

**Request for Proposal (RFP)
For
Governance, Risk & Compliance
Solution**

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Allied Services**

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CIN: U74900TG2015NPL097485

Ref. No.: IFT/GRC/260422

26th April 2022

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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 the cost of any type will be paid to persons or entities expressing interest.

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 the 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

IFTAS intends to configure and implement Governance, Risk, and Compliance (GRC) Management solution.

The Solution will be used to Assess, Monitor, Track, and Report IT / Cyber Security Risk, Legal Compliance, VAPT Findings, Internal / External Audit Findings, Global Standard Compliances, and Critical Incident etc. The Solution should have below capabilities:

- Information Security Policy Compliance Management
- IT Compliance Management, which include global standards ISO 27001, PCI DSS, NIST, etc.
- IT / Cyber Security Risk Management
- IT / Cyber Security Audit Management
- Business Continuity Management (BCM)
- Control Self Assessments (CSA) by using assessment questionnaires

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.

S. No	Particulars	Description
1	Issuance of RFP document	26 th April 2022
2	Last date for submission of queries / clarifications on the RFP	3 rd May 2022
3	Pre-Bid Meeting	4 th May 2022 via WebEx
4	Response to queries / clarifications	6 th May 2022

5	Last date for submission of Technical and Commercial Bid (Softcopy)	17 th May 2022 on or before 5 PM
6	Opening of Technical bids	17 th May 2022
7	Opening of Commercial bids	To be communicated later
8	Name and address for Communication	Indian Financial Technology and Allied Services (IFTAS), 10 th Floor, C Wing, 'Times Square', Andheri - Kurla Road, Marol, Andheri (East), Mumbai - 400 059.
9	Bid to be mailed to	RFP@iftas.in

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 solution details, whereas the 'commercial Bid' shall, inter alia, contain the pricing information (Commercial bid format included as at **Annexure III**). 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 solution, 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. Successful Bidder shall be responsible for any act of its employees that may result in security breach in respect of IFTAS network.
- b. In case the Bidder is not able to deliver the complete solution within the specified timelines and/or operate the solution, 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.
- c. 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.

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 and all ancillary services, necessary for the supply, design, delivery at the specified destinations, installation, testing, Implementation, Integration, putting into satisfactory operation, support & comprehensive maintenance, project management and facilities management services (FMS).
- iv. "System" or "solution" means and includes all the hardware, software, etc., required for operationalizing the proposed solution / Project and to provide the Services as mentioned in the RFP.
- v. "Bidder/Service Provider/System Integrator/Vendor" means an eligible entity/firm submitting a Proposal/Bid in response to this RFP. The legal entity who signs and submits the bid.
- vi. "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.
- vii. "Acceptance of Bid" means the letter/email or any memorandum communicating to the Bidder the acceptance of its Bid.
- viii. "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.
- ix. "Audit, Validation & Certification by OEM": The bidder is required to ensure that the competent team of OEM conducts an audit of the implemented solution (production environment or test environment as decided by IFTAS), in order to confirm that implementation and configuration has been done as per OEM best practices and the design is suitable to deliver the required uptime, and the required performance before Final Acceptance Testing i.e., Stabilization certificate is issued by the OEM.
- x. "Contract Period" means the period of 5 years from the date of completion of audit, validation & certification by all the OEMs for their respective products, constituting the solutions. Start date for the contract period will be the date on which certifications from all OEMs are submitted by the bidder.
- xi. Support & Comprehensive Annual Maintenance Contract (AMC) is a post acceptance support of the solution/project for the Contracted Period. Under AMC, the Bidder shall provide

comprehensive support and services for all the hardware components of the proposed solution at all the project locations of IFTAS.

- xii. Annual Technical Support (ATS) is post general warranty for comprehensive software maintenance. Under ATS, the Bidder shall provide comprehensive support for all the software of the proposed solution at all the project locations of IFTAS. The ATS shall be for the Contracted Period.
- xiii. “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.
- xiv. “Installation” or “Implementation” or “Commissioning” means the installation of the hardware equipment/software/appliance at IFTAS premises or at such other location/s, as may be specified by the IFTAS implementation team and which will be considered complete only after successful sanity testing and integration of the installed solution with other existing IT/Non-IT infrastructure including security layers/components.
- xv. “Operationalization” means when all the components of the proposed solution are successfully commissioned, tested, and implemented. Thereafter, certification/s by the respective OEMs in full working conditions to meet day-to-day operational requirements.
- xvi. “Site” means the place where the product / service / solution 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.
- xvii. “One Time Cost” means first year cost which includes the cost of Supply, Design, Installation, Integration, Testing, Training and Implementation of Hardware, software, and any other required component of the proposed solution.
- xviii. “Recurring Cost” means AMC/ATS for hardware, software, licenses, etc. including Resource/FMS cost and any other recurring cost defined specifically.
- xix. “Uptime” of the solution/project means the duration of time all the services are available and operational. Guaranteed required uptime as specified in SLA and calculated on quarterly basis.
- xx. “Incident” refers to any event /malfunctioning/ abnormalities in the functioning of any of the components of the proposed solution that may lead to disruption in normal operations.
- xxi. “Availability” means the time for which the services offered are available for conducting operations from the equipment / proposed solution hosted in IFTAS.
- xxii. “Support” means shall handle Change Management and resolution of Fault/incident Reporting, Trouble Ticketing, and related enquiries during the contracted period.
- xxiii. “Planned downtime / Scheduled downtime” means any time when any of the subsystems/proposed solution is/are unavailable because of Urgent Maintenance activities

and any other scheduled maintenance or upgradation activities that may or may not be periodic. The planned downtime must be performed post approval from IFTAS at least 48 hours in advance or as required.

- xxiv. “Urgent Maintenance” activities are maintenance activities that cannot be postponed until the next available or scheduled maintenance window, and may include, but not limited to, restarting the applications, rebooting the servers, applying patches or fixes, reconfiguration, reloading of data etc. and must be performed post approval by IFTAS.
- xxv. “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.
- xxvi. “Restoration/Resolution Time” means the time taken (after the incident has been reported to the support system) till resolution subject to acceptance by IFTAS.
- xxvii. “Delivery Completion / Delivery” is considered completed on the Confirmation of delivery of all items as per the Purchase Order and successful Power-On-Self-Test (POST) at the respective sites / locations of IFTAS.
- xxviii. Man-day – 8 hours of work of a qualified person.
- xxix. Man-Month → 22 working days.
- xxx. T – Technical Score of the Bidder
- xxxi. T High – The Bidder with the highest technical score shall be ranked as T1 and shall be considered as T High for the techno-commercial score.
- xxxii. C – The final price quoted by the bidder.
- xxxiii. C Low – The lowest Commercial Bid.
- xxxiv. TC1 – The successful Bidder after completion of the ‘techno-commercial’ Bidding process.
- xxxv. “GRC” means Governance, Risk and Compliance.

3.3 Instruction to Bidders

Bidders shall send technical and commercial bids in separate mails with Subject “Technical bid for RFP “GRC Solution” and “Commercial bid for RFP “GRC Solution”.

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 authorised personnel of the Bidder to 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: Technical Specifications in PDF

- iii. Annexure - III: 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**
- iv. Annexure - IV: Unpriced Bill of Material - (To be submitted with Technical Bid)
- v. Annexure - V: Deviations from Technical Specifications and Terms and Conditions of the RFP
- vi. Annexure - VI: Bidder's Guarantee Certificate
- vii. Annexure - VII: Conformation to Terms and Conditions
- viii. Annexure - VIII: Non-Disclosure Agreement
- ix. Annexure - IX: Integrity Pact
- x. Annexure - X: Performance Bank Guarantee
- xi. Annexure - XI: Response from OEM through Bidder
- xii. Annexure - XII: Letter of Authority
- xiii. Annexure - XIII: OEM Undertaking
- xiv. 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.**

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

- a) The Bidder shall supply, install, configure, integrate, and support all the necessary software components required for the Solution mentioned in this RFP.
- b) The Bidder shall list the pre-requisite of Compute, Storage, Operating System, and Database which will be provided by IFTAS to run the Solution.

- c) The Solution shall be for 50 users, which shall be scalable to 150 users as per IFTAS requirements.
- d) Successful bidder shall assign project manager and associated support personnel for the onetime implementation.
- e) Bidder is required to provide OEM training (preferably onsite) to IFTAS team (for 10 persons) through authorized OEM partners for products and technology being implemented as part of this RFP.
- f) The solution shall be integrated with existing Windows AD environment, and SIEM solution.
- g) Execute User Acceptance Test (UAT) for the proposed solution, i.e., minimum 2 users from each department. Acceptance shall be based on the results of the test cases. If during the test period, the proposed Solution experiences no failures and functions according to the requirements of the RFP, as determined by IFTAS, the Solution shall be considered accepted.
- h) Bidder shall comply to the technical specification mentioned in the RFP.

6 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	Project Kick-off	Within 1 Week from the date of the PO
2	Study the IFTAS' requirement in detail and submit the detail project plan and detail solution design	Within 2 Weeks from the date of the PO
3	Software & Licenses delivery	Within 2-3 weeks from the date of the PO
4	Implementation of complete solution	Within 6-8 weeks from the date of the PO
5	Solution customization as per IFTAS' need	2 weeks from Activity 4
6	Complete the User Acceptance Test (UAT)	1 week from Activity 5
7	Training, Documentation and Signoff	2 weeks from Activity 6

7 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.

S. 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	Attested copy of the Certificates of Incorporation and Registration of the Bidder with ROC and GST Authorities.

	have completed 3 years of experience/ operations as on the Bid calling date.	
2.	The Bidder shall have a minimum annual turnover of at least Rs. 2.5 Crore in each of the last three financial years (for e.g., 2018-19, 2019-20 & 2020-21). The Bidder shall have positive net worth in each of the last three financial years.	Copies of Certified Audited Balance Sheets for the last 3 years are required. If the Statutory Audit 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 shall have highest level of Partnership with the OEM for all the primary components of the solution as determined by IFTAS	Partner certificate copy shall be enclosed. A copy of MOU / Agreement between OEM and the bidder shall be enclosed.
4.	Bidder shall have implementation experience of minimum 3 similar solutions with at least one BFSI/PSU customer.	Details of the projects and the PO to be submitted along with the technical bid.
5.	The proposed solution shall be in the latest Leaders Quadrant of Gartner's Magic Quadrant or any other such - equivalent or independent evaluator.	Bidder shall attach a copy of the Report.

8 Evaluation of BIDs

8.1 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 solutions. 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, IFTAS may negotiate with L2 and L3 Bidders also.

8.2 Technical Evaluation Matrix

- Technical Bids will be opened and evaluated based on the technical bid submissions and presentations.
- An eligible Bidder along with their proposed OEM/s will be invited to IFTAS to make an exclusive presentation detailing the proposed solution, implementation approach, rollout strategy etc. for the solution.
- The Bidder is required to present details of the proposed hardware and its related environment, configuration etc. keeping in view the requirements of the solution.
- IFTAS may interact with the Customer references submitted by the Bidder, if required.
- 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 implementing similar projects.	<ul style="list-style-type: none"> Number of projects implemented. 	15
2	Functional & Technical Requirements	<ul style="list-style-type: none"> Adherence to Technical and Functional specifications as per Annexure II. Detailing the Technical Architecture and Design of the solution offered, meeting IFTAS requirements. Administrative ease (GUI vs CLI) and Support: <ul style="list-style-type: none"> Efforts for setting up & configuration of the solution. Visibility, tracking and log formation. Support. Testing of Security Features 	35
3	Overall Solution	<ul style="list-style-type: none"> Capabilities of the proposed Solution. Additional feature and functionality offered Independent Evaluators Report Market Review and Feedback 	25
4	Presentation & Product Demo	<ul style="list-style-type: none"> Presentation based on the understanding of IFTAS requirements. The extent to which the plan for the implementation of the solution conforms to the objectives mentioned in the RFP. Implementation Plan 	25
Total			100

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.

9 RFP Response

9.1 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 V** shall be provided.

9.2 Commercial Bid

The commercial bid shall be submitted strictly as per **Annexure III** 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 III**.

10 Support and Maintenance

- a. Product licenses should be Enterprise licenses in the name of IFTAS on subscription basis, for the entire project contract period (i.e., for 5 Years of subscription). License date will start after acceptance from IFTAS.
- b. Bidder shall implement all software updates, new releases & version upgrades on the supplied components during the contract period. Bidder should update and maintain all supplied components to correctly reflect actual state of the setup at any point in time during the contract period.
- c. Bidder shall provide and install patches/ updates/ version upgrades of all software provided under this contract at no extra cost to IFTAS during the contract period.
- d. IFTAS should be able to log calls directly by web/email or over phone to the bidder/OEM 24x7 during the annual maintenance period. Accordingly, escalation matrix of the bidder/OEM and confirmation letter from bidder and OEM should be submitted.
- e. The successful bidder shall provide 24 x 7 support during the warranty period, ensuring the accepted level of performance as specified in "Service Level Agreement".
- f. The Bidder shall submit the call logging procedures including the escalation procedures for maintenance throughout the contract.
- g. Bidder agrees that during the tenure of the contract, should there be any new release of features or upgrades, the same shall be implemented in the solution without any additional cost.

- h. Without prejudice to the warranties given for individual products or services under the solution, the Bidder shall warrant to IFTAS that:
- i. The Total environment, emerging from integration of the proposed solution with existing environment, represents a complete, integrated solution meeting IFTAS requirements as detailed in the signed contract, (including this RFP), and shall provide for meeting the stipulated service levels and the performance set forth therein. The Bidder shall accept responsibility for the overall integration in accordance with the requirements.
 - ii. The Bidder also warrants that all the systems / products supplied under the contract shall have no defect arising from design or from any act of omission by the OEM. The Bidder shall make necessary efforts (including replacement of the systems/ products) to correct the defects in the systems / products that constitute deviations from the technical specifications.
 - iii. Any defective equipment/software supplied by the Bidder shall be replaced by the Bidder at no additional cost to IFTAS, including all incidental costs of the upgrades, new release (Minor/Major) versions, bug fixes, etc. for the software. In such a situation, all the necessary documentation shall also be supplied to IFTAS at no extra cost.
 - iv. If the deliverable(s) is declared End of Life (EOL) or End of Support anytime during the contract period, the successful Bidder shall forthwith replace the equipment at no additional cost to IFTAS, post seeking approval from IFTAS in writing.
 - v. If the Bidder fails to remedy a defect within reasonable period or does not provide support as per the terms of RFP, IFTAS may invoke the applicable penalties and/or proceed to take reasonable remedial actions as may be necessary after giving due notice within the overall framework of the contract and the SLA within. Notice can be through letter, email, fax, etc. or any other acceptable mode of electronic communication.
 - vi. The initial Support & contract period will be for **5 years** IFTAS reserves the rights to further extend the contract period. In case of any price escalation during the thus extended period of the contract, it will be based on RBI Indexation formula as per **Annexure XIV**.

11 SLAs and Penalty

11.1 Performance tracking and Reporting

The Bidder shall be bound by the Service Levels specified in this document for – Delivery, Project Implementation, On-site Support Services, etc. at all sites of IFTAS.

- i. IFTAS requires the Bidder to provide reports on Issues logged and Closed - or - Pending Closure by the Bidder and Business Downtime (if any). The frequency of the report will be Weekly, Monthly, Quarterly, or as agreed to between IFTAS and the Bidder.
- ii. Bidder will generate reports of incident response including resolution or workaround.
- iii. The solution related minimum service expectation as a percentage of Business Utility is **99 %** to be calculated on **Quarterly** basis.

11.2 Review of SLA

- i. IFTAS shall review the SLA based on performance and (if necessary) may revise them based on mutual agreement.
- ii. Any dispute arising out of SLA penalties, SLA review, etc. will be amicably resolved by the Governance Team consisting of senior officials of the Bidder and IFTAS.

11.3 Penalties during Project Implementation

Sr. No.	Service Area	Target	Penalty
1	Project kick-off Meeting (PO Acceptance and setting expectations)	1 Week from the date of Issue of Purchase Order	A penalty of 0.1% per week for first four weeks and 0.5% per week for every subsequent week subject to a maximum of 2%. Penalty will be computed on the Purchase Order Value.
2	Study the IFTAS' requirement in detail and submit the detail project plan and detail solution design	2 Weeks from the date of Issue of Purchase Order	
3	Software & Licenses delivery	3 Weeks from the date of Issue of Purchase Order	
4	Implementation of complete solution	8 Weeks from the date of Purchase Order	
5	Solution customization as per IFTAS' need	2 Weeks from Activity 4	
6	Complete the User Acceptance Test (UAT)	1 week from Activity 5	

11.4 Penalty for breach in SLA during Operations

Following penalties will be applicable for the contract period.

Request Category	Response Time	Resolution Time	Penalty
Critical Incident	60 min	6 hrs	If Resolution exceeds the committed time, the bidder shall pay, at IFTAS' discretion, liquidated damages of 0.05% of TCO cost for each additional hour of non-resolution.
High Severity Incident	90 min	12 hrs	If Resolution exceeds the committed time, the bidder shall pay, at IFTAS' discretion, liquidated damages of 0.05% of TCO cost for each additional hour of non-resolution.
Medium Severity Incident	4 Hrs	2 Days	If Resolution exceeds the committed time, the bidder shall pay, at IFTAS' discretion, liquidated damages of 0.05% of TCO cost for each additional hour of non-resolution.
Low Severity Incident	4 Hrs	5 Days	If Resolution exceeds the committed time, the bidder shall pay, at IFTAS' discretion, liquidated damages of 0.05% of TCO cost for each additional day of non-resolution.

Service Request	2 Day	10 Days	If Resolution exceeds the committed time, the bidder shall pay, at IFTAS' discretion, liquidated damages of 0.05% of TCO cost for each additional day of non-resolution.
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Note:

- The total penalty amount in a year shall not exceed 5% of the TCO cost of the solution.
- The bidder shall pay the penalty within 45 days of receipt of communication therefor from IFTAS.

12 Payment Terms and Conditions

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

S.no	Description	Payment terms	Payment condition
1	Onetime installation, implementation, training, and documentation charges	100% payment	After successful installation and training and submission of documents.
2	Subscription Cost	Quarterly	Subscription cost will be paid quarterly in arrears
3	Service Scalability	Shall be paid as per requirement and delivery, verification, and acceptance by IFTAS	
4	General Payment Terms	<ul style="list-style-type: none"> ➤ All payments will be released based on submission of complete and correct invoices along with necessary SLA evidence/reports of rendering of service as required. ➤ Payment will be released within 30 days of receipt of correct and complete invoices along with necessary documents / certificates duly signed by the authorized official of the bidder. ➤ Prices shall be quoted in INR only. ➤ 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. ➤ The awardee / successful bidder shall quote the 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.

- 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) 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 particular 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, sub-contracting 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 audit 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 Performance Bank Guarantee

The Bidder shall at its own expense deposit with IFTAS within forty-five (45) working days from the date of notice of award of the tender, a Performance Bank Guarantee from a scheduled commercial

bank as per Annexure – X, payable on demand, for an amount equivalent to ten percent (10%) of the contract price for the due performance of the contract.

Performance Bank Guarantee may be discharged by IFTAS upon being satisfied that there has been due performance of the obligations of the Bidder under the contract. Performance Bank Guarantee shall be valid for the contract period.

Failure of the Bidder to comply with the above requirement or failure of the Bidder to enter into a contract within 45 days or within such extended period, as may be specified by IFTAS, shall constitute sufficient grounds, among others, if any, for the annulment of the award of the tender.

17 Termination of Purchase Order/Contract:

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.
- OEM obligation against Bidder failure to supply or install or implement or operate or support. Necessary guarantee or certification is to be obtained from the OEM as per Annexure XIII.

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.

18 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.

19 Right to Audit / Inspection

Upon reasonable notice, the Bidder shall allow IFTAS to inspect/ audit 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.

20 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.

21 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.

22 Bid Currency

Prices shall be quoted in Indian Rupee (INR).

23 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.

24 Integrity Pact

- i. As a part of the implementation of Integrity Pact program in IFTAS, all bids will be covered under the Integrity Pact and the vendors are required to sign the Integrity Pact document and submit the same to IFTAS along with the bids.
 - a. Bids without the signed Integrity Pact are liable to be rejected.
 - b. Only those vendors who have signed the Integrity Pact and submitted the bid can send their queries, if any, to rfp@iftas.in.
 - c. Bidders are required to sign the Integrity Pact as per the **Annexure IX**.
- ii. The Integrity Pact envisages, if required, the appointment of an Independent External Monitor (IEM) who would independently review the extent to which the two parties to the contract (the Bidder and IFTAS) have complied with their obligations under the Integrity Pact.

25 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 centers 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.

26 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.

27 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 solutions/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 there against. 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.

28 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 or Hyderabad.

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 or Hyderabad, India.

29 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 the relevant reference sites 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.

30 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. For the purpose of 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.

31 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.

32 Full Insurance Cover for all Bidder's Personnel and Components of the Solution

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.

The bidder also unconditionally undertakes to provide for comprehensive Insurance cover for all the components of the solution (hardware, software, etc.) under procurement. This insurance cover will be from the point of transportation (i.e., beginning of transportation) till delivery at specified location/s of IFTAS and thereafter, till all such components become a part of the inventory list of IFTAS (i.e., after completion of acceptance testing).

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		
	Location	

Contact person's addresses if different from above	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"> 1. Turnover for the past 3 financial years 2. Net profit for the past 3 financial years 3. Net worth for the past 3 financial years 	
(Information is designed to provide confidence in the financial competence of the Bidder)		
Audited financial accounts for past three years should be included under Annexure-1.		

Total current employees				
(For Example, Only)	FY 18-19	FY 19-20	FY 20-21	
Sales 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: Technical Specifications

SN	Specification	Complied (Y/N/Partial)	Variations/ Remarks, if any
1	The Solution must be an on-premises and use the IFTAS virtualization platform.		
2	The Solution license must provide access to 50 users with all functionalities in Day-1 which can be expanded as per need.		
3	The Solution administrative console and user application must be accessible by latest browser across IFTAS locations.		
4	The Solution must allow the Role based user access and must have nonrepudiation control. Access to the application must be as per role and template configured for the user.		
5	The Solution should maintain the audit trail/log for all user access and all the changes done on it.		
6	The Solution should be implemented with latest security hardening standard and comply with security standards such as CIS Benchmark and OWASP.		
7	The Solution should have capability to integrate with various security controls such as MS Active Directory, SIEM, Vulnerability Management, PIM, ITSM tool etc.		
8	The communication between various components of the Solution & with other integrated systems must use authenticated and encrypted channels.		
9	The Solution should provide built in as well as customizable workflows to track, Legal compliance, IT RISK issues, third party risk management, Cyber threats, vulnerabilities, VAPT Findings, Audit Findings, Compliance findings, internal/external audits, critical incidents etc.		
10	The Solution should support advanced workflow capabilities such that multiple simultaneous paths/tasks and return back to earlier steps, phases or stages. The workflow configuration should be driven via a graphical user interface.		
11	The Solution should provide the ability to document, track, and monitor sign-off / approvals for any issues or actions.		
12	The Solution should have option to store Content (policies, controls, report templates, reference documentation).		
13	The Solution should allow users to filter and view policies by statically or dynamically defined criteria such as business unit, geography, impact area, role, etc		
14	The Solution should allow users to perform keyword searches to quickly find specific information among various IT / HR / Cyber Security policies.		
15	The Solution should document the IT and Cybersecurity infrastructure including overview of business products/services, business processes. information assets, facilities and personnel and hierarchy of the Department.		

16	The system should have surveys and questionnaires and automatically generate findings for incorrect responses.		
17	The Solution should be able to manage the lifecycle of remediation plans, and it should also have the remediation action.		
18	The Solution should be able to demonstrate control effectiveness metrics measurements in a comparable way against thresholds decided for metrics.		
19	The Solution should have capability to use external data by having an API connection or any alternate connection method with the data source. The solution should also allow the importing the actual data in standard file format, such as csv, xls, etc.		
20	The Solution should have predefined assessment templates for global standards and allow and customizable assessment template as per IFTAS policies, standards, and other requirements.		
21	The Solution should have pre-mapped controls for global standards and frameworks which include, ISO 27001/27002/27005/27032, CIS, COBIT, NIST, IT Act 2000/2008, GLBA, PCI DSS, SOX, ITIL v4.0. (The bidder must provide the complete list of standards supported by the solution.)		
22	The Solution should have the ability to document and maintain external benchmarks, frameworks, laws, and regulations identified for meeting the corporate objectives.		
23	The Solution should offer a library of technical baseline configuration procedures mapped to various technologies. (Bidder to provide complete list of available library/template)		
24	The Solution should provide top-down or bottom-up approaches to developing key control procedures aligned with IFTAS' compliance requirements.		
25	The Solution should facilitate that Compliance requirements can be mapped to a business function.		
26	The Solution should have capability to record the consequences of non-compliance.		
27	The Solution should be able to calculate compliance scores as per standard, framework, regulation, department, including dynamically defined groups.		
28	The Solution should have the ability to provide built-in assessments, Control Self Assessments (CSA) and questionnaires as well as manually create assessments and questionnaires per defined guidelines for conducting compliance testing.		
29	The Solution should support applying weight to questions and responses.		
30	The Solution should be able to collect and store the Management responses.		
31	The system should have the ability to define frequency of various review and reporting for outstanding issues and assigned task.		
32	The Solution should have capability to perform gap analysis.		
33	The Solution should support risk assessments for both inherent and residual risk.		

34	The Solution should have the ability to document control activities and capture details like control owners, testing requirements, mapping with compliance, risk, business unit etc.		
35	The Solution should be able to capture robust details about each risk item including objectives, products and services, business processes, risks, threats, vulnerability, impact, like hood controls, physical facilities, technology assets, policies, and procedures.		
36	Risk assessments must have both qualitative and quantitative approaches.		
37	The Solution should calculate, display, and report risk scores. Risk calculations must be transparent to users.		
38	The Solution should give users full control over risk calculation parameters, weightings.		
39	The Solution should support custom risk assessment methodologies and algorithms.		
40	The Solution should allow for aggregation of risks across the organization.		
41	The solution must keep the History of last 7 years risk.		
42	The Solution should have the ability to capture and document risk response procedures as well as mitigating controls.		
43	The Solution should have the ability to link, and map identified risk to Authoritative Sources, departments, asset, and divisions		
44	The Solution should be enabled to manage exceptions with appropriate risk sign-off/acceptance.		
45	The Solution should provide the capability to document and capture details of stakeholders identified like asset owner, risk owner, control owners etc		
46	The Solution should provide an out of the box risk register in order to capture currently maintained and tracked risks as well as ability to configure the application via no coding to accommodate our requirements.		
47	The Solution shall have capabilities to perform risk assessments as per risk category and/or threat category		
48	The solution should have capability to perform third-part risk assessment and should have ability to capture contracts and master services agreement associated with third party		
49	The Solution should have capability to define and automate the frequency of conducting the IT and Cyber Security risk assessment and automatically generating reports across various levels such as business unit head / manager, asset owner as well as board and management levels.		
50	The Solution should include multiple impact categories to evaluate criticality of the business process.		
51	The Solution should capture recovery time objective (RTO) and recovery point objective (RPO) for business processes and calculate the result as overall business criticality rating for the asset and/or process.		

52	The Solution should include workflow for multiple participants in the BIA (Business Impact Analysis) process, including the business process owner and others that may need to provide input, as well as review by another level and the BCM (Business Continuity Management) team.		
53	To support the BIA, the Solution should enable mapping of business processes to their supporting IT Service, Process, Third Party, and Personnel.		
54	The system should provide reports on critical findings, progress of remediation, and status.		
55	The Solution should provide reports that showcase findings by business process, business unit, division, or other organizational units.		
56	The Solution should provide aging reports to track findings and remediation plans that are overdue.		
57	The Solution should be able to generate report of ISO 27001 statement of applicability based on controls already existing or controls which are planned to be implemented.		
58	The Solution should be able to generate report on control effectiveness metrics for continual improvement of ISMS.		
59	The Solution should provide the ability to create a risk summary report that describes key risks, how they are being managed and monitored, remediation of key issues and accountability.		
60	The Solution should be able to generate report on Risk levels on risk assessment and risk treatment to showcase mitigation status.		
61	The Solution should be able to generate risk treatment plan implementation progress report.		
62	The Solution should be able to demonstrate open risk status with implementation progress, control gaps and assets affected.		
63	The Solution should show dashboard including current audit findings, remediation, and responsibility.		
64	The Solution should be able to generate reports on audit findings, remediation, and responsibility		
65	The Solution should have options to display all the asset, risk, audit, action items and training related metrics in one single dashboard		
66	The Solution should provide a variety of layout options enabling business user to alter the user interface/dashboard.		
67	The Solution should have ability to quantify cyber security risk in monetary value using FAIR methodology.		
72	The Solution should have capability to enable separate interface wherein vendor can login and provide response and upload artifacts. This is future requirements and must be activated by using a separate module license.		
73	The Solution should provide operational and SOX audit management. This is future requirements, and must be activated by using a separate module license		
74	The Solution should provide Enterprise risk management system and Enterprise Audit Management. This is future requirements, and must be activated by using a separate module license		

Annexure- III: Commercial Bid

Commercial details to be submitted in the below mentioned format only.

Sr. No.	Description	License Qty (A)	Unit Price (B)	Total Cost (1 Year) C = A*B	Total Cost (5 Year) D = C * 5
1	Subscription License Cost	50 Users			
2	Addition License cost for slab of 50 Users				
3	One-time implementation, Integration, Configuration & Product Training cost				
TCO for 5 Years					

Note: "Addition License cost for slab of 50 users" is to discover the cost, it will used for future license upgrade requirements.

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

Annexure- IV: Unpriced Bill of Material

Sr. No.	Description	Proposed License Qty	Part Code	Product Model Version /	Remarks
1	Subscription License Cost	50 Users			
2	Add if any other component proposed				

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

Annexure- V: 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/ solutions, if any, to be specifically mentioned and supported by relevant technical documentation as required above.

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

Place:

Date:

To

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

Dear Sir,

Sub: Request for Proposal (RFP) for GRC Solution

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 GRC Solution. 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 - VII: Conformation to Terms and Conditions

(On letterhead of the Bidder)

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

Dear Sir,

Sub: Request for Proposal (RFP) for GRC Solution

Further to our quotation dated _____, in response to the Request for Proposal (RFP) for "GRC Solution" 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 - VIII: Non-Disclosure Agreement
(On letterhead of the Bidder)

To
Indian Financial Technology and Allied Services (IFTAS),
10th 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 GRC Solution, 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 GRC Solution 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 - IX: Integrity Pact
(On INR 100 stamp paper)**

1. General

This Agreement (hereinafter called the Integrity Pact) is made on this Day ofMonth, 20...., between, Indian Financial Technology and Allied Services, (IFTAS), a company incorporated under section 8 of the Companies Act, 2013, with Corporate Identity Number CIN: U74900TG2015NPL097485 and having its registered office at, NCC House, 4th Floor, Western Wing, Sy. No 64, Madhapur, Hyderabad- 500 081, and having its Corporate office at Unit No. 4, 3rd floor, D Wing, 'Times Square'- Tower D, Andheri - Kurla Road, Marol, Andheri (East), Mumbai - 400 059 (hereinafter called the "BUYER", which expression shall mean and include, unless the context otherwise requires, his successors in office and assigns) of the First Part and M/s.....represented by Mr. / Mrs., Chief Executive Officer / Authorized Representative (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 to purchase goods and services (i.e., GRC Solution) and the BIDDER is willing to offer / has offered the said goods and services. The BUYER needs to adhere to all the relevant laws of land, rules, regulations, economic use of resources and of fairness in its relations with the Bidder. In order to achieve these goals, the Buyer may appoint an Independent External Monitor (IEM), who will monitor the bidding process and the execution of the contract for compliance with the principles mentioned above.

WHEREAS the BIDDER is a Private Company / Partnership / LLP / LLC, constituted in accordance with the relevant laws in the matter and the BUYER is IFTAS.

NOW,
THEREFORE,

To avoid all forms of corruption by following a system that is fair, transparent and free from any influence / prejudiced dealings 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 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 BIDDER 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

- a. 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, favor 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.
- b. The BUYER will 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.
- c. All the officials of the BUYER will report to the office of Competent Authority any attempted or completed breaches of the above commitments as well as any substantial suspicion of such a breach.
- d. 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 such a person 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 will not be stalled.

3. Commitments of the Independent External Monitor (IEM)

- a. The Buyer may appoint a competent and credible Independent External Monitor for this Pact. The task of the Monitor is to review independently and objectively, whether and to what extent the parties comply with the obligations under this agreement.
- b. The Bidder's accept that the Monitor has the right to access without restriction 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 documentation. The same is applicable to Sub-bidder's (if any). The Monitor is under contractual obligation to treat the information and documents of the Bidder's / Sub-bidder's with confidentiality.
- c. The Buyer will provide to the Monitor sufficient information about all meetings among the parties related to the Project provided such meetings could have impact on the contractual relations between the Buyer and the Bidder. The parties offer to the Monitor the option to participate in such meetings.
- d. As soon as the Monitor notices, or believes to notice, a violation of this agreement, he will so inform the Management of the Buyer and request the Management to discontinue or to take corrective action, or to take other relevant action. The Monitor can in this regard submit non-binding recommendations. Beyond this, the Monitor has no right to demand from the parties that they act in a specific manner, refrain from action or tolerate action.
- e. The Monitor will submit a written report to the CEO or COO of IFTAS within 8 to 10 weeks from the date of reference or intimation to him by the Buyer and, should the occasion arise, submit proposals for correcting problematic situations.

- f. If the Monitor has reported to the CEO or COO of IFTAS, a substantiated suspicion of an offence under relevant IPC / PC Act, and the CEO or COO of IFTAS has not, within the reasonable time taken visible action to proceed against such offence or reported it to the Chief Vigilance Officer, the Monitor may also transmit this information directly to the Central Vigilance Commissioner.
- g. The word 'Monitor' would include both singular and plural.

4. Commitments of BIDDER

- a. 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 stage in order to secure the contract or in furtherance to secure it and in particular commit itself to the following: -
- b. The BIDDER will not offer, directly or through intermediaries, any bribe, gift, consideration, reward, favor, any material or immaterial benefit or other advantage, commission, fees, brokerage or inducement to any official of the BUYER, connected directly or indirectly with the 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.
- c. The BIDDER further undertakes that it has not given, offered or promised to give, directly or indirectly any bribe, gift, consideration, reward, favor, 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 favor or disfavor to any person in relation to the contract or any other contract with the Government.
- d. BIDDER shall disclose the name and address of Agents and Representatives and Indian BIDDER shall disclose their foreign Principals or Associates.
- e. BIDDER shall disclose the payments to be made by them to Agents / Brokers or any other intermediary, in connection with this bid / contract.
- f. The BIDDER further confirms and declares to the BUYER that the BIDDER is the original manufacturer / service provider / system integrator and has not engaged any individual or firm or company whether Indian or Foreign to intercede, facilitate or in 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, nor 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.
- g. The BIDDER, either while presenting the bid or during 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 the contract and the details of services agreed upon for such payments.
- h. 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.
- i. The BIDDER will not accept any advantage in exchange of any corrupt practice, unfair means

and illegal activities.

- j. The BIDDER shall not use improperly, for purposes of competition or personal gain, or pass on to 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.
- k. The BIDDER commits to refrain from giving any complaint directly or through any other manner without supporting it with full and verifiable facts.
- l. The BIDDER shall not instigate or cause to instigate any third person to commit any of the actions mentioned above.
- m. 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 of any of the officers of the BUYER, or alternatively, if any relative of an 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 filing of bid. The term 'relative' for this purpose would be as defined in Section 6 of the Companies Act 1956.
- n. 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.

5. Previous Transgression

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

6. Sanctions for Violations

- a. Any breach of the aforesaid provisions 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: -
 - To immediately call off the pre contract negotiations without assigning any reason or giving any compensation to the BIDDER. However, the proceedings with the other BIDDER(s) would continue.
 - The Security Deposit / Performance Bank Guarantee (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 therefor.
 - To immediately cancel the contract, if already signed, without giving any compensation to the BIDDER.
 - To recover all sums already paid by the BUYER with interest thereon at 1% higher than the prevailing Base Rate of a Scheduled Commercial Bank, while in case of a BIDDER from a country other than India with interest thereon at 1% higher than the most relevant rate

in this regard. If any outstanding payment is due to the BIDDER from the BUYER in connection with any other contract for any other services, such outstanding payment could also be utilized to recover the aforesaid sum and interest.

- To encash the Performance Bank Guarantee / Warranty Bond, if furnished by the BIDDER, in order to recover the payments, already made by the BUYER, along with interest.
 - 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.
 - To debar the BIDDER from participating in future bidding processes of IFTAS for a minimum period of five years, which may be further extended at the discretion of the BUYER.
 - 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.
 - In cases where irrevocable Letters of Credit have been received in respect of any contract signed by the BUYER with the BIDDER, the same shall not be opened.
 - Forfeiture of Performance Bank Guarantee in case of a decision by the BUYER to forfeit the same without assigning any reason for imposing sanction for violation of this Pact.
- b. The BUYER will be entitled to take all or any of the actions mentioned above 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.
- c. The decision of the BUYER to the effect that a breach of the provisions 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

- a. The Bidder certifies that they had not supplied/is not supplying similar product/systems or subsystems at a price lower than that offered in the present bid in respect of any other Ministry / Department of the Government of India or PSU / or third party and if it is found at any stage that similar product/systems or sub system was supplied by the BIDDER to any other Ministry/Department of the Government of India or a PSU /or any third party 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 must submit PO released with the same solution/ device to any PSU/ Govt. Authority / or third party 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)

8. Facilitation of Investigation

- a. In case of any allegation of violation of any provisions 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.

9. Law and Place of Jurisdiction

- a. This Pact is subject to Indian Laws. The place of performance and jurisdiction is the seat of the BUYER, either Mumbai or Hyderabad.

10. Other Legal Actions

- a. The actions stipulated in this INTEGRITY PACT are without prejudice to any other legal actions that may follow in accordance with the provisions of the extant laws in force relating to any civil or criminal proceedings.

11. Validity

- a. The validity of this INTEGRITY PACT shall be from the date of its signing and shall extend up to 7 years or 10 calendar months post last payment to the successful bidder as part of the overall contract whichever is later. In case BIDDER is unsuccessful, this INTEGRITY PACT shall expire after the appointment of the successful bidder.
- b. Should one or several provisions of this 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.

The parties hereby sign this Integrity Pact at _____ on _____

IFTAS

BIDDER (legal entity)

Name of the Officer:

Authorized Representative Designation:

Department:

Witness:

Witness:

Annexure - X: Performance Bank Guarantee

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

Dear Sirs,

PERFORMANCE BANK GUARANTEE – for

WHEREAS

M/s. (name of Service Provider), a company registered under the Companies Act, 1956, having its registered and corporate office at (address of the Service Provider), (hereinafter referred to as "our constituent", which expression, unless excluded or repugnant to the context or meaning thereof, includes its successors and assigns), entered into a Purchase Agreement dated. (Hereinafter, referred to as "the said Agreement") with you (IFTAS) for GRC Solution as detailed in the said Agreement.

We are aware of the fact that in terms of sub-para (...), section (...), chapter (...) of the said Agreement, our constituent is required to furnish a Bank Guarantee for an amount Rs..... (in words and figures), being 10% of the Contract Price of Rs. ... (in words and figures), as per the said Agreement, as security against breach/default of the said Agreement by our Constituent.

In consideration of the fact that our constituent is our valued customer and the fact that it has entered into the said Agreement with you, we, (name and address of the bank), have agreed to issue this Performance Bank Guarantee.

Therefore, we (name and address of the bank) hereby unconditionally and irrevocably guarantee you as under:

- a) In the event of our constituent committing any breach/default of the said Agreement, which breach/default has not been rectified within a period of thirty (30) days after receipt of written notice from you, we hereby agree to pay you forthwith on demand such sum/s not exceeding the sum of Rs..... (in words and figures) without any demur.
- b) Notwithstanding anything to the contrary, as contained in the said Agreement, we agree that your decision as to whether our constituent has made any such default/s / breach/es, as afore-said and the amount or amounts to which you are entitled by reasons thereof, subject to the terms and conditions of the said Agreement, will be binding on us and we shall not be entitled

to ask you to establish your claim or claims under this Performance Bank Guarantee, but will pay the same forthwith on your demand without any protest or demur.

- c) This Performance Bank Guarantee shall continue and hold good till the completion of the contracted period for the Solution i.e. (date), subject to the terms and conditions in the said Agreement.
- d) We bind ourselves to pay the above said amount at any point of time commencing from the date of the said Purchase Agreement until the completion of the contracted period for the Solution as per said Agreement.
- e) We further agree that the termination of the said Agreement, for reasons solely attributable to our constituent, virtually empowers you to demand for the payment of the above said amount under this guarantee and we have an obligation to honour the same without demur.
- f) In-order to give full effect to the guarantee contained herein, we (name and address of the bank), agree that you shall be entitled to act as if we were your principal debtors in respect of your claims against our constituent. We hereby expressly waive all our rights of surety ship and other rights, if any, which are in any way inconsistent with any of the provisions of this Performance Bank Guarantee.
- g) We confirm that this Performance Bank Guarantee will cover your claim/s against our constituent made in accordance with this Guarantee from time to time, arising out of or in relation to the said Agreement and in respect of which your claim is lodged with us on or before the date of expiry of this Performance Guarantee, irrespective of your entitlement to other claims, charges, rights and relief's, as provided in the said Agreement.
- h) Any notice by way of demand or otherwise hereunder may be sent by special courier, telex, fax, registered post or other electronic media to our address, as aforesaid and if sent by post, it shall be deemed to have been delivered to us after the expiry of 48 hours when the same has been posted.
- i) If it is necessary to extend this guarantee on account of any reason whatsoever, we undertake to extend the period of this guarantee on the request of our constituent under intimation to you (IFTAS)
- j) This Performance Bank Guarantee shall not be affected by any change in the constitution of our constituent nor shall it be affected by any change in our constitution or by any amalgamation or absorption thereof or therewith or reconstruction or winding up, but will ensure to the benefit of you and be available to and be enforceable by you.
- k) Notwithstanding anything contained hereinabove, our liability under this Performance Guarantee is restricted to Rs..... (in words and figures) and shall continue to exist, subject to the terms and conditions contained herein, unless a written claim is lodged on us on or before the afore-said date of expiry of this guarantee.
- l) We hereby confirm that we have the power/s to issue this Guarantee in your favour under the Memorandum and Articles of Association/ Constitution of our bank and the undersigned is/are the recipient of authority by express delegation of power/s and has/have full power/s to execute this guarantee under the Power of Attorney issued by the bank in his/their favour.

We further agree that the exercise of any of your rights against our constituent to enforce or forbear to enforce or any other indulgence or facility, extended to our constituent to carry out the contractual obligations as per the said Agreement, would not release our liability under this

guarantee and that your right against us shall remain in full force and effect, notwithstanding any arrangement that may be entered into between you and our constituent, during the entire currency of this guarantee.

Notwithstanding anything contained herein:

- a) Our liability under this Performance Bank Guarantee shall not exceed Rs. (in words and figures); and
- b) this Performance Bank Guarantee shall be valid only up to (date, i.e., completion of contracted period for the Total Solution); and
- c) we are liable to pay the guaranteed amount or part thereof under this Performance Bank Guarantee only and only if we receive a written claim or demand on or before (date i.e., completion of the contracted period for the Total Solution).

This Performance Bank Guarantee must be returned to the bank upon its expiry. If the Performance Bank Guarantee is not received by the bank within the above-mentioned period, subject to the terms and conditions contained herein, it shall be deemed to be automatically cancelled.

Dated this day 20....

Yours faithfully,

For and on behalf of the Bank,

(Signature)

Designation

(Address of the Bank)

Note:

- b) This guarantee will attract stamp duty as a security bond under Article 54(b) of the Mumbai Stamp Act, 1958.
- c) A duly certified copy of the requisite authority conferred on the official/s to execute the guarantee on behalf of the bank should be annexed to this guarantee for verification and retention thereof as documentary evidence in the matter.

Annexure- XI: Response from OEM through Bidder

[On the Letter head of the OEM]

All eligibility criteria as described in the respective Annex are satisfied by the OEM M/s
 of the product The details provided in this document are correct and submitted in the below
 format:

Discloser and declaration

S.no	Description	Response from OEM
1	Name of the OEM	
2	Name of the product	
3	Product Category	
4	Product Name	
5	Product Version	
6	Date of the release version	
7	Appliance-Based/Software-Based solution	
8	Road Map of product including EOS and EOL	
9	Number of certified engineers giving technical support for the product in India	
10	Architectural diagram of the product	
11	Head Quarters address	
12	Address in India & Date of Incorporation in India	
13	Address of Product Development Centre	
14	Address of Product Service Centre	
15	Communication Details of Contact Official(s) – Name, Designation, Phone & Fax Number (with STD/ISD code), Mobile No. & E-mail Address	

Annexure- XII: 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),
10th Floor, C - Wing, 'Times Square',
Andheri - Kurla Road,
Marol, Andheri (East),
Mumbai - 400 059.

Dear Sir,

Sub: Request for Proposal (RFP) for GRC Solution

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- XIII: OEM Undertaking

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

Place:

Date:

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

Dear Sir,

Sub: Request for Proposal (RFP) for GRC Solution

Dear Sir,

We _____, official manufacturers/OEM vendors of _____ hereby declare that in the event the Bidder fails to resolve/handle any issue within stipulated time limits, OEM shall take the responsibility of handling the issue directly.

Further, we undertake that in the event the Bidder fails to supply / install / implement / operate / support in any circumstances, OEM(s) shall take the responsibility of handling the issue directly and OEM(s) shall comply with the all the terms and condition applicable under this RFP.

Signed by the Manufacturer/OEM Vendor:

(Authorized Signatory) For _____

Annexure- XIV: Indexation Formula

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

$$A = B \{15 + 45 \times (WPIc / WPIp) + 40 (CPIc / CPIp)\} \times 1/100 \text{ Where,}$$

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

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

WPIc=WholeSale price Index for Electrical Products 6 months prior to the Commencement date of contract for the current year

WPIp=WholeSale Price Index for Electrical Products 6 months prior to the Commencement date of contract for the previous year

CPIc= Consumer Price Index for industrial workers for Mumbai City 6 months prior to the commencement date of contract for the current year

CPIp= 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:

$$A = B \{15 + 85 \times (CPIc/CPIp)\} \times 1/100 \text{ where ,}$$

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

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

CPIc = 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.

CPIp = 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