

Date:03.01.2024

**Amendments**

**to**

**RFP for Empanelment of Fintech companies for providing Software Applications/solutions and support services (RFP ref. CO/ DB&FP /2481 /R1 /2023-24) published on 02/12/2023**

| S. No.   | Section / Point No.  | Existing criteria in the RFP  | Amendments proposed in the RFP  |       |                      |   |             |   |                |   |  |  |       |                      |   |             |   |             |   |
|--|--|---|---|-------|----------------------|---|-------------|---|----------------|---|--|--|-------|----------------------|---|-------------|---|-------------|---|
| 1.   | Section II.<br><br>7. Evaluation Criteria                  | <p>3 Employees on Rolls (Domain Professionals) Self declaration to be submitted.</p> <table><tr><th>HR strength- % of Skillset (Domain Professional on Payroll/Total employees on Payroll)</th><th>Marks</th></tr><tr><td>Marks More than 60 %</td><td>5</td></tr><tr><td>40% to 60 %</td><td>3</td></tr><tr><td>Less than 40 %</td><td>2</td></tr></table> | HR strength- % of Skillset (Domain Professional on Payroll/Total employees on Payroll)  | Marks | Marks More than 60 % | 5 | 40% to 60 % | 3 | Less than 40 % | 2 | <p>3 Employees on Rolls (Total Domain Professionals) Self declaration to be submitted.</p> <table><tr><th>HR strength- % of Skillset (Total Domain Professional on Payroll/Total employees on Payroll)</th><th>Marks</th></tr><tr><td>Marks More than 30 %</td><td>5</td></tr><tr><td>20% to 30 %</td><td>3</td></tr><tr><td>10% to 20 %</td><td>2</td></tr></table> | HR strength- % of Skillset (Total Domain Professional on Payroll/Total employees on Payroll) | Marks | Marks More than 30 % | 5 | 20% to 30 % | 3 | 10% to 20 % | 2 |
| HR strength- % of Skillset (Domain Professional on Payroll/Total employees on Payroll)       | Marks  |   |   |       |                      |   |             |   |                |   |  |  |       |                      |   |             |   |             |   |
| Marks More than 60 %   | 5  |   |   |       |                      |   |             |   |                |   |  |  |       |                      |   |             |   |             |   |
| 40% to 60 %  | 3  |   |   |       |                      |   |             |   |                |   |  |  |       |                      |   |             |   |             |   |
| Less than 40 %   | 2  |   |   |       |                      |   |             |   |                |   |  |  |       |                      |   |             |   |             |   |
| HR strength- % of Skillset (Total Domain Professional on Payroll/Total employees on Payroll) | Marks  |   |   |       |                      |   |             |   |                |   |  |  |       |                      |   |             |   |             |   |
| Marks More than 30 %   | 5  |   |   |       |                      |   |             |   |                |   |  |  |       |                      |   |             |   |             |   |
| 20% to 30 %  | 3  |   |   |       |                      |   |             |   |                |   |  |  |       |                      |   |             |   |             |   |
| 10% to 20 %  | 2  |   |   |       |                      |   |             |   |                |   |  |  |       |                      |   |             |   |             |   |
| 2.   | Section II.<br><br>8. Eligibility Criteria.<br><br>Point 3 | <p>The bidder must have an average turnover of minimum Rs.2 crores during last 03 (three) financial year(s) i. e. FY 2022-23, FY 2021- 22 and FY 2020-21 for its Indian operations</p>  | <p>The bidder must have an average turnover of minimum Rs.2 crores during last 03 (three) financial year(s) i. e. FY 2022-23, FY 2021- 22 and FY 2020-21 for its Indian operations. (Provisional Financial Certificate can also be submitted for the last financial year ending 31/03/2023.)</p> <p>Relaxation only for MSE/Start up:</p> <p>The bidder must have an average turnover of minimum Rs. 1 crore in any of the last 03 (three) financial year(s) i. e. FY 2022-23, FY 2021- 22 and FY 2020-21 for its Indian operations. (Provisional Financial Certificate can also be submitted for the last financial year ending 31/03/2023.)</p> |       |                      |   |             |   |                |   |  |  |       |                      |   |             |   |             |   |
| 3.   | Section II.  | <p>The net worth of the bidder should not be negative during last 3 Financial</p>   | <p>The net worth of the bidder should be positive during last 2 Financial Years</p>   |       |                      |   |             |   |                |   |  |  |       |                      |   |             |   |             |   |

|    |  |  |  |
|----|--|--|--|
|    | 8. Eligibility Criteria<br><br>Point 4   | Years (i.e. 2020-21, 2021-22 and 2022-23). and also (ii) should not have eroded by more than 30% (thirty percent) in the last three financial years (i.e. 2020-21, 2021-22 and 2022-23) ending on 31.03.2023.  | (i.e. 2021-22 and 2022-23) ending on 31.03.2023.<br><br>Relaxation only for MSE/Start up:<br><br>The net worth of the bidder should be positive in any of the last 2 Financial Years (i.e. 2020-21,2021-22 and 2022-23) ending on 31.03.2023.  |
| 4. | Section II.<br><br>8. Eligibility Criteria<br><br>Point 7                      | Bidder should have experience of minimum 2 years as on the date of RFP in providing similar services for which the bidder is submitting the bid.   | Relaxation only for MSE/Start up:<br><br>Bidder should have experience of minimum 1 years as on the date of RFP in providing similar services for which the bidder is submitting the bid.  |
| 5. | Section II.<br><br>8. Eligibility Criteria<br><br>Point 12                     | There should be adequate safeguards built in its IT systems to ensure that it is protected against unauthorized access, alteration, destruction, disclosure or dissemination of records and data.<br><br>Cert-in Empanelled auditor's report mentioning the clause.  | There should be adequate safeguards built in its IT systems to ensure that it is protected against unauthorized access, alteration, destruction, disclosure or dissemination of records and data.<br><br>Cert-in Empanelled auditor's report for VA & PT mentioning the clause is required to be submitted along with the bid.<br>Or<br>If solution is hosted at customer site, certificate stating security clearance (eg. VA and PT) from customer can be provided.<br>In case of non-availability of the Cert-in Empanelled auditor's report/security clearance certificate from customer, the bidder needs to submit a self-declaration on company's letter head stating the same and need to submit Cert-in Empanelled auditor's report at the time of project specific engagement.<br>Post Empanelment, for any project specific engagement Bank may ask other security clearance reports/documents (eg. Source Code Audit report etc.). Preference will be given for ISO27001:2022 certified companies. |
| 6. | Section II.<br><br>8. Eligibility Criteria<br><br>3.Bid and Proposal Ownership | If related parties (as defined below) submit more than one bid then both /all bids submitted by related parties are liable to be rejected at any stage at Bank's discretion: a) Bids submitted by holding company and its subsidiary company;<br><br>b) Bids submitted by two or more companies having common director/s | If related parties (as defined below) submit more than one bid for the same category/sub-category, then both /all bids submitted by related parties are liable to be rejected at any stage at Bank's discretion:<br><br>a) Bids submitted by holding company and its subsidiary company;   |

|       |  | c) Bids submitted by partnership firms / LLPs having common partners<br><br>d) Bids submitted by companies in the same group of promoters/management etc.  | b) Bids submitted by two or more companies having common director/s<br><br>c) Bids submitted by partnership firms / LLPs having common partners<br><br>d) Bids submitted by companies in the same group of promoters/management etc. |                              |                                 |    |                                    |  |    |  |  |    |                                   |  |    |                 |  |    |                            |  |    |                                     |  |    |                                 |  |    |            |  |    |                                      |  |   |       |                              |                                 |   |    |                                    |  |  |    |  |  |  |    |                                   |  |  |    |                 |  |  |    |                            |  |  |
|-------|--|--|--|------------------------------|---------------------------------|----|------------------------------------|--|----|--|--|----|-----------------------------------|--|----|-----------------|--|----|----------------------------|--|----|-------------------------------------|--|----|---------------------------------|--|----|------------|--|----|--------------------------------------|--|---|-------|------------------------------|---------------------------------|---|----|------------------------------------|--|--|----|--|--|--|----|-----------------------------------|--|--|----|-----------------|--|--|----|----------------------------|--|--|
| 7.    | Section II<br>8. Eligibility Criteria - Last Para No.3 under sub-heading Note: | The proposed solution quoted in this RFP need not be the proposed version of the solution implemented in other Banks   | The proposed solution quoted in this RFP may or may not be the same version of the solution implemented in other organisation/company/institution.   |                              |                                 |    |                                    |  |    |  |  |    |                                   |  |    |                 |  |    |                            |  |    |                                     |  |    |                                 |  |    |            |  |    |                                      |  |   |       |                              |                                 |   |    |                                    |  |  |    |  |  |  |    |                                   |  |  |    |                 |  |  |    |                            |  |  |
| 8.    | ANNEXUR E-I Bid Form   | <div>Empanelment category.</div> <table><tr><th>S. No</th><th>Category of Fintech Solution</th><th>Solution Sub Category /Use Case</th></tr><tr><td>1.</td><td>Digital Journeys solution provider</td><td></td></tr><tr><td>2.</td><td>Digital Solution for emerging products</td><td></td></tr><tr><td>3.</td><td>Digital Payment Solution provider</td><td></td></tr><tr><td>4.</td><td>Forex Solutions</td><td></td></tr><tr><td>5.</td><td>Merchant Solution Provider</td><td></td></tr><tr><td>6.</td><td>Omnibus Workflow solutions provider</td><td></td></tr><tr><td>7.</td><td>Marketplace connector solutions</td><td></td></tr><tr><td>8.</td><td>Aggregator</td><td></td></tr><tr><td>9.</td><td>Fintech Solution Developers (Wealth)</td><td></td></tr></table> | S. No  | Category of Fintech Solution | Solution Sub Category /Use Case | 1. | Digital Journeys solution provider |  | 2. | Digital Solution for emerging products |  | 3. | Digital Payment Solution provider |  | 4. | Forex Solutions |  | 5. | Merchant Solution Provider |  | 6. | Omnibus Workflow solutions provider |  | 7. | Marketplace connector solutions |  | 8. | Aggregator |  | 9. | Fintech Solution Developers (Wealth) |  | <div>Empanelment category.</div> <table><tr><th>S. No</th><th>Category of Fintech Solution</th><th>Solution Sub Category /Use Case</th><th>Name of proposed solution and brief details( Major functionalities/modules/platforms etc)</th></tr><tr><td>1.</td><td>Digital Journeys solution provider</td><td></td><td></td></tr><tr><td>2.</td><td>Digital Solution for emerging products</td><td></td><td></td></tr><tr><td>3.</td><td>Digital Payment Solution provider</td><td></td><td></td></tr><tr><td>4.</td><td>Forex Solutions</td><td></td><td></td></tr><tr><td>5.</td><td>Merchant Solution Provider</td><td></td><td></td></tr></table> | S. No | Category of Fintech Solution | Solution Sub Category /Use Case | Name of proposed solution and brief details( Major functionalities/modules/platforms etc) | 1. | Digital Journeys solution provider |  |  | 2. | Digital Solution for emerging products |  |  | 3. | Digital Payment Solution provider |  |  | 4. | Forex Solutions |  |  | 5. | Merchant Solution Provider |  |  |
| S. No | Category of Fintech Solution   | Solution Sub Category /Use Case  |  |                              |                                 |    |                                    |  |    |  |  |    |                                   |  |    |                 |  |    |                            |  |    |                                     |  |    |                                 |  |    |            |  |    |                                      |  |   |       |                              |                                 |   |    |                                    |  |  |    |  |  |  |    |                                   |  |  |    |                 |  |  |    |                            |  |  |
| 1.    | Digital Journeys solution provider   |  |  |                              |                                 |    |                                    |  |    |  |  |    |                                   |  |    |                 |  |    |                            |  |    |                                     |  |    |                                 |  |    |            |  |    |                                      |  |   |       |                              |                                 |   |    |                                    |  |  |    |  |  |  |    |                                   |  |  |    |                 |  |  |    |                            |  |  |
| 2.    | Digital Solution for emerging products   |  |  |                              |                                 |    |                                    |  |    |  |  |    |                                   |  |    |                 |  |    |                            |  |    |                                     |  |    |                                 |  |    |            |  |    |                                      |  |   |       |                              |                                 |   |    |                                    |  |  |    |  |  |  |    |                                   |  |  |    |                 |  |  |    |                            |  |  |
| 3.    | Digital Payment Solution provider  |  |  |                              |                                 |    |                                    |  |    |  |  |    |                                   |  |    |                 |  |    |                            |  |    |                                     |  |    |                                 |  |    |            |  |    |                                      |  |   |       |                              |                                 |   |    |                                    |  |  |    |  |  |  |    |                                   |  |  |    |                 |  |  |    |                            |  |  |
| 4.    | Forex Solutions  |  |  |                              |                                 |    |                                    |  |    |  |  |    |                                   |  |    |                 |  |    |                            |  |    |                                     |  |    |                                 |  |    |            |  |    |                                      |  |   |       |                              |                                 |   |    |                                    |  |  |    |  |  |  |    |                                   |  |  |    |                 |  |  |    |                            |  |  |
| 5.    | Merchant Solution Provider   |  |  |                              |                                 |    |                                    |  |    |  |  |    |                                   |  |    |                 |  |    |                            |  |    |                                     |  |    |                                 |  |    |            |  |    |                                      |  |   |       |                              |                                 |   |    |                                    |  |  |    |  |  |  |    |                                   |  |  |    |                 |  |  |    |                            |  |  |
| 6.    | Omnibus Workflow solutions provider  |  |  |                              |                                 |    |                                    |  |    |  |  |    |                                   |  |    |                 |  |    |                            |  |    |                                     |  |    |                                 |  |    |            |  |    |                                      |  |   |       |                              |                                 |   |    |                                    |  |  |    |  |  |  |    |                                   |  |  |    |                 |  |  |    |                            |  |  |
| 7.    | Marketplace connector solutions  |  |  |                              |                                 |    |                                    |  |    |  |  |    |                                   |  |    |                 |  |    |                            |  |    |                                     |  |    |                                 |  |    |            |  |    |                                      |  |   |       |                              |                                 |   |    |                                    |  |  |    |  |  |  |    |                                   |  |  |    |                 |  |  |    |                            |  |  |
| 8.    | Aggregator   |  |  |                              |                                 |    |                                    |  |    |  |  |    |                                   |  |    |                 |  |    |                            |  |    |                                     |  |    |                                 |  |    |            |  |    |                                      |  |   |       |                              |                                 |   |    |                                    |  |  |    |  |  |  |    |                                   |  |  |    |                 |  |  |    |                            |  |  |
| 9.    | Fintech Solution Developers (Wealth)   |  |  |                              |                                 |    |                                    |  |    |  |  |    |                                   |  |    |                 |  |    |                            |  |    |                                     |  |    |                                 |  |    |            |  |    |                                      |  |   |       |                              |                                 |   |    |                                    |  |  |    |  |  |  |    |                                   |  |  |    |                 |  |  |    |                            |  |  |
| S. No | Category of Fintech Solution   | Solution Sub Category /Use Case  | Name of proposed solution and brief details( Major functionalities/modules/platforms etc)  |                              |                                 |    |                                    |  |    |  |  |    |                                   |  |    |                 |  |    |                            |  |    |                                     |  |    |                                 |  |    |            |  |    |                                      |  |   |       |                              |                                 |   |    |                                    |  |  |    |  |  |  |    |                                   |  |  |    |                 |  |  |    |                            |  |  |
| 1.    | Digital Journeys solution provider   |  |  |                              |                                 |    |                                    |  |    |  |  |    |                                   |  |    |                 |  |    |                            |  |    |                                     |  |    |                                 |  |    |            |  |    |                                      |  |   |       |                              |                                 |   |    |                                    |  |  |    |  |  |  |    |                                   |  |  |    |                 |  |  |    |                            |  |  |
| 2.    | Digital Solution for emerging products   |  |  |                              |                                 |    |                                    |  |    |  |  |    |                                   |  |    |                 |  |    |                            |  |    |                                     |  |    |                                 |  |    |            |  |    |                                      |  |   |       |                              |                                 |   |    |                                    |  |  |    |  |  |  |    |                                   |  |  |    |                 |  |  |    |                            |  |  |
| 3.    | Digital Payment Solution provider  |  |  |                              |                                 |    |                                    |  |    |  |  |    |                                   |  |    |                 |  |    |                            |  |    |                                     |  |    |                                 |  |    |            |  |    |                                      |  |   |       |                              |                                 |   |    |                                    |  |  |    |  |  |  |    |                                   |  |  |    |                 |  |  |    |                            |  |  |
| 4.    | Forex Solutions  |  |  |                              |                                 |    |                                    |  |    |  |  |    |                                   |  |    |                 |  |    |                            |  |    |                                     |  |    |                                 |  |    |            |  |    |                                      |  |   |       |                              |                                 |   |    |                                    |  |  |    |  |  |  |    |                                   |  |  |    |                 |  |  |    |                            |  |  |
| 5.    | Merchant Solution Provider   |  |  |                              |                                 |    |                                    |  |    |  |  |    |                                   |  |    |                 |  |    |                            |  |    |                                     |  |    |                                 |  |    |            |  |    |                                      |  |   |       |                              |                                 |   |    |                                    |  |  |    |  |  |  |    |                                   |  |  |    |                 |  |  |    |                            |  |  |

|    |   |  |   |  |   |   |  |  |
|----|---|--|---|--|---|---|--|--|
|    |   | 10.  | Beyond Banking Solution Provider              |  | 6.  | Omnibus Workflow solutions provider           |  |  |
|    |   | 11.  | Adaptive Authentication Solution              |  | 7.  | Marketplace connector solutions               |  |  |
|    |   | 12.  | Digital Solution for Corporates/ Partnerships |  | 8.  | Aggregator                                    |  |  |
|    |   |  |   |  | 9.  | Fintech Solution Developers (Wealth)          |  |  |
|    |   |  |   |  | 10  | Beyond Banking Solution Provider              |  |  |
|    |   |  |   |  | 11  | Adaptive Authentication Solution              |  |  |
|    |   |  |   |  | 12  | Digital Solution for Corporates/ Partnerships |  |  |
|    |   |  |   |  |   |   |  |  |
|    |   |  |   |  |   |   |  |  |
|    |   |  |   |  |   |   |  |  |
| 9. | SCHEDULE [A]:IMPOR TANT DATES AND INFORMATION ON RFP SUBMISSION | 9. Online Bid Submission Details<br><br>This RFP will follow e-Procurement (e-Tendering) process and the same will be conducted by Bank's authorized e-Procurement service provider M/s. Antares Systems Limited through website.<br><br>Technical Bids will be opened online through e-procurement portal:<br><a href="https://www.tenderwizard.com/INDBANK">https://www.tenderwizard.com/INDBANK</a> |   |  | 9. Online Bid Submission Details<br><br>This RFP will follow e-Procurement (e-Tendering) process and the same will be conducted by Bank's authorized e-Procurement service provider M/s. Antares Systems Limited through website.<br><br>Technical Bids will be opened online through e-procurement portal:<br><a href="https://www.tenderwizard.com/INDBANK">https://www.tenderwizard.com/INDBANK</a><br><br>Bids are to be submitted through online mode only and submission of bid in any other mode will not be accepted. |   |  |  |

**ANNEXURE-I (revised dated 03.01.2024)**

**Bid Form**

*(Fintech companies are required to furnish the Bid Form on its letter head)*

Date: \_\_\_\_\_

To

The Asst. General Manager  
Indian Bank, Head Office,  
Digital Business and Fintech Partnership Department,  
66, Rajaji Salai Chennai-600001

Dear Sirs,

**Sub: Request for Proposal for Empanelment of Fintech companies for providing software applications/solutions & support services.**

**Ref: Your RFP No. CO/DB&FP/2481/R1/2023-24 dated 02/12/2023**

Having examined the Bidding Documents, the receipt of which is hereby duly acknowledged, we, the undersigned, offer to..... (Description of Goods and Services), in conformity with the said Bidding Documents.

We undertake, if our bid is accepted, to deliver the goods & services in accordance with the delivery schedule specified in the Schedule of Requirements.

If our bid is accepted, we undertake to comply with the terms and conditions as mentioned in this Tender Document or subsequent RFQ based on Bank's Requirement.

We agree to abide by this for the bid validity period specified and it shall remain binding upon us and may be accepted at any time before the expiration of that period. We agree to extend the Bid Validity Period, if required.

Until a formal contract is prepared and executed, this bid, together with your notification of award, shall constitute a binding Contract between us.

We undertake that, in competing for (and, if the award is made to us, in executing) the above contract, we will strictly observe the laws against fraud and corruption in force in India.

We understand that you are not bound to accept the lowest or any bid you may receive.

| Serial No. | Parameters                      | Response |
|------------|---------------------------------|----------|
| 1.         | Name of the Firm/Company        |          |
| 2          | Year of Incorporation in India  |          |
| 3          | Names of the Partners/Directors |          |
| 4          | Addresses of Firm/Company       |          |

|   |  |  |
|---|--|--|
| 5 | Authorized Contact person<br>Name and Designation/<br>Telephone number/Mobile No. /<br>E-mail ID.  |  |
| 6 | Project Implementation Details<br>(Number of Similar Projects Implemented for<br>which empanelment is opted)   |  |
| 7 | Employee Information <ul style="list-style-type: none"> <li>• HR Strength</li> <li>• Domain Professional on Payroll</li> <li>• Attrition Rate</li> </ul> |  |

**Empanelment category**

| S.n<br>o. | Category of<br>Fintech Solution                  | Solution –<br>Sub Category / Use<br>Case | Name of proposed solution<br>and brief details<br>(Major functionalities<br>/modules/platforms etc.) |
|-----------|--|--|--|
| 1.        | Digital Journeys solution provider               |  |  |
| 2         | Digital Solution for emerging products           |  |  |
| 3         | Digital Payment Solution provider                |  |  |
| 4         | Forex Solutions                                  |  |  |
| 5         | Merchant Solution Provider                       |  |  |
| 6         | Omnibus Workflow solutions provider              |  |  |
| 7         | Marketplace connector solutions                  |  |  |
| 8         | Aggregator                                       |  |  |
| 9         | Fintech Solution Developers (Wealth)             |  |  |
| 10        | Beyond Banking Solution Provider                 |  |  |
| 11        | Adaptive Authentication Solution                 |  |  |
| 12        | Digital Solution for Corporates/<br>Partnerships |  |  |

We confirm that we comply with the qualification criteria of the bidding documents and are submitting proof of the same along with bid.

Dated this .....day of ..... 202..

Signature .....

.....  
(In the Capacity of)

Duly authorised to sign bid for and on behalf of

(Name & Address of Fintech company)

.....  
.....  
.....

Mobile:

Email