

Clarifications/Amendments to the Pre-bid Queries RFP No. GEM/2024/B/5367259 dated 05/09/2024 - Request for Proposal for Procurement, Implementation & Maintenance of HUB Interface (RTGS, NEFT & CTS) solution to On-board Co-operative Banks as a Sub Member under Indian Bank for the period of three years.

S.No	RFP Clause	Query Raised	Clarification/Amendment
1.	Page No. 26 - 9.1 Point No. 7 General Evaluation Criteria The bidder should be providing Interface (RTGS/ NEFT/ CTS) solution for a minimum of 2 (two) Schedule Commercial Banks in India as on 31.08.2024 for on-boarding cooperative banks as sub-member.	Please modify the Criteria as: The bidder should be providing Interface (RTGS/ NEFT/ CTS) solution for a minimum of 2 (two) Schedule Commercial Banks in India as on 31.08.2024 for onboarding cooperative banks as submember or providing similar solutions to the Banks	Please adhere to tender terms.
2.	Page No. 26 - 9.1 Point No. 8 General Evaluation Criteria Bidder shall have minimum of Three continuous (03) years of experience in providing Interface (RTGS/ NEFT / CTS) solution to Sponsor Bank for On boarding Co-operative Banks as a Sub Members.	Please modify the Criteria as: Bidder shall have minimum of Three continuous (03) years of experience in providing Interface (RTGS/ NEFT / CTS) solution to Sponsor Bank for On boarding Co-operative Banks as a Sub Members or providing similar solutions to the Banks.	Please adhere to tender terms.
3.	Page No. 32 - Point No. 7 For Sponsor Bank Limit Management	Seek clarification on difference in limit management for both Sponsor Bank and Sub Member Bank	clarification Overall limits for all cooperative banks (Sponsor Bank limit) and for each sub-member bank
4.	Page No. 33 - Point No. 7 For Sponsor Bank MBR IFSC Code Management	Seek clarification on MBR IFSC Code Management	clarification Member Bank IFSC Code Management through Admin Module

5.	<p>Page No. 33</p> <p>Transaction processing / File based Upload through authenticated web interface with multi-factor and role based & Limit based on approval matrix.</p>	<p>Seek clarification whether file based upload for NEFT/RTGS or CTS Files also</p>	<p>clarification Transaction processing / File based Upload through authenticated web interface with multi-factor and role based & Limit based on approval matrix for NEFT, RTGS and CTS.</p>
6.	<p>Page No. 36 - Requirement Point No. 3</p> <p>Application should have web-based interface for administration file upload for processing & report downloads</p>	<p>Seek clarification whether file based upload for NEFT/RTGS or CTS Files also</p>	<p>clarification In addition to MQ based communication, application should have web-based interface for NEFT, RTGS & CTS transaction file upload for processing & report downloads with multi-factor authentication (Password, Digital Signature, OTP etc.)</p>
7.	<p>Page No. 39 - 2.3 Payment Terms</p> <p>Completion of UAT phase for components mentioned under Table – A (Commercial Bid) 60% of the Payments associated towards Table – A</p> <p>Go-Live for components mentioned under Table – A (Commercial Bid) 40% of the Payments associated towards Table – A</p> <p>Completion of UAT for service components under Table – B (Commercial Bid) 60% of the cost associated towards the mentioned service component</p>	<p>Please modify the payment terms as 25% Advance, 50% on UAT sign off and 25% on Go Live</p>	<p>Please adhere to tender terms.</p>

	Go-Live for components mentioned under Table – B (Commercial Bid) 40% of the cost associated towards the mentioned service component		
8.	<p>Page No. 45 - Point No. 2.17 Intellectual Property Rights (IPR)</p> <p>The successful bidder shall place the source code of customizations done for the bank in Banks environment (and the procedures necessary to build the source code into executable form) for the application software, and the source code of the application software in escrow with a reputable agency (a bank or established software escrow firm in India) acceptable to the Bank during the contract period.</p>	Seek clarification on the mentioned Point	<p>clarification</p> <p>The Bank and the successful bidder shall enter into a tripartite escrow agreement with the designated escrow agent, it provides comfort to the beneficiary that if the software developer is unable or unwilling to support the software, the source code and other critical components such as databases, deployment scripts, and documentation has to be lodged into escrow.</p> <p>50% of the Costs for the Escrow Arrangement (Yearly costs and deposits covered under the same) will be borne by the successful bidder and the rest 50% will be borne by the bank.</p> <p>Any escrow agent who is experienced and governed by law of India is acceptable.</p>
9.	Page No. 40, Point No. 2.7 Insurance		Please adhere to tender terms.



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	<p>The Service Provider may be required to take adequate insurance cover against all kinds of risks including fidelity clause for the loss arising from acts of omission/ commission/ dishonesty of its employees and / or agents and would be required to keep the insurance policy alive at all times during the currency of the agreement. Bidder should have cyber insurance policy to cover first party and third-party liability coverage to organisation when cyber risk materializes and / or cyber security controls at organization fails. The coverages established by the cyber insurance shall cover property, theft and network level security.</p>	<p>We have a Cyber Insurance coverage for our Data Center. However as per our understanding the solution will be hosted at Bank’s DC to which bidder will have no access. Also the solution will be connected to Cooperative Banks under Indian Bank VRF, hence the same may not be applicable. In addition the proposed solution would undergo source code review and VAPT by third party vendor which will be conducted by Indian Bank/ bidder and so the same will be bug free/ breach free.</p>	<p>clarification The specific clause mentioned for cover of damage/fraudulent/ malafide activity done by the employee of the bidder managing the platform.</p> <p>All the Controls mentioned are protection against various IT threats and not people risk.</p> <p>With respect to cover first party and third-party liability coverage to organisation when cyber risk materializes and / or cyber security controls at organization fails, this is only required to be taken by bidder, in case the same happens due to reasons solely attributable to the bidder.</p>
<p>10</p>	<p>Page No. 59, Point No. 2.39.16 Escrow 50% of the Costs for the Escrow will be borne by the successful bidder and the rest 50% will be borne by the bank.</p>	<p>We need to ascertain the agency for escrow and arrive at cost before bid submission.</p>	<p>clarification Any escrow agent who is experience and governed by law of India is acceptable.</p>