

Ref: CO/DBD/POS/001/2024-25

Date: 12.11.2024



REQUEST FOR PROPOSAL (RFP)

FOR

Selection of aggregators for on-boarding Point of Sale (PoS) merchants through BIN sharing model

RFP Reference No.	CO/DBD/POS/001/2024-25
RFP Issuance Date	12.11.2024
Last Date of request for Queries/Clarifications	19.11.2024
Date and time of Pre-Bid Meeting	20.11.2024 at 03.00 PM
Last Date for receipt of bids	10.12.2024 at 03.00 PM
Date and time of opening Technical bids	10.12.2024 at 03.30 PM

Issued by:

Digital Banking Division (POSCELL)

Phone: 044-25279836

Email: poscell@indianbank.co.in

Website: <https://www.indianbank.in>

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SCHEDULE [A] IMPORTANT DATES AND INFORMATION ON RFP SUBMISSION

S. No	Particulars	Timeline
1	Issuance Date of RFP (Date of RFP Issuance)	12.11.2024
2	Last Date of request for Queries/ Clarifications (Last Date of receiving request for queries / clarifications before the Pre-bid Meeting)	19.11.2024 Format for seeking clarification is enclosed as Annexure-XII
3	Pre-bid Meeting Date and Venue Details	20.11.2024 at 03.00 PM through physical/virtual mode. Bidders willing to participate in pre-bid meeting need to submit their details at poscell@indianbank.co.in , amitkumar.sahoo@indianbank.co.in on or before 20.11.2024 Details of virtual pre-bid meeting would be communicated via e-mail to interested bidders separately.
4	Last Date of Submission/ Closing Date in Online Mode (Last Date of Submission of RFP Response)	10.12.2024 at 03.00 PM for online bid document submissions. For Offline submission of documents listed in Sl. No. 9 below, the sealed envelope shall be addressed to the Bank and to be delivered at the address below. The Asst. General Manager Indian Bank, Head Office Digital Banking Division (POSCELL) 2nd Floor, 66, Rajaji Salai, Chennai-600001
5	Eligibility cum Technical Bid Opening Date	10.12.2024 at 03.30 PM
6	Opening of Commercial Bid / Forward Auction	The forward auction will be conducted among those bidders who satisfy the eligibility criteria and qualify in technical evaluation.
7	Cost of RFP	NIL

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8	Online Bid Submission Details	<p>This RFP will follow e-Procurement (e-Tendering) process and conducted by Bank's authorized e-Procurement service provider M/s. Antares Systems Limited through website.</p> <p>The documents listed below in Sl. No. 9 only to be submitted in offline physical mode.</p> <p>Technical Bids will be opened online through e-procurement portal: https://www.tenderwizard.com/INDBANK</p>
9	Documents to be submitted physically by Bidders (Offline Mode)	<p>1. Bid Security (EMD) for Rs. 90,000/- to be submitted in the form of Demand Draft / Fund transfer / Bank Guarantee (issued by a nationalised/ scheduled commercial Bank located in India other than Indian Bank) in favour of "Indian Bank" payable at Chennai. BG should be valid for 180 days from the last date for submission of the Bid (in the format provided at annexure XV) (or) Fund transfer to be made in the account as detailed under.</p> <p>Account No.: 6364222392 Account Name: INDIAN BANK POS FUNDS ACCOUNT IFSC Code: IDIB000R021 Branch: Royapettah</p> <p>2. Pre-Contract Integrity Pact</p>
10	RFP Coordinator	<p>Mr. Amit Kumar Sahoo Tel: 044-25279836 mob: +91 8817001127 e-mail: poscell@indianbank.co.in amitkumar.sahoo@indianbank.co.in</p>

The RFP document can also be downloaded from:

Bank's website: <https://www.indianbank.in>

and e-procurement portal: <https://www.tenderwizard.com/INDBANK>

Clarifications, modifications and date of extensions, if any, will be published in the Bank's website and Tender Wizard Portal only.

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- I. Note: Indian Bank, does not take responsibility of any bid/offer damaged/lost in transit/delivered at incorrect address prior to its receipt at the Bank's designated office.
- II. Bank will follow two bidding system. Part-I (Technical Bid) of the bid contains compliance details of the eligibility and terms & conditions set in the RFP document (including annexures) for which proposal/quotation is called for. Bids have to be submitted in online mode only through Tender Wizard portal along with physical submission of certain documents at designated office as mentioned in Point No. 9 of Schedule [A] (Important Dates and Information on RFP Submission). Further, Bidders must submit their commercial bid as per the format given in the RFP (as per Part-II of Section-V) along with the technical bid on Tender Wizard portal. Technical bids submitted by all the bidders will be evaluated and only technically qualified bidders will be called for opening of commercial bids.
 1. Bidders should enroll/ register themselves on Tender Wizard portal before participating in bidding. All the documents in support of eligibility criteria etc. are also to be scanned and uploaded along with the tender documents. Except as provided in this RFP, any document sent by any other mode will not be accepted.
 2. Information regarding RFP will also be available on CPP Portal <https://eprocure.gov.in/cppp/> and no paper publication will be done for Clarifications, Modifications and Date of Extensions. However, Clarifications, Modifications and Date of Extensions if any, will be published in website: <https://www.indianbank.in> and e-procurement portal <https://www.tenderwizard.com/INDBANK> only.
 3. Documents (along with addendums, if any) which are to be uploaded online are required to be duly signed and stamped by the Authorized Signatory under the seal of the bidder company/ firm in every page and it must be submitted along with the Technical Bid as an evidence of having read and understood the contents of RFP and its addendums. Any correction should be authenticated by the same signatory. If insufficient or false information is furnished and/or if there is any deviation or non-compliance of the stipulated terms and conditions, the bid will be liable for rejection.
 4. The price quoted should be unconditional and should not contain any string attached thereto. Bid, which do not confirm to our eligibility criteria and terms & condition, will be liable for rejection.
 5. Time wherever mentioned in this RFP is as per Indian Standard Time. The above dates and timelines are tentative and subject to change without any prior notice or intimation. If a holiday is declared on the dates fixed for submission of bids, opening of bids (Technical or Commercial), the same shall stand revised to the next working day at the specified time and place unless communicated otherwise.

This RFP is issued by:

Asst. General Manager
DIGITAL BANKING DIVISION (POSCELL)
2nd Floor, 66, Rajaji Salai, Chennai – 600 001

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SCHEDULE [B] GLOSSARY OF TERMS

i) Following terms are used in the document interchangeably to mean:

1. Bank refers to “Indian Bank (IB)” including its Branches, Administrative offices, processing centres/HUBS, cells and all other units and establishments etc. (excluding its overseas establishments and Regional Rural Banks).
2. Recipient, Respondent, Consultant, Consultancy firms, Bidder, Applicant means the respondent to the RFP document.
3. RFP means the “Request for Proposal” document.
4. Proposal, Bid means “Response to the RFP Document”.
5. Tender means RFP response documents prepared by the Bidder and submitted to “Indian Bank”.
6. Selected bidder and the Bank shall be individually referred to as “party” and collectively as “parties”. The terms, Successful bidder and the Bank are also referred as Supplier/ Service provider and Purchaser respectively.
7. The term “Bid” & “Quote/ Quotation” bears the same meaning in this RFP.
8. Unless contrary to the context or meaning thereof, Contract or agreement wherever appearing in this RFP shall mean the contract to be executed between the Bank and the successful bidder.
9. Unless the context otherwise requires, reference to one gender includes a reference to the other, words importing the singular include the plural and words denoting natural persons include artificial legal persons and vice versa.

ii) Other Terms and abbreviations:

Sl. No.	Terms used in the RFP	Terms and abbreviations
1	GOI	Government of India
2	RBI	Reserve Bank of India
3	IBA	Indian Banks’ Association
4	GFR	General Financial Rules
5	POA	Power of Attorney
6	IMPS	Immediate Payment Service
7	NEFT	National Electronic Funds Transfer
8	RTGS	Real Time Gross Settlement
9	CTS	Cheque Truncation System
10	IEM	Independent External Monitor
11	DPIIT	Department for Promotion of Industry and Internal Trade
12	MSE	Micro and Small Enterprises

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13	MSME	Micro, Small & Medium Enterprises
14	LLP	Limited Liability Partnership
15	OEM	Original Equipment Manufacturer
16	EMD	Earnest Money Deposit
17	WCS	Weighted Commercial Score
18	WTS	Weighted Technical Score
19	SOW	Scope of Work
20	TCO	Total Cost of Ownership
21	API	Application Programming Interface
22	PBG	Performance Bank Guarantee
23	CASA	Current Account Savings Account
24	ISO	International Organization for Standardization
25	GST	Goods and Services Tax
26	PoS	Point of Sale
27	TID	Terminal Identification Number
28	MID	Merchant Identification Number
29	BIN	Bank Identification Number
30	SREID	Settlement Reporting Entity Identification Number
31	ICA	Interbank Card Association Number
32	ARID	Acquirer Reference Identification Number
33	bps	basis point (One basis point is 0.01%)
34	PA - P	Payment Aggregator - Physical Point-of-Sale
35	MDR	Merchant Discount Rate

Any term used in this document and not specifically defined herein will have the same meaning as provided in relevant RBI regulations and/ or RBI/IBA guidelines and in case of any dispute the decision of the Bank shall be final and binding.

Confidentiality:

*This document is meant for the specific use by the Bidder/s to participate in the current tendering process. This document in its entirety is subject to Copyright Laws. Indian Bank expects the Bidders or any person acting on behalf of the Bidders to strictly adhere to the instructions given in the document and maintain confidentiality of information. **The Bidder/s do hereby undertake that they shall hold the information received by them under this RFP process or the contract “in trust” and they shall maintain utmost confidentiality of such information. The Bidders have to agree and undertake that (a) They shall maintain and use the information only for the purpose as permitted by the Bank (b) To strictly allow disclosure of such information to its employees, agents and representatives on “need to know” basis only and to ensure confidentiality of such information disclosed to them. The Bidders will be held responsible for any misuse of information contained in this document or obtained from the Bank during course of RFP process, and liable to be prosecuted by the Bank in the event such breach of confidentiality obligation is brought to the notice of the Bank. By downloading the document, the interested parties are subject to confidentiality clauses.***

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SCHEDULE [C] DISCLAIMER

The information in this Request for Proposal (“RFP”) document provided to bidders or applicants whether verbally or in documentary form by or on behalf of Indian Bank, is under the terms and conditions set out in this RFP document and shall also be subject to all other terms and conditions to which such information is generally made available. This RFP document is not an agreement, offer or an invitation by Indian Bank to enter into an agreement/contract in relation to the service but is meant for providing information to the applicants who intend to submit the bids (hereinafter individually and collectively referred to as “Bidder” or “Bidders” respectively). This RFP is designed with the purpose to assist the applicants/ Bidders to formulate their proposal and does not claim to provide all the information that may be required by the applicants/ Bidders.

Each Bidder may conduct its own independent investigation and analysis and is free to check the accuracy, reliability, and completeness of the information in this RFP. Indian Bank and its directors, officers, employees, respondents, representatives, agents, and advisors make no representation or warranty and shall incur no liability under any law, statute, rules, or regulations as to the accuracy, reliability or completeness of this RFP. The information contained in the RFP document is selective and is subject to updation, expansion, revision, and amendment. It does not purport to contain all the information that a Bidder may require. Indian Bank does not undertake to provide any Bidder with access to any additional information or to update the information in the RFP document or to correct any inaccuracies therein, which may become apparent.

The Bidders, by accepting this document, agree that any information contained herein may be superseded by any subsequent written information on the same subject made available to the bidders or any of their respective officers/ employees or published in the Bank’s website and/or Tender Wizard portal. It is also understood and agreed by the Bidder/s that decision of the Bank regarding selection of the Bidder will be final and binding on all concerned. No correspondence in this regard, verbal or written, will be entertained.

It shall be the duty and responsibility of the Bidders to ensure about their legal, statutory and regulatory eligibility and other competency, capability, expertise requisite for them to participate in this RFP process and to provide all the services and deliverables under the RFP to the Bank.

The applicant shall bear all its costs associated with or relating to the preparation and submission of its proposal including but not limited to preparation, copying, postage, delivery fees, expenses associated with any demonstrations or presentations which may be required by the Bank or any other costs incurred in connection with or relating to its proposal. The Bank shall not be liable in any manner whatsoever for the same or for any other costs or other expenses incurred by an applicant in preparation or submission of the proposal, regardless of the conduct or outcome of the selection process.

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Indian Bank in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information in this RFP. Such change will be published on the Bank's Website and Tender Wizard Portal and it will become part and parcel of RFP.

Indian Bank reserves the right to reject any or all the bids/proposals received in response to this RFP document at any stage without assigning any reason whatsoever. The decision of Indian Bank shall be final, conclusive and binding on all the parties.

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SCHEDULE [D] GENERAL INFORMATION

Indian Bank (hereinafter called the “Bank”) is floating Request for Proposal (RFP) for selection of aggregators for on-boarding Point of Sale (PoS) merchants through BIN sharing model.

Shortlist of Bidders shall be prepared after evaluation of the technical Bids submitted by the bidders participated in this RFP.

Bidders are hereby advised to carefully review and submit all relevant information in the same chronology under the relevant sections only, with their RFP responses.

Details of the objectives, scope of the services, eligibility and qualification criteria, data & documents required (if any) to be submitted along with RFP. Criteria that would be adopted for evaluation of the responses for short listing and other information is contained in the RFP document.

The RFP document can be downloaded from Tender Wizard Portal or from the Bank’s website www.indianbank.in.

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SCHEDULE [E] OVERVIEW OF INDIAN BANK

Indian Bank, with Corporate Office in Chennai was established as part of the Swadeshi Movement on August 15, 1907.

Along with 13 other banks, the Bank was Nationalized on July 19, 1969. The Bank celebrated its centenary in August 2007. With effect from 1st April 2020, erstwhile Allahabad Bank merged into Indian Bank. The integration of CBS systems of both the banks was completed on 14/02/2021. In the last 115 years, Bank has established a rich legacy by providing quality financial services. It has passed through challenging times, successfully registered turnaround and emerged stronger than before. Given the ever-changing requirements, Bank fine-tuned its strategies and undertook several structural and operational changes and earned a coveted position in the Indian banking industry. Bank's foremost priority has been to serve the people and its nation.

The Bank has two subsidiaries viz., IndBank Merchant Banking Services Ltd and Ind Bank Housing Ltd. Bank also has two joint ventures namely Universal Sompo General Insurance Company Ltd. and ASREC (India) Ltd.

The Bank has three sponsored Regional Rural Banks viz, Saptagiri Grameena Bank headquartered at Chittoor (Andhra Pradesh), Tamil Nadu Grama Bank; headquartered at Salem (Tamil Nadu) and Pudukai Bharathiar Grama Bank headquartered at Puducherry (UT of Puducherry).

The Bank has been pioneer in developing many digital products and received many awards on digital front.

Bank has been making profit continuously since 2002 and has been self-sustaining in terms of capital adequacy.

VISION:

“Delivering excellence in financial services through customer focus, employee engagement and sustainable growth”

MISSION:

- Bring the best of innovation and technology in our offerings
- Be responsive to the unique needs of every customer through all channels of choice
- To provide value to stake holders
- Empower and engage our employee

Indian Bank is live in PoS merchant acquiring business since December 2015 with more than 21,000 PoS terminals installed pan India till date.

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As on 30 June 2024, Bank's total Global business reached Rs.12.20 Lakh Cr. consisting of Deposits at Rs.6.81 Lakh Cr and Advances at Rs.5.39 Lakh Cr.

As on 30 June 2024 Bank has Pan-India network with 22,885 touch points including 5846 Brick & Mortar branches including 3 DBUs, 5093 ATMs/BNAs, 11,944 Business Correspondents. The Bank has expanded its footprint overseas with branches at Singapore, Colombo and Jaffna, besides a Foreign Currency Banking Unit in Colombo.

Bank had always been a forerunner in offering digital products which provide hassle free, convenient and safe transaction facilities to enhance customer experience, meeting their expectations as the country gears itself for riding on the digital wave. After the amalgamation, the Bank is poised to grow on both business and profitability fronts. The emphasis will be to leverage operational efficiencies, cost synergies and new opportunities in terms of Brand and reach to deliver enhanced customer experience. The focus will be on increasing the CASA share in deposits while looking at diversified growth in credit. Cost optimisation and increasing revenue with focus on fee income, improving recovery and containing NPAs will be levers to improve bottom line.

Technology Environment

Indian Bank has all its branches on Core Banking Solutions, has a range of customer centric and other solutions like full suite of Core Banking Solution, payment systems like IMPS, NEFT, RTGS, SWIFT, CTS, etc., alternate delivery channels viz., ATM, e-Kiosk, Internet Banking, Mobile Banking, e-payment of Taxes, Utility Bill, Ticket, Donation, etc., SMS alerts and Corporate Net Banking. Bank has launched an integrated mobile app having various functionalities with biometric / face id login.

As a part of enhancing customer experience, Bank has also launched an AI-Chatbot ADYA, that is currently available on Bank's website and Mobile Banking App as an additional interface for answering customer queries and lead generation.

Bank is in the process of implementation of Digital Banking Omni Channel Platform (Mobile Banking/Internet Banking) and Digital Lending Platform.

For further details, please visit Bank's website www.indianbank.in

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SECTION – I

Request for Proposal (RFP)

Indian Bank is a Public Sector Bank, headquartered at Chennai. The Bank has Pan-India network with 22,885 touch points including 5846 Brick & Mortar branches including 3 Digital Banking Units, 5093 ATMs/BNAs, 11,945 Business Correspondents and serves over 100 million customers. The Bank has expanded its footprint overseas with branches at Singapore, Colombo and Jaffna, besides a Foreign Currency Banking Unit in Colombo. As on 30th June 2024, Bank's total Global business reached Rs. 12.20 Lakh Cr consisting of Deposits at Rs.6.81 Lakh Cr and Advances at Rs.5.39 Lakh Crores

Bank's Information Systems and Security processes are certified with ISO27001:2013 standard and is among very few Banks certified worldwide. It has overseas branches in Colombo, Singapore including a Foreign Currency Banking Unit at Colombo and Jaffna and an offshore banking unit in Gift City. Post-merger with Allahabad Bank, Indian Bank is the seventh largest bank in the country.

The Bank is interested in selection of aggregators for on-boarding Point of Sale (PoS) merchants through BIN sharing model. Bank is already live in PoS acquiring business. Now Bank intends to acquire PoS merchants through selected aggregators irrespective of the merchant settlement Bank account. Aggregators have to do the complete end-to-end merchant servicing through Indian Bank BINs. The process includes and not limited to merchant marketing, merchant on-boarding, merchant agreement execution, merchant due diligence & KYC risk, PoS installation, transaction switching, transaction risk, Held/Chargeback processing, dispute management, FRM, reconciliation, merchant account settlement, PoS complaint resolution, PoS de-installation, PoS terminal recovery etc. All income from PoS rental, transaction MDR etc will be aggregators' income and all expenditure related to PoS switch & terminal certification, transaction issuer interchange fee, card association monthly charges, any other fee/charges/penalty imposed by card association for the associated BINs has to be borne by the aggregators. Bank will only provide one set of BIN each from VISA, MasterCard & NPCI. In VISA; Bank will procure one BIN & SREID, in MasterCard; Bank will procure one ICA & ARID and in NPCI; Bank will procure one BIN. Other than BIN procurement cost; Bank will not bear any cost/expenditure. When the acquiring fund is received to Bank from the card associations, Bank will remit the same to the aggregator account after deduction of any charge. Bank intends the selected aggregators to share a portion (in bps) of the gross transaction amount routed through Bank's BIN.

Bank will select 2 aggregators as the outcome of this RFP. Commercial of the RFP i.e. sharing bps revenue to Bank will be the basis of H1 bidder selection i.e, the bidder who has quoted the highest bps sharing to Bank at the end of the Forward Auction will be the selected bidder. In addition to H1 bidder, Bank will give chance to the second highest quoted bidder i.e. H2 bidder to match the commercial of H1 bidder. If H2 bidder matches the commercial of H1 bidder, then both H1 & H2 bidders will be selected; else Bank will proceed with only H1 bidder and select H1 bidder as the only aggregator. The final price quoted by bidders during forward auction will be taken as the commercial offer of that bidder. In case bidder/s doesn't quote any price in the forward auction, then Bank will consider the online commercial bid submitted by

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bidder/s at the time of technical bid as their final commercial offer and bid will be evaluated accordingly.

Bank will follow two bidding system. Part-I of the bid contains compliance details of the specifications for which quotation is called for. The Bidders should enrol/ register themselves on Tender Wizard Portal before participating in bidding. **Except for the documents required to be submitted in physical form to the Bank, Bids have to be submitted online only through Tender Wizard Portal.** The bidders also need to submit necessary documents physically through offline mode to the address mentioned in the RFP. Part II (Commercial Bid) will be called through Online Forward Auction Process. Intimation will be given to all technically qualifying bidders about the date and time of forward auction.

Interested eligible bidders may submit their quotation to provide service as aggregator for on-boarding Point of Sale (PoS) merchants through BIN sharing model, as specified in Part-I as per the following procedure:

1. Bidders should Apply through Tender Wizard Portal only. All the documents in support of eligibility criteria etc. are also to be scanned and uploaded along with the tender documents. Bid Documents submitted/sent by any other mode will not be accepted.
2. **Part-I** contains compliance details of the specifications for which Bid is called for. No column shall be left blank or altered.
3. **Part-II** Commercial along with price break up details to be submitted separately along with the bid documentation. After technical evaluation, intimation will be given to all qualifying bidders about the date and time of opening of commercial bids.
4. Part-I (as per Section-V - Technical & Functional Specifications) & Part-II (as per Section-V - Commercial bid) to be uploaded online duly signed by the Authorized Signatory under the seal of the bidder company/ firm in every page. The bidders also need to submit necessary documents physically through offline mode to the address mentioned in the RFP. Any correction should be authenticated by the same signatory. If insufficient or false information is furnished and/or if there is any deviation or non-compliance of the stipulated terms and conditions, the quotations will be liable for rejection. The price quoted in the Commercial bid should be unconditional and should not contain any strings attached thereto. The bids which do not conform to our specifications will be liable for rejection and offers with a higher configuration will not attract any special consideration in deciding the vendor.
5. Bank has the right to accept or reject any quotation/cancel the e-tender at its sole discretion, at any point, without assigning any reason thereof. Also, Bank has the discretion for amendment / alteration / extension before the last date of receipt of bid.
6. **MAKE IN INDIA**

This RFP is further governed by Government of India, Ministry of Commerce and Industry, Department of Industrial Policy and Promotion order number P-45021/ 2/2017-

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B.E.-II dated 15th June 2017 for the Public Procurement (Preference to Make in India), Order 2017, revision order no. P-45021/ 2/2017-PP (B.E.-II) dated 28th May 2018, revision order no. P-45021/ 2/2017-PP (B.E.-II) dated 29th May 2019, revision order no DPIIT Order No. P-45021/2/2017-PP(BE-II) dated June 04, 2020 and subsequent revision order no. P-45021/2/2017-PP (B.E.-II) dated 16th Sept 2020 & its amendment (if any).

Bank will follow the above orders and guidelines on Public Procurement (Preference to Make in India) and basis of allotment will be done in terms of the same.

- i. Definitions: For the purpose of this RFP
 - a. 'Local content' means the amount of value added in India which shall, unless otherwise prescribed by the nodal ministry, be the total value of the item procured (excluding net domestic indirect taxes) minus the value of imported content in the item (including all customs duties) as a proportion of the total value, in percent.
 - b. 'Class-I local supplier' means a supplier or service provider, whose goods, services or works offered for procurement, has local content equal to or more than 50%, as defined under this Order.
 - c. 'Class-II local supplier' means a supplier or service provider, whose goods, services or works offered for procurement, has local content more than 20% but less than 50%, as defined under this Order.
 - d. 'Non - Local supplier' means a supplier or service provider, whose goods, services or works offered for procurement, has local content less than or equal to 20%, as defined under this Order.
 - e. 'L1' means the lowest tender or lowest bid or the lowest quotation received in a RFP, bidding process or other procurement solicitation as adjudged in the evaluation process as per the RFP or other procurement solicitation.
 - f. 'Margin of purchase preference' means the maximum extent to which the price quoted by a "Class-I local supplier" may be above the L1 for the purpose of purchase preference.
- ii. Eligibility of 'Class-I local supplier'/ 'Class-II local supplier'/ 'Non-local suppliers' for different types of procurement
 - a. In procurement of all goods, services or works in respect of which the Nodal Ministry/Department has communicated that there is sufficient local capacity and local competition, only 'Class-I local supplier', as defined under the Order, shall be eligible to bid irrespective of purchase value.
 - b. In procurement of all goods, services or works, not covered by sub-para ii(a) above, and with estimated value of purchases less than Rs. 200 Crore, in accordance with Rule 161(iv) of GFR, 2017, Global tender enquiry shall not be issued except with the approval of competent authority as designated by

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Department of Expenditure. Only 'Class-I local supplier' and 'Class-II local supplier', as defined under the Order, shall be eligible to bid in procurements undertaken by procuring entities, except when Global tender enquiry has been issued. In global tender enquiries, 'Non-local suppliers' shall also be eligible to bid along with 'Class-I local suppliers' and 'Class-II local suppliers'.

iii. Purchase Preference

- a. Subject to the provisions of this Order and to any specific instructions issued by the Nodal Ministry or in pursuance of this Order, purchase preference shall be given to 'Class-I local supplier' in procurements undertaken by bank in the manner specified here under.
- b. In the procurements of goods or works which are covered by para ii(b) above and which are divisible in nature, the 'Class-I local supplier shall get purchase preference over 'Class-II local supplier', as per following procedure:
 1. In case there is sufficient local capacity and competition for the item to be procured, as noted by the nodal ministry, only class I local suppliers shall be eligible to bid. As such, the multiple suppliers, who would be awarded the contract, should be all and only 'Class-I local suppliers'
 2. In other cases, 'Class II local suppliers may also participate in the bidding process along with 'Class-I local suppliers' as per provisions of this Order.
 3. If 'Class-I local suppliers' qualify for award of contract for at least 50% of the tendered quantity, the contract will be awarded to all the qualified bidders as per the award criteria stipulated in the bid document. However, in case 'Class-I local suppliers' do not qualify for award for contract for at least 50% of the tendered quantity, purchase preference will be given to the 'Class-I local suppliers' over 'Class-II local suppliers' provided that their quoted rate falls within 20% margin of purchase preference of the highest quoted considered for award of contract so as to ensure that the 'Class-I local suppliers' taken in totality are considered for award of contract for at least 50% of the tendered quantity.
 4. First purchase preference will be given to the lowest quoting 'Class-I local suppliers', whose quoted rates fall within 20% margin of purchase preference, subject to its meeting the prescribed criteria for award of contract as also the constraint of maximum quantity that can be sourced from any single supplier. If the lowest quoting 'Class-I local suppliers', does not qualify for purchase preference because of aforesaid constraints or does not accept the offered quantity, an opportunity may be given to next higher 'Class-I local suppliers', falling within 20% margin of purchase preference, and so on.

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5. To avoid any ambiguity during bid evaluation process, Bank may stipulate its own RFP/tender specific criteria for award of contract amongst different bidders including the procedure for purchase preference to 'Class-I local suppliers' within the broad policy guidelines stipulated in sub-paras above.
- iv. Margin of Purchase Preference: The margin of purchase preference shall be 20%.
- v. Verification of Local Content:
 - a. The 'Class-I local Supplier'/'Class-II local Supplier' at the time of tender, bidding or solicitation shall be required to indicate percentage of local content and provide Self-certification that the item offered meets the local content requirement for 'Class-I local supplier'/'Class-II local Supplier', as the case may be. They shall also give details of the location(s) at which the local value addition is made.
 - b. In case of procurement for a value in excess of Rs. 10 crores, the 'Class-I Local Supplier'/'Class-II Local Supplier' shall be required to provide a certificate from the statutory auditor or cost auditor of the company (in the case of companies) or from a practicing cost accountant or practicing chartered accountant (In respect of suppliers other than companies) giving the percentage of local content.
 - c. False declarations will be in breach of the Code of Integrity under Rule 175(1)(i)(h) of the General Financial Rules for which a bidder or its successors can be debarred for up to two years as per Rule 151 (iii) of the General Financial Rules along with such other actions as may be permissible under law.
 - d. A supplier who has been debarred by any procuring entity for violation of this Order shall not be eligible for preference under this Order for procurement by any other procuring entity for the duration of the debarment. The debarment for such other procuring entities shall take effect prospectively from the date on which it comes to the notice of other procuring entities.
- vi. If nodal ministry is satisfied and communicates to bank that Indian suppliers of an item are not allowed to participate and /or compete in procurement by any foreign government, it may, if it deems appropriate, restrict or exclude bidders from that country from eligibility for procurement of that item as per advise of nodal ministry.

For the Purpose of above, a Supplier or bidder shall be considered to be from a country if (i) the entity is incorporated in that country, or ii) a majority of its shareholding or effective control of the entity is exercised from that country; or (iii) more than 50% of the value of the item being Supplied has been added in that country. Indian suppliers shall mean those entities which meet any of these tests with respect to India." Declaration to be submitted by bidder as per Annexure-IX.

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7. Bank will also provide benefits to Micro and Small Enterprises (MSEs) as per the guidelines of public procurement policy issued by Government of India. The bidders to submit declaration for claiming MSE Benefits as per Annexure-VII.
8. **RESTRICTION OF BIDDERS FROM COUNTRIES SHARING LAND BORDERS WITH INDIA:**

As per Ministry of Finance, Department of Expenditure, Public Procurement Division's office memorandum F.No.6/18/2019-PPD dated 23.07.2020, regarding insertion of Rule 144 (xi) in the General Financial Rules (GFR) 2017, any bidder from a country which shares a land border with India will be eligible to bid either as a single entity or as a member of a JV / Consortium with others, in any procurement whether of goods, services (including consultancy services and non-consultancy services) or works (including turnkey projects) only if the bidder is registered with the Competent Authority. The Competent Authority for registration will be the Registration Committee constituted by the Department for Promotion of Industry and Internal Trade (DPIIT). Political & Security clearance from the Ministries of External and Home Affairs respectively will be mandatory.

However, above condition shall not apply to bidders from those countries (even if sharing a land border with India) to which the Government of India has extended lines of credit or in which the Government of India is engaged in development projects. Updated lists of countries to which lines of credit have been extended or in which development projects are undertaken are given in the website of the Ministry of External Affairs (MEA).

"The successful bidder shall not be allowed to sub-contract works to any contractor from a country which shares a land border with India unless such contractor is registered with the Competent Authority"

Definitions pertaining to "Restriction of Bidders from Countries sharing Land Borders with India" Clause Bidder" (including the term 'tenderer', 'consultant' 'vendor' or 'service provider' in certain contexts) means any person or firm or company, including any member of a consortium or joint venture (that is an association of several persons, or firms or companies), every artificial juridical person not falling in any of the descriptions of bidders stated hereinbefore, including any agency, branch or office controlled by such person, participating in a procurement process.

"Bidder from a country which shares a land border with India" means:

- a) An entity incorporated, established or registered in such a country; or
- b) A subsidiary of an entity incorporated, established or registered in such a country; or
- c) An entity substantially controlled through entities incorporated, established or registered in such a country; or
- d) An entity whose beneficial owner is situated in such a country; or
- e) An Indian (or other) agent of such an entity; or

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- f) A natural person who is a citizen of such a country; or
- g) A consortium or joint venture where any member of the consortium or joint venture falls under any of the above

"Beneficial owner" will be as under:

- i. In case of a company or Limited Liability Partnership (LLP), the beneficial owner is the natural person(s), who, whether acting alone or together, or through one or more juridical person(s), has a controlling ownership interest or who exercises control through other means.

Explanation

- a. "Controlling ownership interest" means ownership of, or entitlement to, more than twenty-five per cent of shares or capital or profits of the company;
- b. "Control" shall include the right to appoint the majority of the directors or to control the management or policy decisions, including by virtue of their shareholding or management rights or share-holders' agreements or voting agreements;
- ii. In case of a partnership firm, the beneficial owner is the natural person(s) who, whether acting alone or together, or through one or more juridical person, has ownership of entitlement to more than fifteen percent of capital or profits of the partnership;
- iii. In case of an unincorporated association or body of individuals, the beneficial owner is the natural person(s), who, whether acting alone or together, or through one or more juridical person, has ownership of or entitlement to more than fifteen percent of the property or capital or profits of such association or body of individuals;
- iv. Where no natural person is identified under (i) or (ii) or (iii) above, the beneficial owner is the relevant natural person who holds the position of senior managing official.
- v. In case of a trust, the identification of beneficial owner(s) shall include identification of the author of the trust, the trustee, the beneficiaries with fifteen percent or more interest in the trust and any other natural person exercising ultimate effective control over the trust through a chain of control or ownership.

"Agent" is a person employed to do any act for another, or to represent another in dealings with third persons.

9. Please note that

- (i) The cost of preparing the bids, including visit / visits to the Bank is not reimbursable.
- (ii) Each Recipient should notify the Bank of any error, fault, omission, or discrepancy found in this RFP document but not later than last date of receiving clarifications.
- (iii) The Bank is not bound to accept any of the bids submitted and the bank has the right to reject any/all bid/s or cancel the tender at any point without assigning any reason therefor.

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- (iv) All pages of the Bid document, Clarifications/Amendments, if any, should be signed by the Authorized Signatory under the seal of the bidder company/ firm and to be uploaded with technical bid. A certificate to the effect that the Authorized Signatory has authority to bind the company/ firm should also be attached along with the technical bid.
- (v) The Authority/Bank shall not be liable for any omission, mistake or error in respect of any of the above or on account of any matter or thing arising out of or concerning or relating to RFP, Bidding Documents or the Bidding Process, including any error or mistake therein or in any information or data given by the Authority.
- (vi) Nothing in this RFP shall obligate either Party to enter into any further Agreements.

After technical evaluation, intimation will be given to all qualifying bidders about the date and time of opening of forward auction.

Note: Either the Bidder on behalf of the Principal/ OEM or the Principal/ OEM themselves can participate in the bid, but both cannot bid simultaneously for the same solution.

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SECTION-II

Instructions to Bidders

1. Introduction

The Bidder is expected to examine all instructions, forms, terms and specifications given in the Bidding Documents. If any element of doubt arises, the same should be clarified from the Bank in terms of this RFP. Failure to furnish all information required in the Bidding Documents may result in the rejection of its bid and will be at the Bidder's own risk. Bank shall not be responsible for the same.

2. Pre-Bid Meeting

- a. A pre-bid meeting is scheduled to be held through physical/Video Conference/ Skype/Web-ex on **20.11.2024 at 03.00 PM**. Bidder's designated representatives (maximum two persons) may attend the pre-bid meeting.
- b. The purpose of the meeting will be to clarify the doubts raised by the probable bidders.
- c. The Bidder is requested to submit any queries/clarifications to the Bank to the following email ids on or before **19.11.2024**.

Email id:

poscell@indianbank.co.in

amitkumar.sahoo@indianbank.co.in

In case the Probable Bidder wants to participate in the Pre-Bid Meeting to be held on the date specified in this bid, they should register themselves with the Bank by sending an email on above mentioned email id on or before 03.00PM.

The text of the questions raised (without identifying the source of enquiry) and the responses given, together with amendment to the bid document, if any, will be ported in websites: <https://www.indianbank.in> and Tender Wizard Portal.

3. Amendment of bidding documents

- 3.1 At any time prior to the deadline for submission of bids, the Bank, for any reason, whether at its own initiative or in response to a clarification(s) requested by a prospective Bidder, may modify/ cancel/ extend/ amend the Bidding Document by modification(s) / amendment(s).
- 3.2 All prospective bidders who are eligible for pre-bid meeting, will be communicated of the details of amendments and clarifications. The amendments if any, will be

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published in Bank website and in the Tender Wizard Portal and will form part of the Bidding document.

- 3.3 Any bid submitted by a bidder under this RFP process cannot be withdrawn / modified after the last date for submission of the bids unless specifically permitted in writing by the Bank.
- 3.4 No bid shall be withdrawn in the intervening period between deadline for submission of bids and expiration of period of bid validity. In the event of withdrawal of the bid by bidders, default bidder will be suspended from participating in future tenders of bank.
- 3.5 No bidder shall be allowed to withdraw the bid, if bidder happens to be successful bidder.

4. Technical Bid

The Bidder shall furnish as part of its technical bid, documents establishing the bidder's eligibility to bid and its qualifications to perform the Contract.

The documentary evidence of the Bidder's eligibility to bid and qualifications to perform the Contract if its bid is accepted, shall establish to the Bank's satisfaction that, the Bidder has the financial and technical capability necessary to perform the Contract and that, the Bidder meets the qualification requirements.

Any bid document not accompanied by the above will be rejected.

5. Commercial Bid

At the time of submission of technical bid, Bidder has to submit the commercial bid. The commercial bids submitted by the bidder will be considered as the sealed online bid for the RFP. The commercial bids of technically qualified bidders will be opened by Bank and forward auction will be conducted for the RFP. The final price quoted by bidders during forward auction will be taken as the commercial offer of that bidder. In case bidder/s doesn't quote any price in the forward auction, then Bank will consider the online commercial bid submitted by bidder/s at the time of technical bid as their final commercial offer and bid will be evaluated accordingly.

6. Clarification of Bids

During evaluation of the bids, the Bank may, at its discretion, seek clarification from the Bidder/s. The request for clarification and the response shall be in writing/ by email, and no change in the substance of the bid shall be sought, offered, or permitted.

The Bidder shall make his/her own interpretation of any and all information provided in the Bidding Document. The Bank shall not be responsible for the accuracy or completeness of such information and/or interpretation. Although certain information are provided in the Bidding Document, however, bidder shall be responsible for obtaining and verifying all necessary data and information, as required by him. The Bank shall not be bound to

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accept the lowest tender and reserves the right to accept any or more tenders in part. Decision of Bank in this regard shall be final.

7. Bid Security (Earnest Money Deposit)

The Bidder should submit at the time of online submission of Bid, as part of its bid, a bid security / EMD in the form of DD/ Fund transfer/ Bank Guarantee issued by a Scheduled Commercial Bank located in India (other than Indian Bank), in the form provided in the Bidding Documents (Annexure-XV) for a sum of Rs. 90,000/- (Rupees Ninety Thousand Only) valid for 225 days from the last date for submission of Bid. Bank may seek extension of Bank Guarantee, if required. Relaxation if any, extended by GOI/ competent authorities for furnishing the EMD shall be passed on to the bidders.

Unsuccessful Bidders' Bid Security will be discharged or returned. The successful Bidder's Bid Security will be discharged upon the Bidder signing the Contract and furnishing the performance security.

The bid security may be forfeited if:

- a) Bidder withdraws its bid during the period of bid validity or does not accept the correction of errors in accordance with the terms of RFP;

or

- b) In the case of a successful Bidder, if the Bidder fails or refuses to sign the Contract within the specified time from the date of issue of purchase order, or fails or refuses to furnish performance security.

8. Cost of Bid Document

Not Applicable. This Bid Document is commercially free for all bidders. Bidders doesn't have to pay to participate in the bidding process.

9. Evaluation Criteria

Bid evaluation methodology that Indian Bank is adopting is given below:

➤ Opening of Eligibility cum Technical bid

The Eligibility cum Technical bid shall be opened by Bank as per the schedule mentioned in the RFP document. Bank however reserves the right to change the date & time for opening of Eligibility cum Technical bid without assigning any reason whatsoever. In case there is a change in the schedule the same will be intimated to the bidders by putting up on the Bank's website.

➤ Eligibility Evaluation

Eligibility evaluation will be done to ascertain the eligibility of the vendor/service provider/system integrator/aggregator who has bid for the project. Only those bidders who fulfil the minimum eligibility criteria & technical specification can proceed further to the next step.

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➤ Opening of Commercial bid

After eligibility cum technical bid evaluation is completed, Bank will open commercial bids of eligible and technically qualified bidders only as per the terms & conditions mentioned in RFP document. Forward Auction will be conducted for selection of the bidder.

➤ Evaluation of Bids

The evaluation/selection process will be done with **combination of eligibility, technical competence and commercial aspects** as detailed here below.

9.1 Eligibility Criteria

Bank is looking for eligible bidders for selection of aggregators for on-boarding Point of Sale (PoS) merchants through BIN sharing model. Only those Bidders who fulfil the following criteria are eligible to respond to the RFP. Offers received from Bidders who do not fulfil any of the following eligibility criteria are liable for rejection.

The bidder must fulfil the criteria mentioned in the table below in order to bid for this RFP:

SI No	Eligibility Criteria	Supporting Documents
1	<p>The bidder should be a limited company (Public/Private) registered in India under the Companies Act,1956/ 2013 for last 5 years as on the date of issuance of RFP. In case of mergers / acquisitions / restructuring or name change, the date of establishment of earlier/ original partnership firm/ limited company can be taken into consideration. (The bidder should not be a subsidiary of a foreign company).</p> <p>Relaxation only for MSE/Start-up: The bidder should be a limited company (Public/ Private) registered in India under the Companies Act,1956/ 2013 for the last 2 years as on the date of issuance of RFP. (The bidder should not be a subsidiary of a foreign company).</p>	<p>Certificate of Incorporation/ Certificate of Commencement of Business, MoA/ AoA highlighting the line of business, PAN, TAN, GSTIN Certificate, and any other tax related document, if applicable.</p> <p>For MSE/Start-up: Declaration and certificate for claiming relaxation under MSE or Start Up India certified.</p>
2	<p>The bidder should have a minimum average annual turnover of Rs. 50 crore per year during last three financial years i.e. 2021-22, 2022-23 and 2023-24.</p> <p>Relaxation only for MSE/Start-up:</p>	<p>Copy of the audited balance sheets of the company showing turnover of the company should be submitted.</p>

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	The Bidder should have a minimum average annual turnover of Rs. 25 crore per year during last two financial years i.e. 2022-23 and 2023-24.	
3	<p>The Bidder should have positive net worth during the last 03 (three) financial years i.e. FY 2021-22, FY2022-23 and FY2023-24. Also, the net worth should not have eroded by more than 30% (thirty percent) in the last three financial years, ending on 31.03.2024.</p> <p>Relaxation only for MSE/Start up: The net worth of the bidder should be positive in any of the last 2 Financial Years (i.e. 2021-22, 2022-23 and 2023- 24) ending on 31.03.2024.</p>	Copy of the statutory auditor certifying the Net Worth of the company for the related time period should be submitted.
4	The bidder should not have been blacklisted by or having any legal dispute with any PSU Bank / Private Bank / Financial Institutions / Government Departments / Public Sector Undertaking / RBI / IBA / NPCI in past 5 years as on the date of issuance of RFP.	Self-declaration undertaking should be submitted as per Annexure II.
5	The bidder should have at least 2 years of experience as on the date of issuance of RFP in providing similar type of solution (BIN sharing model) to at least one scheduled commercial Bank in India with at least 50,000 PoS terminal installation & monthly transaction value routed through the BIN should be at least Rs. 500 Crore.	Experience certificate should be submitted by the authorised signatory of the scheduled commercial Bank as per Annexure XVIII.
6	Bidder must be abiding by RBI circular reference no. DPSS.CO.OD.No.2785/06.08.005/2017-2018 dated April 6th, 2018 complying Storage of Payment System Data.	Latest System Audit Report (SAR) by CERT-IN empanelled auditor has to be submitted by the Bidder.

General Evaluation Criteria

The Bank will examine the bid documents to determine whether they are complete, whether any computational errors have been made, whether required sureties have been furnished, whether the documents have been properly signed, and whether the bids are generally in order. The Bank may waive any minor informality, non-conformity, or irregularity in a bid which does not constitute a material deviation, provided such waiver

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does not prejudice or affect the eligibility of any Bidder. Prior to the detailed evaluation, the Bank will determine the substantial responsiveness of each bid to the bidding documents. For purposes of these clauses, a substantially responsive bid is one which conforms to all the terms and conditions of the Bidding Documents without material deviations.

9.2 Technical Evaluation Criteria

To qualify the technical evaluation criteria bidder has to submit the following technical documents. All the documents should be valid and should not have been expired. The bidder may use own PoS switch & PoS terminal or may sub-contract the responsibility through their legally bound partner. If selected, the bidder must obtain written permission from Bank before sub-contracting. However, Bank will have the relationship established with the bidder only. Necessary technical & legal compliance has to be dealt by the bidder as per Bank's requirement.

The bidder may use multiple types of PoS terminals from multiple OEMs. Bank will not impose any restrictions on the PoS terminal type or PoS terminal count. However, bidder should be aware that PoS Switch/PoS terminal cost has to be borne by the bidder. Hence, Certification should be completed at the earliest possible time.

Technical Documents

- a) The Bidder, PoS switch vendor, PoS terminal supplier (not OEM) should provide valid ISO 9001 and ISO 27001 certifications for the PoS infrastructure i.e. their Corporate Office/Head Office, Data Centre & Disaster Recovery Centre. If operation of DC/DR is managed from a remote location, then that scheduled area should also have valid ISO 9001 and ISO 27001 certification.
- b) The Bidder, PoS switch vendor, PoS terminal supplier should have Tier 3 Primary Data Centre & Disaster Recovery Centre in India in different seismic zones, capable of providing all types of services with respect to PoS operations in India.
- c) Bidder should provide valid PCI DSS, PCI SSF, PCI PIN, PCI PTS, PCI P2PE certifications for the PoS terminals to be supplied. For each PoS terminal Source Code Audit Certificate, VAPT clean audit report, L1 Contact, L1 Contactless, L2 Contact & L2 Card Association certificate has to be submitted.
- d) Bidder should provide valid PCI DSS, PCI HSM, PCI PIN, Source Code Audit Certificate & VAPT report with 100% compliance for the PoS switch & associated services to be used.
- e) Bidder should comply with RBI mandate of Geo Tagging for all PoS Merchant location & PoS transactions and provide necessary report for onward submission to RBI without any cost to Bank.
- f) Bidder must abide by all rules/instructions/guidelines framed by the regulators viz. RBI/MeitY/NPCI/DFS/MoF etc and comply with the instructions received from Bank.

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Any technical changes, acceptance feature, terminal hardware/software upgrade related to this should be enforced within the timeline and at no cost to Bank.

9.3 Technical Evaluation

All the technical documents mentioned above are mandatorily to be submitted by the bidder. The submitted documents should be valid and should not have expired. Upon expiry of the documents during the project period, the bidder is liable to submit the renewed document. Non-submission of the documents in due course may lead to termination of the project. The bidders satisfying the technical criteria will be treated as qualified in the technical evaluation process.

9.4 Commercial evaluation and selection of bidder

At the time of submission of technical bid, Bidder has to submit the commercial bid. The commercial bids submitted by the bidder will be considered as the sealed online bid for the RFP. Commercial bid of the technically qualified bidders will be considered for evaluation process. Bidder will be selected through forward auction process. The starting bid price of the Forward Auction will be the price decided by Bank or the highest of indicative commercial bid submitted by the bidders whichever is higher. The bidder quoting highest price (H1) will be selected for the aggregator service. The bidder should quote as per Price Format in Indian Rupees for the allotted services.

Bank has projected **Rs. 18,000 Crore** as the minimum transaction amount processed through the acquiring BINs in the project period of 3 years. As per Bank's requirement; the bidder has to share, the highest bps sharing of the gross transaction amount processed through BINs, to Bank to be selected as H1 bidder and provide service to Bank as per the responsibilities mentioned this RFP.

To ascertain the H1 bidder and to determine the project cost, the bidder quoting the highest contract value as mentioned in the table will be selected. The Commercial bid should be filled as per the below format.

Gross Total amount processed in the Contract period	bps sharing to Bank	Contract Value
(a)	(b)	(c) = {(a) * (b)}/10,000
Rs. 1,80,00,00,00,000.00	XX.XX	YY.YY

XX.XX :: This is the bps value which will be resulted out of the Forward Auction.

YY.YY :: This is the contract value which bidder has to quote to arrive at the final bps sharing.

Bidder has to quote the contract value (YY.YY) in the forward auction process and bps sharing will be calculated based on the same. Based on the calculated bps value bidder has to share the income to Bank. The contract value quoted will be exclusive of tax.

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Key points to note:

- **Preliminary Scrutiny** — Bank will do preliminary examination of bids to know whether they are complete in all respects, whether any computational errors have been made, whether required technical documentation has been furnished, whether the documents have been properly signed, whether items are quoted as per the schedule and whether the bids are generally in order. Bank may, at its discretion, waive any minor non- conformity or any minor deficiency in an offer. This shall be binding on all Bidders and Bank reserves the right for such waivers and Bank's decision in the matter will be final.
- **Clarification of Offers** — To assist in the scrutiny, evaluation and comparison of offers, Bank may, at its discretion, ask some or all Bidders for clarification on their offer. Bank has the right to disqualify the Bidder whose clarification is found not suitable to the requirements.
- **No Commitment to Accept Lowest bid or Any Tender** — Bank shall be under no obligation to accept the highest price bid or any other offer received in response to this RFP. Bank will not be obliged to meet and have discussions with any Bidder, and / or to listen to any representations in respect of the rejection.
- Bank concludes that everything as mentioned in the RFP documents and responded by the Bidders have been quoted for by the Bidders and there will be no extra cost associated with the same other than the cost quoted by the Bidder.
- The Bank is not responsible for any assumptions or judgments made by the Bidder for arriving at any type of sizing or costing.
- Bank would like to expressly state that any assumptions, terms, conditions, deviations etc. which the Bidder includes in any part of the Bidder's response to this RFP, will not be taken into account either for the purpose of evaluation or at a later stage, unless such assumptions, terms, conditions, deviations etc. have been accepted by Bank and communicated to the Bidder in writing. The Bidder at a later date cannot make any plea of having specified any assumptions, terms, conditions, deviations etc. in the Bidder's response to this RFP.

During the preliminary examination, Bank will also verify whether the Bidder has responded in full to the RFP or whether it is partial or conditional. The bids that are incomplete or conditional are liable to be rejected.

9.5 Correction of Error in Commercial Bid:

Bank reserves the right to correct any arithmetical errors furnished in the Commercial Bid. If any such errors are noticed, it will be rectified on the following basis:

- (a) Bank may waive off any minor infirmity or non-conformity or irregularity in a bid, which does not constitute a material deviation.
- (b) If there is discrepancy between the unit price and total price (which is obtained by multiplying the unit price by the quantity), the unit price shall prevail and the total price shall be corrected accordingly.
- (c) If there is discrepancy between percentage and amount, the amount calculated on percentage basis will prevail.

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- (d) If there is discrepancy in the total arrived at (addition, subtraction, multiplication, division and carryover of amount from one page to another), correct total will be arrived by the Bank and the same will prevail over the total furnished by the bidder.
- (e) If there is a discrepancy between words and figures, the rate/ amount in words shall prevail, unless the amount expressed in words is related to an arithmetical error in which case, the amount in figures will prevail, subject to the above two provisions.

If the bidder does not accept the correction of errors, the bid will be rejected and EMD may be forfeited.

10. Proposal Process Management

The Bank reserves the right to accept or reject any or all proposals received in response to the RFP without assigning any reasons thereof. Also, the bank reserves rights to revise the RFP, to request one or more re-submissions or clarifications from one or more Bidders, or to cancel the process in part or whole without assigning any reasons. Additionally, Bank reserves the right to alter the requirements, in part or whole, during the RFP process, and without re-issuing the RFP. Each party shall be entirely responsible for its own costs and expenses that are incurred in the RFP process, including presentations, demos and any other meetings.

11. Liabilities of the Bank

This RFP is not an offer by Bank, but an invitation for bidder responses. No contractual obligation on behalf of Bank whatsoever shall arise from the RFP process unless and until a formal contract is signed and executed by duly authorized officials of Bank and the bidder.

12. Bid and Proposal Ownership

Bidder should provide Board Resolution & Power of Attorney mandating the Authorised Signatory of the Organisation who will execute all documents related to this RFP. Bidder should submit a copy of the RFP & related amendments/clarifications with seal & signature in all pages acknowledging & abiding the terms & conditions of RFP.

The Bid submitted and all supporting documentation/ templates are the sole property of Indian Bank and should NOT be redistributed, either in full or in part thereof, without the prior written consent of Bank. Violation of this would be a breach of trust and may, inter-alia cause the Bidder to be irrevocably disqualified. The proposal and all supporting documentation submitted by the Bidder shall become the property of Indian Bank and will not be returned. Recipients shall be deemed to license, and grant all rights to, Bank to reproduce the whole or any portion of their submission for the purpose of evaluation and to disclose and/ or use the contents of the submission as the basis for any resulting RFP process, notwithstanding any copyright or other intellectual property right that may subsist in the submission or Banking documents.

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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
- b) Bids submitted by two or more companies having common director/s
- c) Bids submitted by partnership firms / LLPs having common partners
- d) Bids submitted by companies in the same group of promoters/management etc.

13. Bid Pricing Information

By submitting a signed bid, the Bidder certifies that:

- (a) The Bidder has arrived at the prices in its bid without agreement with any other bidder of this RFP for the purpose of restricting competition; and
- (b) The prices in the bid have not been disclosed and will not be disclosed to any other bidder of this RFP; and
- (c) No attempt, to induce any other bidder to submit or not to submit a bid for restricting competition, has occurred.

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SECTION-III

Scope of Work

Selection of aggregators for on-boarding Point of Sale (PoS) merchants through BIN sharing model

Indian Bank is in PoS acquiring business since December 2015 and on-boarding merchants having settlement account in Indian Bank. But now Bank intends to on-board aggregators who will in-turn on-board PoS merchants having settlement account in various financial institutions. End-to-end PoS merchant acquiring process has to be done by the aggregator. Bank's role will be limited to procurement of 1 set BIN from VISA, MasterCard & NPCI and remitting the settlement amount received from card associations to the Nodal/ESCROW account of the aggregators.

Bank has fixed a target to on-board at least 40,000 merchants with a monthly transaction amount of minimum Rs. 500 Crore within 1 year of going live. The merchant count & transaction amount is expected to increase every month. The growth in business will be the basis of project continuation/extension of the contract with the aggregator.

Aggregator's Responsibility

1. Aggregator can have their own PoS acquiring switch & PoS terminal or they can partner with separate PoS switch & PoS terminal vendors with a back-to-back arrangement. Aggregator has to obtain written permission from Bank before availing PoS Switch/ PoS terminal/ other ancillary services from any third party. However, Bank will have the relationship established with the aggregator only. Necessary technical & legal compliance has to be dealt by the aggregator as per Bank's requirement.
2. Aggregator will certify their acquiring switch & PoS terminals in Indian Bank provided BIN. Cost of certification/project has to be borne by the aggregator.
3. Aggregator will source merchants from open market. The merchants may have their settlement account in any Bank (not restricted to Indian Bank). Bank may share some leads to the aggregator for PoS installation but it is under complete jurisdiction & authority of the Bank to share the leads. Aggregator should not depend on Bank for lead generation.
4. Merchant agreement has to be executed by the aggregator. The merchant will be owned by the aggregator and Bank will not have any legal binding with the merchant.
5. Merchant KYC has to be duly verified & validated by the aggregator. KYC documents have to be submitted to Bank by the aggregator for further verification. Bank may suggest for collection of any additional KYC documents.
6. PoS merchant risk has to be borne by the aggregator. Hence, Merchant risk compliance & merchant KYC due diligence has to be done meticulously by the aggregator to avoid any penalty.
7. Aggregator should create MID, TID with proper MCC & merchant category for the merchant in their Merchant Management System and should validate merchant

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risk assessment with Card Associations to avoid on-boarding of fraudulent/blacklisted merchants.

8. Aggregator will supply & install the PoS terminal at the merchant location. Bank will not bear any cost related to PoS terminal purchase/rent/supply/installation etc.
9. Aggregator will collect PoS monthly rent/processing charge from the merchant. This income will be booked solely by the aggregator. Bank will not claim any income share from PoS monthly rent/processing charge.
10. Aggregator will provide service to the merchant as per their agreement with merchant. However, complaints should not escalate to Bank/card association. As the merchant belongs to the aggregator, Bank will not intervene for any such complaint. However, aggregator should take utmost care in resolving the complaints as Bank's reputation will be stained for escalated complaints.
11. Aggregator should manage for regular visit of merchant location and should keep proper track of merchant activity & transaction statistics based on the MCC. Any merchant indulging in fraudulent/illegal activity should be deactivated immediately. Settlement funds should be kept on hold and past settlements should be recovered. Any complaint raised by Card Issuing Bank or Card Association due to such activity should be handled delicately to avoid any escalation. Any financial loss arising will be recovered from the aggregator.
12. As per verification of transaction & chargeback report or any anomaly pointed by Card Associations; Bank will instruct the aggregator to deactivate any merchant. Aggregator has to immediately deactivate the merchant. Settlement funds should be kept on hold and past settlements should be recovered. Any financial loss arising will be recovered from the aggregator.
13. If the Bank suffers any reputational loss or damage solely attributed to the aggregator or merchant on-boarded by the aggregator or to both of them; the aggregator shall compensate the Bank for all the actual loss, cost or damage of any kind (including attorney fee) and keep the bank indemnified and hold harmless against all the claims arising in respect of any such reputational loss or damage. The Bank may terminate the Service Level Agreement if aggregator or merchant on boarded by the aggregator does anything or is involved in a situation that might have adverse effect on reputation of the Bank.
14. PoS transaction processing, staging & co-ordination with the card association related activity has to be done timely by the aggregator so that funds can be received seamlessly. Aggregator has to bear the transaction risk; hence proper transaction monitoring should be in place.
15. Aggregator should be able to manage Held/Chargeback processing, dispute management, FRM, reconciliation and other ancillary services related to PoS operation.
16. As and when PoS deactivation/de-installation request is received; aggregator should act proactively. Bank will not bear any loss due to PoS terminal lost/damaged by the merchant.
17. Daily PoS transaction report, Merchant Lead report, Chargeback report etc have to be shared with Bank for verification with settlement amount received from Card Associations.

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18. All periodic reports (Daily/Monthly/Quarterly) have to be shared with Bank as per the format shared by Bank for onward submission to RBI/NPCI/MeitY/DFS/MoF/Card Associations etc.
19. After receipt of fund from card associations; Bank will remit the fund to aggregator's nodal/escrow account. Aggregator has to settle the net amount of the PoS merchant to their respective Bank account. Bank will not bear any expenditure due to the remittance/settlement process.
20. Aggregator may charge MDR on PoS transactions as per their agreement with merchant and book the income. Bank will not claim any share from this income. However, while imposing MDR, aggregator must abide by the guidelines of RBI/MeitY/NPCI/Card Associations or any other regulating entity.
21. Every month Card associations debits Bank settlement account for the transaction switching fee, BIN maintenance fee, compliance fee etc. As the MDR income & PoS terminal monthly rental income is earned by the aggregator, all the monthly billing cost of Card Associations has to be borne by the aggregator. Any consolidated fee charged to Bank by the Card Associations will be equally distributed among all aggregators/vendors which they have to bear.
22. Revenue sharing of the gross amount processed (in bps) as finalised in the Forward Auction process will be recovered from the settlement amount prior remittance to the aggregator. The gross amount is the total amount processed through Bank's BIN irrespective of card type/transaction type.
23. If the aggregator is eligible for any incentive/subsidy from any regulatory authority which has to be processed by the BIN sponsoring Bank; then Bank will support the aggregator in the process. The corresponding data in the respective format has to be sent by the aggregator in due time. Bank will not be responsible for rejection of the incentive/subsidy if there is a delay in submission of data by the aggregator. Upon receipt of the incentive/subsidy amount, Bank will remit the amount to the Aggregator and Bank will not claim any share from it. However, if Bank has to bear any cost in this activity, Bank will realise the same in actual. Any debit of Bank's BINs in lieu of the incentive/subsidy amount will be borne by the aggregator. Any debit of Bank's BIN in which the regulating entity couldn't provide the debit bifurcation between the aggregators/vendors; Bank reserves the right to decide the debit amount for the aggregators/vendors and the aggregator has to abide by the same.
24. Aggregator should allot one support executive for Bank to be available at Bank's Head Office for necessary coordination with Bank personnel. The support executive should be available at Bank's Head Office from 10 AM to 6 PM on all working days. The time may vary in view of work exigency. In absence of the support executive, Bidder has to provide an alternative staff for Business continuity. The Bidder will also assign one Relationship Manager preferably from Senior Management scale to act as Single Point of Contact (SPOC) for the Bank.

Bank's Responsibility

1. Bank will procure one set BINs from Card Associations as mentioned below. The cost of BIN procurement will be borne by Bank.
 - a. BIN & SREID from VISA

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- b. ICA & ARID from MasterCard
 - c. Rupay BIN from NPCI
 2. Bank will not bear any cost other than BIN procurement cost. Any cost related to switch/terminal certification, monthly card association charges, project cost, compliance fee, penalty by regulators etc will be borne by the aggregator.
 3. Any fund received from card associations (net PoS settlement fund) will be verified with the incoming reports & daily transaction MIS reports shared by the aggregators and will be remitted to their nodal/escrow account after deduction of charges, if any.
 4. Bank will allot one SPOC for necessary co-ordination with the aggregator for daily operation.

CONDITIONS OF CONTRACT

1) Period of Validity of Bids

Bids should remain valid for the period of 180 days after the last date for submission of bid prescribed by the Bank. A bid valid for a shorter period shall be rejected by the Bank as non-responsive. Bank may seek extension of bid validity period, if required.

2) Authorization to Bid

Responses submitted by a Bidder to this RFP (including response to functional and technical requirements) represent a firm offer to contract on the terms and conditions described in the tender document. The proposal must be signed by an official authorized to commit the bidder to the terms and conditions of the proposal. Bidder must clearly identify the full title and authorization of the designated official and provide a statement of bid commitment with the accompanying signature of the official and submit the copy of power of attorney/ authority letter authorizing the signatory to sign the bid.

3) Payment Terms

The revenue sharing percentage (in bps) finalised in the Forward Auction process will be deducted from daily settlement amount before remittance to the aggregators' Bank account. This process can be changed to weekly/monthly basis based on the transaction statistics as per the sole discretion of Bank.

4) Change Orders

The Bank may at any time, by a written order given to the bidder make changes within the general scope of the Contract in any one or more of the following:

- a. the place of delivery; and / or
- b. the Items to be supplied/ Services to be provided by the Supplier;

If any such change causes substantial increase or decrease in the cost of, or the time required for, the Bidder's performance of any provisions under the Contract, an equitable

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adjustment shall be made in the Contract Price or delivery schedule, or both, and the Contract shall accordingly be amended. Any claim by the bidder for adjustment under this clause must be asserted within thirty (30) days from the date of the bidder's receipt of the Bank's change order.

5) Security Deposit

The successful bidders after selection has to deposit of **Rs. 25,00,000/- (Rupees Twenty-Five Lakh Only)** in the form of Bank Deposit as a caution money/security deposit. This security deposit will be adjusted as per the certification cost charged by the card associations to the Bank. After completion of certification process and successful merchant on-boarding; Bank will verify the transaction statistics, MIS, incoming files and refund the remaining amount to the bidder. The security deposit should be transferred in the following account number through NEFT/RTGS/IMPS etc.

Account No.: 6364222392
Account Type: Current Account
Account Name: INDIAN BANK POS FUNDS ACCOUNT
IFSC Code: IDIB000R021
Branch: Royapettah

6) Human Resource Requirements

Bidder should allot one support executive for Bank to be available at Bank's Head Office for necessary coordination with Bank personnel. The support executive should be available at Bank's Head Office from 10 AM to 6 PM on all working days. The time may vary in view of work exigency. In absence of the support executive, Bidder has to provide an alternative staff for Business continuity.

The Bidder will also assign one Relationship Manager preferably from Senior Management scale to act as Single Point of Contact (SPOC) for the Bank.

7) Contract Period

Initially, Contract period will be for Three (03) years from the date of Go-Live which will be further extended for further period of Three (03) years based on Bank's requirement. The performance of the selected bidders will be reviewed in every 6 months and the Bank reserves the right to terminate the contract at its sole discretion by giving Three (03) months' notice based on review. Any offer falling short of the contract validity period is liable for rejection.

8) Sub-Contracting

The successful bidder will not subcontract or delegate or permit anyone other than the bidders' personnel to perform any of the work, service or other performance required of the supplier under this agreement without the prior written consent of the Bank. Bank at its own discretion may permit or deny the same.

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9) Governing language

The Contract and all correspondence/ communications and other documents pertaining to the Contract, shall be written in English.

10) Insurance

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.

11) Jurisdiction and Applicable Law

The Contract shall be interpreted in accordance with the laws of India. Any dispute arising out of the contract will be under the jurisdiction of Courts of Law in Chennai. Compliance with labour and tax laws, etc. will be the sole responsibility of the supplier/ service provider at their cost.

12) Bank's right to accept or reject any bid or all bids

- The Bank reserves the right to accept or reject any bid / all bids or annul the bidding process at any time prior to awarding the contract, without thereby incurring any liability to the affected Bidder or Bidders.
- Bank reserves the right to modify the terms and conditions of this RFP duly informing the same before due date of submission of bids & publishing the same on Bank Website and Tender Wizard Portal.

13) Performance Security

- a. Within 15 days of issue of Purchase Order, the successful bidder shall furnish to the Bank the Performance Security equivalent to **5%** of the contract value in the form of a Bank Guarantee from a scheduled commercial Bank located in India, valid for **42 months** with further **3 months** claim period, in the format enclosed (Annexure-IV). Relaxation if any, extended by GOI/ competent authorities for furnishing PBG shall be passed on to eligible bidders.
- b. The performance security submitted by the successful bidder shall be invoked by the Bank as compensation for any loss resulting from the bidder's failure in completing their obligations or any other claim under the Contract.

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- c. The performance security will be discharged by the Bank and returned to the successful bidder not later than thirty (30) days following the date of completion of the successful performance obligations under the Contract.
- d. Failure of the successful bidder to comply with the requirement of signing of contract and providing performance security shall constitute sufficient grounds for annulment of the award and forfeiture of the bid security, in which event the Bank may call for new bids

14) Limitation of Liability

Successful bidders' aggregate liability under the contract shall be at actual and limited to a maximum of the contract value. For the purpose for the section, contract value at any given point of time, means the aggregate value of the purchase orders placed by bank on the vendor that gave rise to claim, under this tender.

This limit shall not apply to third party claims for

- a. IP Infringement indemnity
- b. Bodily injury (including death) and damage to real property and tangible property caused by vendor' or its employee/ agents.

If a third party asserts a claim against bank that a vendor product acquired under the agreement infringes a patent or copy right, vendor should defend the bank against that claim and pay amounts finally awarded by a court against bank or included in a settlement approved by vendor.

15) Indemnity Clause

With regard to confidentiality obligations, the receiving party should indemnify and keep indemnified, saved, defended, harmless against any loss, damage, costs etc. incurred and / or suffered by the disclosing party arising out of breach of confidentiality obligations under the agreement by the receiving party etc., officers, employees, agents or consultants.

Further, if at the time of the supplying the goods or services or installing the platform/ software in terms of the present contract/ order or subsequently it appears at any point of time that an infringement has occurred of any right claimed by any third party in India or abroad, then in respect of all costs, charges, expenses, losses and other damages which the Bank may suffer on account of such claim, the supplier shall indemnify the Bank and keep it indemnified on that behalf.

16) Disclaimer

The Bank and/or its officers, employees disown all liabilities or claims arising out of any loss or damage, whether foreseeable or not, suffered by any person acting on or refraining from acting because of any information including statements, information, forecasts, estimates or projections contained in this document or conduct ancillary to it whether or

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not the loss or damage arises in connection with any omission, negligence, default, lack of care or misrepresentation on the part of Bank and/or any of its officers, employees.

This RFP is not an agreement by the Authority to the prospective Bidders or any other person. The Bank shall not be liable in any manner whatsoever for the same or for any other costs or other expenses incurred by a Bidder in preparation or submission of the Bid, regardless of the conduct or outcome of the Bidding Process.

The information contained in this RFP document, or any information provided subsequently to Bidder(s) whether verbally or in documentary form by or on behalf of the Bank, is provided to the Bidder(s) on the terms and conditions set out in this RFP document and all other terms and conditions subject to which such information is provided.

This RFP is neither an agreement nor an offer and is only an invitation by Bank to the interested parties for submission of bids. The purpose of this RFP is to provide the Bidder(s) with information to assist in the formulation of their proposals. This RFP does not claim to contain all the information each bidder may require. Each Bidder should conduct its own investigations and analysis and should check the accuracy, reliability and completeness of the information in this RFP and where necessary, obtain independent advice. Bank makes no representation or warranty and shall incur no liability under any law, statute, rules or regulations as to the accuracy, reliability or completeness of this RFP.

17) Patent Rights

The Supplier shall indemnify the Bank against all third-party claims of infringement of patent, trademark or industrial design rights arising from use of the Goods or software or hardware or any part thereof. In the event of any claim asserted by the third party of infringement of copyright, patent, trademark or industrial design rights arising from the use of the Goods or any part thereof, the bidder shall act expeditiously to extinguish such claims. If the bidder fails to comply and Bank is required to pay compensation to a third party resulting from such infringement, the bidder shall be responsible for the compensation including all expenses, court costs and lawyer fees. Bank will give notice to the bidder of such claims, if it is made, without delay by fax/e-mail/registered post.

18) IT Act 2000

The equipment's to be quoted as per this tender should comply with the requirements under Information Technology (IT) Act 2000 and subsequent amendments and related Government/Reserve Bank India guidelines issued from time to time.

19) Intellectual Property Rights (IPR)

While the successful bidder/ OEM shall retain the intellectual property rights for the application software, it is required that successful bidder shall grant user-based annual subscription License to the bank for the bank's exclusive use without limitation on the use of those licenses. The successful bidder shall place the source code of customizations done

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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.

Notwithstanding the disclosure of any confidential information by the disclosing party to the receiving party, the disclosing party shall retain title and all intellectual property and proprietary rights in the confidential information. No License under any trademark, patent or copyright or application for same which are or thereafter may be obtained by such party is either granted or implied by the conveying of confidential information.

Bidder warrants that the inputs provided and/or deliverables supplied by them does not and shall not infringe upon any third-party intellectual property rights, including copyrights, patents and other intellectual property rights of any nature whatsoever.

In the event that the Deliverables become the subject of claim of violation or infringement of a third party's intellectual property rights, bidder shall at its choice and expense: [a] procure for Bank the right to continue to use such deliverables; [b] replace or modify such deliverables to make them non-infringing, provided that the same function is performed by the replacement or modified deliverables as the infringing deliverables; or [c] if the rights to use cannot be procured or the deliverables cannot be replaced or modified, accept the return of the deliverables and reimburse the bank for any amounts paid to bidder for such deliverables, along with the replacement costs incurred by Bank for procuring an equivalent equipment in addition to the penalties levied by Bank. However, Bank shall not bear any kind of expense, charge, fees or any kind of costs in this regard. Notwithstanding the remedies contained herein, the bidder shall be responsible for payment of penalties in case service levels are not met because of inability of the bank to use the proposed product.

The indemnification obligation stated in this clause apply only in the event that the indemnified party provides the indemnifying party prompt written notice of such claims, grants the indemnifying party sole authority to defend, manage, negotiate or settle such claims and makes available all reasonable assistance in defending the claims [at the expenses of the indemnifying party. Notwithstanding the foregoing, neither party is authorized to agree to any settlement or compromise or the like which would require that the indemnified party make any payment or bear any other substantive obligation without the prior written consent of the indemnified party. The indemnification obligation stated in this clause reflects the entire liability of the parties for the matters addressed thereby.

The bidder acknowledges that business logics, workflows, delegation and decision-making processes of Bank are of business sensitive nature and shall not be disclosed/referred to other clients, agents or distributors.

20) Acceptance of Purchase Order

Acceptance of purchase order should be submitted within 15 days of issuance of purchase order along-with authorization letter by the successful bidder to the Bank. If for any reason

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successful bidder backs out after issuance of purchase order or the purchase order issued to the successful bidder does not get executed in part / full, Bank shall invoke performance bank guarantee and blacklist the bidder for a period of one year.

21) Signing of Contract Form, NDA, SLA and Submission of Proof of Source Code Audit

Within thirty (30) days from the date of Purchase Order, the successful bidder shall sign the contract form (Annexure-III), Non-Disclosure Agreement (Annexure-VI), Service Level Agreement (Annexure-XVI) and Integrity Pact and return it to the Bank. Pre-Contract Integrity Pact (Annexure-V) executed between the Bank and successful bidder(s) is deemed to be a part of the contract.

Successful bidder has to submit the proof of source code audit (Annexure-X) within 30 days from the date of purchase order that the code developed is free from any known vulnerabilities and standard coding practice including proper version control is followed during development of the code.

Background check conducted, KYC details for the resources provided for the project to be submitted to the Bank

22) Settlement of Disputes

- a. If any dispute or difference of any kind whatsoever shall arise between the Bank and the supplier in connection with or arising out of the contract, the parties shall make every effort to resolve amicably such dispute or difference by mutual consultation.
- b. If the parties fail to resolve their disputes or difference by such mutual consultation within a period of 30 days, then either the Bank or the supplier may give notice to the other party of its intention to commence arbitration, as hereinafter provided, as to the matter in dispute, and no arbitration in respect of this matter may be commenced unless such notice is given.

However, Parties signing the Integrity Pact shall not approach the courts/Arbitration while representing the matters to Independent External Monitors and he/she will await their decision in the matter.

Any dispute or difference in respect of which a notice of intention to commence arbitration has been given in accordance with this clause shall be finally settled by arbitration. Arbitration may be commenced prior to or after delivery of the goods under the contract. Arbitration proceedings shall be conducted in accordance with the following rules of procedure.

The dispute resolution mechanism to be applied shall be as follows:

- a) In case of dispute or difference arising between the Purchaser and a Supplier relating to any matter arising out of or connected with the agreement, such dispute

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or difference shall be settled in accordance with the Arbitration and Conciliation Act, 1996. The arbitral tribunal shall consist of 3 arbitrators one each to be appointed by the Purchaser and the Supplier; the third Arbitrator shall be chosen by the two Arbitrators so appointed by the Parties and shall act as Presiding Arbitrator. In case of failure of the two arbitrators appointed by the parties to reach upon a consensus within a period of 30 days from the appointment of the presiding Arbitrator, the Presiding Arbitrator shall be appointed by the Indian Banks' Association, India which shall be final and binding on the parties.

- b) If one of the parties fails to appoint its arbitrator within 30 days after receipt of the notice of the appointment of its Arbitrator by the other party, then the Indian Banks' Association shall appoint the Arbitrator. A certified copy of the order of the Indian Banks' Association making such an appointment shall be furnished to each of the parties.
- c) Arbitration proceedings shall be held at Chennai, India, and the language of the arbitration proceedings and that of all documents and communications between the parties shall be English.
- d) The decision of the majority of arbitrators shall be final and binding upon both parties. The cost and expenses of Arbitration proceedings will be paid as determined by the Arbitral Tribunal. However, the expenses incurred by each party in connection with the preparation, presentation etc. of its proceedings as also the fees and expenses paid to the arbitrator appointed by such party or on its behalf shall be borne by each party itself.
- e) Where the value of the contract is Rs. 10 million and below, the disputes or differences arising shall be referred to the Sole Arbitrator. The Sole Arbitrator shall be appointed by agreement between the parties; failing such agreement, by the appointing authority namely the Indian Banks' Association (IBA).
- f) Notwithstanding any reference to arbitration herein,
 - a. the parties shall continue to perform their respective obligation under the contract unless they otherwise agree; and
 - b. the Bank shall pay the supplier any monies due to the supplier.

Submitting to arbitration may be considered as an additional remedy and it does not preclude Parties to seek redressal/ other legal recourse.

23) Coverage of Successful Bidder under the Employees' Provident Funds and Miscellaneous Provisions Act, 1952 (this clause will be relevant only when the successful bidder is required to provide human resources to the Bank under the contract)

The Successful bidder has to submit necessary details of all the outsourced employees for any type of services engaged either through contractors or directly whenever required

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by the Bank. If engaged through contractors, list of all the contractors engaged for any/all services and whether the said contractors are covered independently under the EPF & MP Act 1952 is to be submitted on the Bank's request. The agreement of contracts with the contractors, the PF code number of the contractors, if covered, the attendance of the contract employees, the remitted PF challan with the Electronic Challan cum Return (ECR) should be submitted on the Bank's request.

24) Exit Requirements

In the event, the Agreement between the Bank and the Successful bidder comes to an end on account of termination or by the expiry of the term / renewed term or otherwise, the Supplier shall render all reasonable assistance and help to the Bank and to any new vendor engaged by the Bank, for the smooth switch over and continuity of the Services.

25) Termination for Convenience

The Bank, by 90 days' written notice sent to the Successful bidder, may terminate the Contract, in whole or in part, at any time for its convenience. The notice of termination shall specify that termination is for the bank's convenience, the extent to which the performance of the Successful bidder under the Contract is terminated, and the date upon which such termination becomes effective.

The Goods that are complete and ready for shipment within ninety (90) days after the Supplier's receipt of notice of termination shall be accepted by the Purchaser at the Contract terms and prices. For the remaining Goods, the Purchaser may elect:

- a. to have any portion completed and delivered at the Contract terms and prices; and / or
- b. to cancel the remainder and pay to the Supplier an agreed amount for partially completed Goods and Services and for materials and parts previously procured by the Supplier.

26) Termination for Default

The Bank, without prejudice to any other remedy for breach of contract, by 90 days' written notice of default sent to the Supplier, may terminate this Contract in whole or in part:

- a. if the successful bidder fails to deliver any or all of the Goods and Services within the period(s) specified in the Contract, or within any extension thereof granted by the Purchaser;
- b. if the successful bidder fails to perform any other obligation(s) under the Contract.
- c. If the successful bidder, in the judgement of the Purchaser, has engaged in corrupt or fraudulent practices in competing for or in executing the Contract.

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- d. In case of successful Bidders revoking or cancelling their Bid or varying any of the terms in regard thereof without the consent of the Bank in writing.

'For the purpose of this clause:

“corrupt practice” means the offering, giving, receiving or soliciting of anything of value to influence the action of a public official in the procurement process or in contract execution; and

“fraudulent practice” means a misrepresentation of facts in order to influence a procurement process or the execution of a contract to the detriment of the Bank and includes collusive practice among Bidders (prior to or after bid submission) designed to establish bid prices at artificial non-competitive levels and to deprive the Bank of the benefits of free and open competition.

In the event the Bank terminates the Contract in whole or in part, the Bank may procure the Goods or Services similar to those undelivered, upon such terms and in such manner as it deems appropriate, and the Supplier shall be liable to the Bank for any excess costs paid/ to be paid by the Bank for such similar Goods or Services. However, the Supplier shall continue performance of the Contract to the extent not terminated.

27) Force Majeure

The Successful bidder shall not be liable for forfeiture of its performance security, liquidated damages, or termination for default, if and to the extent that, its delay in performance or other failure to perform its obligations under the Contract is the result of an event of Force Majeure. For purposes of this clause, “Force Majeure” means an event beyond reasonable control of the Successful bidder and not involving the Successful bidder’s fault or negligence and not foreseeable. Such events may include, but are not restricted to, acts of the Bank in its sovereign capacity, wars or revolutions, fires, floods, epidemics, quarantine restrictions, and freight embargoes. Delay by sub suppliers of vendor to Vendor will not be considered as cause of force Majeure.

If a Force Majeure situation arises, the Successful bidder shall promptly notify the Bank in writing of such condition and the cause thereof but in any case, not later than 10 (Ten) days from the moment of their beginning. Unless otherwise directed by the Bank in writing, the Successful bidder shall continue to perform its obligations under the Contract as far as is reasonably practical and shall seek all reasonable alternative means for performance not prevented by the Force Majeure event.

If the impossibility of complete or partial performance of an obligation lasts for more than 6 (six) months, either party hereto reserves the right to terminate the contract totally or partially upon giving prior written notice of 30 (thirty) days to the other party of the intention to terminate without any liability other than reimbursement on the terms provided in the agreement for the goods received or complete transition / handover to the in-coming Vendor / Service Provider.

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28) Confidentiality

The supplier will be exposed to internal business information of the Bank, affiliates, and / or business partners by virtue of the contracted activities. The Bidder / their employees shall treat all data & information collected from the Bank during the project in strict confidence. The Bank is expected to do the same in respect of Bidder provided data / information. **After termination of the contract also the successful bidder / supplier shall not divulge any data/ information collected from the Bank during the project.**

The supplier will have to enter into a Non-Disclosure agreement (Annexure-VI) with the Bank to safeguard the confidentiality of the Bank's business information, legacy applications and data.

The successful bidder and its employees either during the term or after the expiration of the contract shall not disclose any proprietary or confidential information relating to the project, the services, the contract, or the business or operations without the prior written consent of the Bank.

The successful Bidder and its employees shall not publish or disclose in any manner, without the Bank's prior written consent, the details of any security safeguards designed, developed, or implemented by the successful Bidder under this contract or existing at any Bank location. The successful Bidder shall develop procedures and implementation plans to ensure that IT resources leaving the control of the assigned user (such as being reassigned, removed for repair, replaced, or upgraded) are cleared of all Bank data and sensitive application software. The successful Bidder shall also ensure that all permitted subcontractors who are involved in providing such security safeguards or part of it shall not publish or disclose in any manner, without the Bank's prior written consent, the details of any security safeguards designed, developed, or implemented by the successful Bidder under this contract or existing at any Bank location.

29) Negligence

If the successful bidder neglects to execute the work with due diligence or expedition or refuses or neglects to comply with any reasonable order given in writing by the Bank in connection with the work or contravenes the provisions of other Terms, in such eventuality, the Bank may after giving notice in writing to the successful bidder calling upon him to make good the failure, neglect or contravention complained of, within such times as may be deemed reasonable and in default of the said notice, the Bank shall have the right to cancel the Contract holding the successful bidder liable for the damages that the Bank may sustain in this behalf. Thereafter, the Bank may make good the failure at the risk and cost of the successful bidder.

30) Amalgamation

If the Bank undergoes a merger, amalgamation, take-over, consolidation, reconstruction, change of ownership etc., this RFP shall be considered to be assigned to the new entity

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and such an act shall not affect the obligations of the successful bidder under this RFP. In such case, decision of the new entity will be binding on the successful bidder.

31) Inspections and Tests

The Purchaser or its representative(s), RBI or any of the Statutory bodies, shall have the right to visit and /or inspect any of the Bidder's premises to ensure that software / code provided to the Bank is secured or goods confirm to requisite specifications. The Purchaser shall notify the Supplier in writing, in a timely manner, of the identity of any representatives retained for these purposes.

Any charges payable to the Purchaser's representative designated for inspection shall be borne by the Purchaser.

Should any inspected or tested Goods/software fail to conform to the Specifications, the Purchaser may reject the Goods/software, and the Supplier shall make alterations necessary to meet specification requirements at no additional cost to the Purchaser.

The Purchaser's right to inspect, test and, where necessary, reject the Goods or software after the delivery shall in no way be limited or waived by reason of the goods/software having previously been inspected, tested and passed by the Purchaser.

The supplier shall provide unrestricted access to its premises and records being maintained with regard to the job being performed as per its contract with the Bank, to the authorized personnel of the Bank/ its auditors (internal and external)/ any statutory/ regulatory authority/ authorized personnel from RBI to carry out any kind of process of audit including that of its operations and records related to services provided to the Bank, in the presence of representatives of the supplier, at any point of time giving advance notice. RBI or persons authorized by it shall access the records of Bank and the supplier related to this agreement and cause inspection.

32) Use of Contract Documents and Information

The successful bidder shall not, without the Purchaser's prior written consent, disclose the Contract, or any provision thereof, or any specification, plan, drawing, pattern, sample or information furnished by or on behalf of the Purchaser in connection therewith, to any person other than a person employed/authorized by the successful bidder in the performance of the Contract. Disclosure to any such employed/authorized person shall be made in confidence and shall extend only so far as may be necessary for purposes of such performance.

The successful bidder shall not, without the Purchaser's prior written consent, make use of any document or information pertaining to this contract except for purposes of performing the Contract.

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33) Pre-Contract Integrity Pact

Bidders shall submit Pre-Contract Integrity Pact (IP) along with the technical bid as per Annexure-V of the RFP. Pre-Contract Integrity Pact is an agreement between the prospective bidders and the Bank committing the persons/officials of both the parties not to exercise any corrupt influence on any aspect of the contract. Any violation of the terms of Pre-Contract Integrity Pact would entail disqualification of the bidders and exclusion from future business dealings.

The Pre-Contract Integrity Pact begins when both parties have legally signed it. Pre-Contract Integrity Pact with the successful bidder(s) will be valid till 12 months after the last payment made under the contract. Pre-Contract Integrity Pact with the unsuccessful bidders will be valid till 6 months after the contract is awarded to the successful bidder.

Adoption of Pre-Contract Integrity Pact

- The Pact essentially envisages an agreement between the prospective bidders and the Bank, committing the persons /officials of both sides, not to resort to any corrupt practices in any aspect/ stage of the contract.
- Only those bidders, who commit themselves to the above pact with the Bank, shall be considered eligible for participate in the bidding process.
- The Bidders shall submit signed Pre-Contract integrity pact as per the Annexure-V. Those Bids which are not containing the above are liable for rejection.
- Foreign Bidders to disclose the name and address of agents and representatives in India and Indian Bidders to disclose their foreign principles or associates.
- Bidders to disclose the payments to be made by them to agents/brokers or any other intermediary. Bidders to disclose any transgressions with any other company that may impinge on the anti-corruption principle.
- Pre-Contract Integrity Pact in respect the contract would be operative from the stage of invitation of the Bids till the final completion of the contract. Any violation of the same would entail disqualification of the bidders and exclusion from future business dealings.
- The Pre-Contract Integrity Pact Agreement submitted by the bidder during the Bid submission will automatically form the part of the Contract Agreement till the conclusion of the contract i.e. the final payment or the duration of the Warranty /Guarantee/AMC if contracted whichever is later.
- Integrity Pact, in respect of a particular contract would be operative from the stage of invitation of bids till the final completion of the contract. Any violation of the same would entail disqualification of the bidders and exclusion from future business dealings.

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- Pre-Contract Integrity Pact shall be signed by the person who is authorized to sign the Bid.
- The Name and Contact details of the Independent External Monitor (IEM) nominated by the Bank are as under:

1. Shri. Girraj Prasad Gupta, ICAS (Retd.)

Email: gpgupta1804@gmail.com

2. Shri. Arun Kumar Sharma

Email: sharmaak6@gmail.com

- Any Change in law / policy / circular relating to Pre-Contract Integrity Pact which vitiate the agreement shall accordingly be applicable with immediate effect on written intimation from the Bank.
- Any violation of Pre-Contract Integrity Pact would entail disqualification of the bidders and exclusion from future business dealings, as per the existing provisions of GFR, 2017, Prevention of Corruption Act (PC Act), 1988 or other Financial Rules as may be applicable to the Bank.
- Parties signing Pre-Contract Integrity Pact shall not approach the courts while representing the matters to Independent External Monitors and he/she will await their decision in the matter.

34) Guidelines of Regulators

Bidder must abide by all rules/instructions/guidelines/master direction framed by the regulators viz. RBI/MeitY/DFS/MoF etc and comply with the instructions received from Bank. All charges levied by the aggregator from the merchants must be as per RBI/MeitY/DFS/MoF direction. Any technical changes, acquiring feature, PoS terminal hardware/software upgrade related to this should be enforced within the timeline and at no cost to Bank. Any penalty/burden/liability/statutory action imposed by Card issuer Banks/Card Associations/RBI/DFS/MoF/MeitY etc due to the delay/non-response of the Bidder will be passed on to the Bidder.

Further, the Successful bidder shall indemnify, protect and save the Bank against all claims, losses, costs, damages, expenses, action suits and other proceedings, resulting from infringement of any law pertaining to patent, trademarks, copyrights, non-compliance of Govt/RBI/MoF/DFS/MeitY directives etc. or such other statutory infringements in respect of PCI-DSS, PCI-SSF and other auxiliary certificates claimed and submitted by them, if any.

The bidder should be registered as Payment Aggregator (Physical PoS) as per regulatory guidelines.

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35) Implementation of Services

The successful bidder shall provide all the services specified hereunder having Technical and Functional specifications as per specific project in accordance with the highest standards of professional competence and integrity. If the Bank finds that any of the staff of the successful bidder assigned to work at the site is not responsive, then the successful bidder will be notified accordingly and the successful bidder shall be under obligation to resolve the issue expeditiously to the satisfaction of the Bank.

36) Termination for Insolvency

If the successful bidder becomes bankrupt or insolvent, has a receiving order issued against it, compounds with its creditors, or, if the successful bidder is a corporation, a resolution is passed or order is made for its winding up (other than a voluntary liquidation for the purposes of amalgamation or reconstruction), a receiver is appointed over in part of its undertaking or assets, or if the successful bidder takes or suffers any other analogous action in consequence of a debt; then the Bank may at any time terminate the contract by giving a notice to the successful bidder.

If the contract is terminated by the Bank in terms of this clause, termination will be without compensation to the successful bidder provided that such termination will not prejudice or affect any right of action or remedy which has accrued or will accrue thereafter to the Bank.

In case the termination occurs before implementation of the project/ delivery of goods/services in full, in terms of this clause, the Bank is entitled to make its claim to the extent of the amount already paid by the Bank to the successful bidder.

37) Taxes and Duties

The successful bidder shall be liable to pay all taxes that shall be levied against it, in accordance with the laws applicable from time to time in India.

38) Compliance with Policy

The successful bidder shall have to comply with Indian Bank's policies like IT policy, Information Security policy, Cyber Security Policy, Digital Personal Data Protection Policy etc. in key concern areas relevant to the RFP, details of which shall be shared with the successful bidder.

39) Compliance with Statutory and Regulatory Provisions

The successful bidder shall comply with all statutory and Regulatory provisions while executing the contract awarded by Bank.

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40) Other Terms and Conditions

- The relationship between the Bank and Successful Bidder/s is on principal-to-principal basis. Nothing contained herein shall be deemed to create any association, partnership, joint venture or relationship or principal and agent or master and servant or employer and employee between the Bank and Successful Bidder/s hereto or any affiliates or subsidiaries thereof or to provide any party with the right, power or authority, whether express or implied to create any such duty or obligation on behalf of the other party.
- Successful bidder/Service Provider shall be the principal employer of the employees, agents, contractors, subcontractors etc., engaged by the successful bidder/Service Provider and shall be vicariously liable for all the acts, deeds, matters or things, of such persons whether the same is within the scope of power or outside the scope of power, vested under the contract. No right of any employment in the Bank shall accrue or arise, by virtue of engagement of employees, agents, contractors, subcontractors etc., by the successful bidder/Service Provider, for any assignment under the contract. All remuneration, claims, wages dues etc., of such employees, agents, contractors, subcontractors etc., of the successful bidder/Service Provider shall be paid by the successful bidder/Service Provider alone and the Bank shall not have any direct or indirect liability or obligation, to pay any charges, claims or wages of any of the successful bidder's/Service Provider's employees, agents, contractors, subcontractors etc. The Successful Bidder/Service Provider shall agree to hold the Bank, its successors, assigns and administrators fully indemnified, and harmless against loss or liability, claims, actions or proceedings, if any, whatsoever nature that may arise or caused to the Bank through the action of Successful Bidder/Service Provider's employees, agents, contractors, subcontractors etc.
- The cost of preparing the proposal, including visits to the Bank by the bidder, is not reimbursable.
- All pages of the Bid Document, Clarifications/Amendments if any should be signed by the Authorized Signatory (Power of Attorney (POA) / Board Resolution proof to be submitted). A certificate of authorization should also be attached along with the bid.
- The Bank is not bound to accept any of the proposals submitted and the Bank has the right to reject any/all proposal/s or cancel the tender without assigning any reason therefore.
- Any additional or different terms and conditions proposed by the bidder would deem to be rejected unless expressly assented to in writing by the bank.
- Bank reserves the absolute right to reject any bid if the same is not in accordance with its requirements and no further correspondence, whatsoever, will be entertained by the Bank in the matter.

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- To assist in the scrutiny, evaluation and comparison of offers Bank may, at its discretion, seek clarification from the bidder. The request for clarification and the response shall be in writing/through e-mail and no change in the price or substance of the bid shall be sought, offered or permitted.
- In the event of any claim asserted by the third party of infringement of copyright, patent, trademark or industrial design rights arising from the use of the Goods or any part thereof, the bidder shall act expeditiously to extinguish such claims. If the bidder fails to comply and Bank is required to pay compensation to a third party resulting from such infringement, the bidder shall be responsible for the compensation including all expenses, court costs and lawyer fees. Bank will give notice to the bidder of such claims, if it is made, without delay by fax/e-mail/registered post.

41) General Terms and Conditions

41.1 Rejection of Bids

The Bank reserves the right to reject the Bid if,

- i. Bidder does not meet any of the pre-bid eligibility criteria mentioned above including non-payment of the bid cost.
- ii. The bid is incomplete as per the RFP requirements.
- iii. Any condition stated by the bidder is not acceptable to the Bank.
- iv. If the RFP and any of the terms and conditions stipulated in the document are not accepted by the authorized representatives of the bidder.
- v. Required information not submitted as per the format given.
- vi. Any information submitted by the bidder is found to be untrue/fake/false.
- vii. The bidder does not provide, within the time specified by the bank, the supplemental information / clarification sought by the bank for evaluation of bid.

The Bank shall be under no obligation to accept any offer received in response to this RFP and shall be entitled to reject any or all offers without assigning any reason whatsoever. The Bank may abort entire process at any stage without thereby incurring any liability to the affected Bidder(s) or any obligation to inform the affected Bidder(s) of the grounds for Bank's action.

In order to promote consistency among the Proposals and to minimize potential misunderstandings regarding how Proposals will be interpreted by the Bank, the format in which Bidders will specify the fundamental aspects of their Proposals has been broadly outlined in this RFP.

Any clarifications to the RFP should be sought by email as per the dates mentioned in “**Schedule [A] Important Dates**”. Bank will hold a pre-bid meeting, to answer all the questions / queries received by email which would also be uploaded on bank’s website and Tender Wizard Portal.

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Proposals received by the Bank after the specified time and date shall not be eligible for consideration and shall be summarily rejected.

In case of any change in timeline, the same shall be updated on the Bank's website and shall be applicable uniformly to all bidders.

41.2 Representation and Warranties

The Bidder represents and warrants as of the date hereof, which representations and warranties shall survive the term and termination hereof, the following:

- i. That the representations made by the Bidder in its Bid are and shall continue to remain true and fulfil all the requirements as are necessary for executing the duties, obligations and responsibilities as laid down in the RFP and unless the Bank specifies to the contrary, the Bidder shall be bound by all the terms of the RFP.
- ii. That all the representations and warranties as have been made by the Bidder with respect to its Bid and Contract, are true and correct, and shall continue to remain true and correct through the term of this Contract.
- iii. That the execution of the Services herein is and shall be in accordance and in compliance with all applicable laws.
- iv. That there are –
 - (a) no legal proceedings pending or threatened against Bidder or any sub Bidder/third party or its team which adversely affect/may affect performance under this Contract; and
 - (b) no inquiries or investigations have been threatened, commenced or pending against Bidder or any sub-Bidder / third part or its team members by any statutory or regulatory or investigative agencies.
- v. That the Bidder is validly constituted and has the corporate power to execute, deliver and perform the terms and provisions of this Contract and has taken all necessary corporate action to authorize the execution, delivery and performance by it of the Contract.
- vi. That all conditions precedent under the Contract has been complied by the bidder.
- vii. That neither the execution and delivery by the Bidder of the Contract nor the Bidder's compliance with or performance of the terms and provisions of the Contract:

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- a) will contravene, any provision of any applicable law or any order, writ, injunction or decree of any court or government authority binding on the Bidder,
 - b) will conflict or be inconsistent with or result in any breach of any or the terms, covenants, conditions or provisions of, or constitute a default under any agreement, contract or instrument to which the Bidder is a Party or by which it or any of its property or assets is bound or to which it may be subject, or
 - c) Will violate any provision of the Memorandum or Articles of Association of the Bidder.
- viii. That the Bidder certifies that all registrations, recordings, filings and notarizations of the bid documents/ agreements/ contract and all payments of any tax or duty, including without limitation stamp duty, registration charges or similar amounts which are required to be effected or made by the Bidder which is necessary to ensure the legality, validity, enforceability or admissibility in evidence of the Contract have been/ shall be made.
- ix. That the Bidder confirms that there has not and shall not occur any execution, amendment or modification of any agreement/contract without the prior written consent of the Bank, which may directly or indirectly have a bearing on the Contract or the project.
- x. That the Bidder owns or has good, legal or beneficial title, or other interest in the property, assets and revenues of the Bidder on which it grants or purports to grant or create any interest pursuant to the Contract, in each case free and clear of any encumbrance and further confirms that such interests created or expressed to be created are valid and enforceable.
- xi. That the Bidder owns, has license to use or otherwise has the right to use, free of any pending or threatened liens or other security or other interests all Intellectual Property Rights, which are required or desirable for the project and the Bidder does not, in carrying on its business and operations, infringe any Intellectual Property Rights of any person. None of the Intellectual Property or Intellectual Property Rights owned or enjoyed by the Bidder or which the Bidder is licensed to use, which are material in the context of the Bidder's business and operations are being infringed nor, so far as the Bidder is aware, is there any infringement or threatened infringement of those Intellectual Property or Intellectual Property Rights licensed or provided to the Bidder by any person. All Intellectual Property Rights (owned by the Bidder or which the Bidder is licensed to use) are valid and subsisting. All actions (including registration, payment of all registration and renewal fees) required by the bidder to maintain the same in full force and effect have been taken thereon and shall keep the Bank indemnified in relation thereto.

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- xii. Any intellectual property arising during the course of the execution under the contract related to tools/ systems/ product/ process, developed with the consultation of the bidder will be intellectual property of the Bank.

41.3 Relationship of Parties

- i. Nothing in the Contract shall constitute any fiduciary relationship between the Bank and Bidder/Bidder's Team or any relationship of employer – employee, principal and agent, or partnership, between Indian Bank and Bidder and /or its employees.
- ii. No Party has any authority to bind the other Party in any manner whatsoever, except as agreed under the terms of the Contract.
- iii. Indian Bank has no obligation to the successful Bidder, except as agreed under the terms of the Contract.
- iv. All employees/personnel/ representatives/agents etc., engaged by the Successful Bidder for performing its obligations under the Contract/RFP shall be in sole employment of the Successful Bidder and the Successful Bidder shall be solely responsible for their salaries, wages, statutory payments etc. Under no circumstances, shall Indian Bank be liable for any payment or claim or compensation (including but not limited to any compensation on account of any injury / death / termination) of any nature to the employees/personnel/representatives/agent etc. of the Successful Bidder.
- v. Supplier/Vendor has to take an undertaking from their employees connected with the contract/RFP/solution to maintain the confidentiality of the Bank's information/documents etc. Bank may seek details / confirmation on background verification of Vendor's employees worked/working on Bank's project as may have been undertaken / executed by the Vendor, Vendor should be agreeable for any such undertaking/verification.
- vi. The Successful Bidder shall disclose to Indian Bank in writing, all actual and potential conflicts of interest that exist, arise or may arise (either for the Successful Bidder or its team/agents/representatives/personnel etc.) in the course of performing the Services as soon as practical after it becomes aware of that conflict.
- vii. The Successful Bidder shall not make or permit to be made a public announcement or media release about any aspect of the Bid/ Contract unless Indian Bank first gives the Successful Bidder its prior written consent.

41.4 No Right to Set Off

In case the Successful Bidder has any other business relationship with the Bank, no right of set-off, counter-claim and cross-claim and or otherwise will be available under the

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agreement to the said Bidder for any payments receivable under and in accordance with that business.

41.5 Publicity

Any publicity by the Bidder in which the name of the Bank is to be used should be done only with the explicit written permission of the Bank.

41.6 Conflict of Interest

The Bidder shall disclose to the Bank in writing, all actual and potential conflicts of interest that exist, arise or may arise (either for the Bidder or the Bidder's team) in the course of performing the services / appointment as soon as practical after it becomes aware of that conflict.

41.7 Solicitation of Employees

The selected Bidder, during the term of the contract shall not without the express written consent of the Bank, directly or indirectly:

- a) recruit, hire, appoint or engage or attempt to recruit, hire, appoint or engage or discuss employment with or otherwise utilize the services of any person who has been an employee or associate or engaged in any capacity, by the Bank in rendering services in relation to the contract; or
- b) induce any person who shall have been an employee or associate of the Bank at any time to terminate his/ her relationship with the Bank.

41.8 Notices and Other Communication

If a notice has to be sent to either of the parties following the signing of the contract, it has to be in writing and shall be sent personally or by certified or registered post with acknowledgement due or overnight courier or email duly transmitted, addressed to the other party at the addresses, email given in the contract.

Notices shall be deemed given upon receipt, except that notices sent by registered post in a correctly addressed envelope shall be deemed to be delivered within 5 working days (excluding Sundays and public holidays) after the date of mailing dispatch and in case the communication is made by email, on business date immediately after the date of successful email. (that is, the sender has a hard copy of the page evidencing that the email sent to correct email address).

Any Party may change the address, email address and fax number to which notices are to be sent to it, by providing written notice to the other Party in one of the manners provided in this section.

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41.9 Substitution of Team Members

The bid should also contain resource planning proposed to be deployed for the project which includes inter-alia, the number of personnel, skill profile of each personnel, duration of employment etc.

During the assignment, the substitution of key staff identified for the assignment shall not be allowed unless such substitution becomes unavoidable to overcome the undue delay or that such changes are critical to meet the obligation. In such circumstances, the Bidder can do so only with the concurrence of the Bank by providing alternate staff of same level of qualifications and expertise. If the Bank is not satisfied with the substitution, the Bank reserves the right to terminate the contract and recover whatever payments has been made by the Bank to the Bidder during the course of this assignment besides claiming an amount, equal to 10% of the contract value as liquidated damages. The Bank reserves the right to insist the Bidder to replace any team member with another (with the qualifications and expertise as required by the Bank) during the course of assignment. The Bidder will have to undertake that no such substitution would delay the project timelines.

41.10 Severability

If any provision herein becomes invalid, illegal or unenforceable under any law, the validity, legality and enforceability of the remaining provisions and this RFP shall not be affected or impaired.

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SECTION-IV

Instructions to Bidders for submitting bid online through Tender Through Tender Wizard Portal

1.1. RULES FOR WEB PORTAL ACCESS

1. Bidder should be in possession of Digital Certificate in the name of company/bidder with capability of signing and encryption for participating in the e-tender. Bidders may use Digital Certificates issued in the name of individuals upon submission of authorization certificate from the company for the same to the e-tendering service provider and prior approval from Bank officials. Bidders are advised to verify their digital certificates with the service provider at least two days before due date of submission and confirm back to Bank.
2. e-tendering will be conducted on a specific web portal website – <https://www.tenderwizard.in/indianbank> meant for this purpose with the help of the Service Provider identified by the Bank as detailed above.
3. Bidders will participate in e-tendering event from their own office/place of their choice. Internet connectivity/browser settings and other paraphernalia requirements shall have to be ensured by Bidder themselves.
4. In the event of failure of their internet connectivity (due to any reason whatsoever it may be) either the service provider or Bank is not responsible.
5. In order to ward-off such contingent situation, Bidders are advised to make all the necessary arrangements/alternatives such as back-up power supply, connectivity whatever required so that they are able to circumvent such situation and still be able to participate in the e-Tendering process successfully.
6. However, the Bidders are requested to not to wait till the last moment to quote their bids to avoid any such complex situations.
7. Failure of power at the premises of bidders during the e-Tendering cannot be the cause for not participating in the e-Tendering.
8. On account of this, the time for the e-tendering cannot be extended and Bank is not responsible for such eventualities.
9. Bank and/or Service Provider will not have any liability to Bidders for any interruption or delay in access to site of e-tendering irrespective of the cause.
10. Bank's e-tendering website will not allow any bids to be submitted after the deadline for submission of bids. In the event of the specified date and time for the submission of bids, being declared a holiday/strike for the bank, e-tendering website will receive the bids up to the appointed time as mentioned in schedule 4; however physical

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documents, to be submitted offline, can be submitted on the next working day up to the appointed time as mentioned in schedule 4 (i.e. till 3.00 PM on the next working day). Extension/ advancement of submission date and time will be at the sole discretion of the Bank.

11. However, during the submission of bid, if any bidder faces technical issues and was unable to submit the bid, in such case the Bank reserves its right to grant extension for bid submission by verifying the merits of the case and after checking necessary details from Service Provider.

1.2. Registration

To use the Bank's e-tendering Portal (<https://www.tenderwizard.in/indianbank>), bidder needs to register on the e-tendering portal. The bidder should visit the home-page of the portal and to the Portal Enrolment for new bidder link.

The following steps are to be followed during the registration process

- Fill all the relevant and requisite details to complete the Enrolment form provided in the Bank's e- tendering portal
- The registered User will receive the Activation link on the registered Email id. The user is now required to activate by clicking on "Click Here" link sent to registered Email id
- Login with the User id and Password to the e-tendering Portal where the registered users are required to upload the scan copy of the PAN Card and GST Registration certificate to map the DSCs
- After the Signing and Encryption/Decryption certificates are mapped to the login ID and successful verification of Encryption/Decryption, go to event management and proceed for bidding process by uploading necessary documents
- Clarification/ Amendments and Extension of last date of bid submission (if any) will be uploaded in the e-tendering portal under Corrigendum/ Amendment.

Training to the Bidder for participating in the bids through e-tendering Website will be provided by the service provider M/s. Antares Systems Limited.

Note: Please contact M/s. Antares Systems Limited's support desk (as given below), to get your registration accepted/activated and for further clarifications.

Support Desk Contact Details

M/s. Antares Systems Limited
#24, Sudha Complex, 3rd Stage, 4th Block
Basaveshwaranagar, Bangalore – 560 079.
Support Contact No. 080-40482100, 99432 77499,89519 44383
Support Email: gunaseelan.m@antaressystems.com

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1.3. Submission of Bids Through Tender Wizard Portal

The Bid documents, to be uploaded as part of online bid submission, are as follows:

- a. Eligibility Criteria, along with all supporting documents required.
 - b. All Annexures as per this tender on Bidder's letter head with authorizing person's signature and Bidder seal on all pages.
 - c. All supporting documents and product literature in support of Technical/ Functional specifications.
 - d. Relevant brochures
 - e. Compliance to Technical/ Functional Specifications as per Technical Bid.
 - f. Any other information sought by the Bank with relevant to this tender.
- (*Please refer checklist under Annexure of this tender for more details)

Bidder should upload all the copies of relevant documents without fail in support of their bid and as per the instructions given in tender documents. If the files to be uploaded are in PDF format, ensure to upload it in "Searchable" PDF Format. After filling data in predefined forms bidders need to click on final submission link to submit their encrypted bid.

Please take care to scan documents so that total size of documents to be uploaded remains minimum. Unless specified in this RFP, **every document submitted online to the Bank shall be in PDF Format. The Scanned Documents shall be OCR enabled for facilitating "search" on the scanned document.** Utmost care may be taken to name the files/documents to be uploaded on e-tendering portal.

1.4. Bid Related Information

Bidders must ensure that all documents uploaded on e-tendering portal as files or zipped folders, contain valid files and are not corrupt or damaged due to any processing at bidder PC system like zipping etc. It shall be the responsibility of bidder themselves for proper extractability of uploaded zipped files.

Any error/virus creeping into files/folder from client end PC system cannot be monitored by e-tender software/server and will be bidder's responsibility only.

1.5. Offline Submissions

In addition to uploading the documents in our e-Tendering portal, Bidders should also submit the following in a sealed envelope, super scribing with the tender Reference number, last date and time of bid submission, Name of the Bidder, etc.

- a) Bid Security (EMD) in the form of DD/ Fund transfer/ Bank Guarantee (issued by a nationalised / scheduled commercial Bank (other than Indian Bank) in favour of "Indian Bank" payable at Chennai.
- b) Pre-Contract Integrity Pact

Ref: CO/DBD/POS/001/2024-25

Date: 12.11.2024

Note: Companies registered as Micro/Small Units under MSE/NSIC should submit documentary proof for claiming exemption from Cost of Bid document.

The bidder is requested to submit the original documents (as mentioned under point no. 9 of Schedule [A]) in a Sealed Envelope on or before **10.12.2024 03.00 PM** to the address mentioned under point no. 4 of [A] (Important Dates and Information on RFP Submission) of schedule of this tender. The envelope shall be super scribed as “**Request for Proposal for selection of aggregators for on-boarding Point of Sale (PoS) merchants through BIN sharing model**” and the words ‘**DO NOT OPEN BEFORE (10.12.2024 03.30 PM)**’.

11.1. Other Instructions

For further instructions like system requirements and manuals, the bidder should visit the e-tendering portal (<https://www.tenderwizard.in/indianbank>), click on System Requirement Manual/ User Manual.

The following ‘Four Key Instructions’ for bidders must be assiduously adhered to

- a. Obtain individual Digital Signing Certificate (DSC or DC) well in advance before tender submission deadline on e-tendering portal.
- b. Register your organization on e-tendering portal well in advance before tender submission deadline on e-tendering portal
- c. Get your organization’s concerned executives trained on e-tendering portal well in advance before tender submission deadline on e-tendering portal
- d. Submit your bids well in advance of tender submission deadline on e-tendering portal (Bank will not be responsible any problem arising out of internet connectivity issues).

Note: While the first three instructions mentioned above are especially relevant to first-time users of the e-tendering portal, the fourth instruction is relevant at all times.

Ref: CO/DBD/POS/001/2024-25

Date: 12.11.2024

SECTION-V

PART I - Technical and Functional Requirements

Date:

To
The Asst. General Manager
Indian Bank, Head Office
Digital Banking Division (POSCELL)
2nd Floor, 66, Rajaji Salai, Chennai-600001

Dear Sirs,

Sub: Request for Proposal for selection of aggregators for on-boarding Point of Sale (PoS) merchants through BIN sharing model

Ref: Your RFP No. CO/DBD/POS/001/2024-25 dated 12.11.2024

Referring to your above RFP, we submit the compliance details of the specifications given below:

TECHNICAL/ FUNCTIONAL SPECIFICATIONS:

The detailed technical requirement with marking scheme for each of the feature is as follows:

Technical Specification

1. PoS Switch Vendor Name:
2. PoS Switch Make & Model:
3. PoS Terminal Vendor Name:
4. PoS Terminal Make & Model:

SI No	Technical Document/Certificate	Submission Status
1	ISO 9001 of bidder's Corporate Office/Head Office, Data Centre & Disaster Recovery Centre	Submitted / Not Submitted
2	ISO 9001 of PoS switch vendor's Corporate Office/Head Office, Data Centre & Disaster Recovery Centre	Submitted / Not Submitted
3	ISO 9001 of PoS terminal vendor's Corporate Office/Head Office, Data Centre & Disaster Recovery Centre	Submitted / Not Submitted
4	ISO 27001 of bidder's Corporate Office/Head Office, Data Centre & Disaster Recovery Centre	Submitted / Not Submitted
5	ISO 27001 of PoS switch vendor's Corporate Office/Head Office, Data Centre & Disaster Recovery Centre	Submitted / Not Submitted
6	ISO 27001 of PoS terminal vendor's Corporate Office/Head Office, Data Centre & Disaster Recovery Centre	Submitted / Not Submitted
7	Tier 3 Data Centre & Tier 3 Disaster Recovery Centre of the bidder	Submitted / Not Submitted

Ref: CO/DBD/POS/001/2024-25

Date: 12.11.2024

SI No	Technical Document/Certificate	Submission Status
8	Tier 3 Data Centre & Tier 3 Disaster Recovery Centre of the PoS switch vendor	Submitted / Not Submitted
9	Tier 3 Data Centre & Tier 3 Disaster Recovery Centre of the PoS terminal vendor	Submitted / Not Submitted
10	Following certificates of PoS terminal:	
10.1	PCI DSS CoC & AoC	Submitted / Not Submitted
10.2	PCI SSF CoV & AoV	Submitted / Not Submitted
10.3	PCI PTS	Submitted / Not Submitted
10.4	PCI P2PE	Submitted / Not Submitted
10.5	PCI PIN of PoS terminal vendor	Submitted / Not Submitted
10.6	Source Code Audit Certificate, VAPT audit report with 100% compliance of PoS terminals	Submitted / Not Submitted
10.7	L1 Contact, L1 Contactless of all PoS terminals by EMVCo	Submitted / Not Submitted
10.8	L2 Contact by EMVCo & L2 Contactless by Card Associations	Submitted / Not Submitted
11	Following certificates of PoS switch:	
11.1	PCI DSS CoC & AoC	Submitted / Not Submitted
11.2	PCI HSM	Submitted / Not Submitted
11.3	PCI PIN of PoS switch vendor	Submitted / Not Submitted
11.4	Source Code Audit Certificate, VAPT audit report with 100% compliance of PoS switch	Submitted / Not Submitted
12	Compliance certificate of RBI mandate for Geo Tagging of all PoS Merchant location and PoS transactions	Submitted / Not Submitted

Functional Specification (Responsibilities of Bidder)

SI No	Functional Responsibility	Bidder's compliance
1	Aggregator can have their own PoS acquiring switch & PoS terminal or they can partner with separate PoS switch & PoS terminal vendors with a back-to-back arrangement. Aggregator has to obtain written permission from Bank before availing PoS Switch/ PoS terminal/ other ancillary services from any third party. However, Bank will have the relationship established with the aggregator only. Necessary technical & legal compliance has to be dealt by the aggregator as per Bank's requirement.	Yes / No
2	Aggregator will certify their acquiring switch & PoS terminals in Indian Bank provided BIN. Cost of certification/project has to be borne by the aggregator.	Yes / No

Ref: CO/DBD/POS/001/2024-25

Date: 12.11.2024

SI No	Functional Responsibility	Bidder's compliance
3	Aggregator will source merchants from open market. The merchants may have their settlement account in any Bank (not restricted to Indian Bank). Bank may share some leads to the aggregator for PoS installation but it is under complete jurisdiction & authority of the Bank to share the leads. Aggregator should not depend on Bank for lead generation.	Yes / No
4	Merchant agreement has to be executed by the aggregator. The merchant will be owned by the aggregator and Bank will not have any legal binding with the merchant.	Yes / No
5	Merchant KYC has to be duly verified & validated by the aggregator. KYC documents have to be submitted to Bank by the aggregator for further verification. Bank may suggest for collection of any additional KYC documents.	Yes / No
6	PoS merchant risk has to be borne by the aggregator. Hence, Merchant risk compliance & merchant KYC due diligence has to be done meticulously by the aggregator to avoid any penalty.	Yes / No
7	Aggregator should create MID, TID with proper MCC & merchant category for the merchant in their Merchant Management System and should validate merchant risk assessment with Card Associations to avoid on-boarding of fraudulent/blacklisted merchants.	Yes / No
8	Aggregator will supply & install the PoS terminal at the merchant location. Bank will not bear any cost related to PoS terminal purchase/rent/supply/installation etc.	Yes / No
9	Aggregator will collect PoS monthly rent/processing charge from the merchant. This income will be booked solely by the aggregator. Bank will not claim any income share from PoS monthly rent/processing charge.	Yes / No
10	Aggregator will provide service to the merchant as per their agreement with merchant. However, complaints should not escalate to Bank/card association. As the merchant belongs to the aggregator, Bank will not intervene for any such complaint. However, aggregator should take utmost care in resolving the complaints as Bank's reputation will be stained for escalated complaints.	Yes / No
11	Aggregator should manage for regular visit of merchant location and should keep proper track of merchant activity & transaction statistics based on the MCC. Any merchant indulging in fraudulent/illegal activity should be deactivated immediately. Settlement funds should be kept on hold and past settlements should be recovered. Any complaint raised by Card Issuing Bank or Card Association due to such activity should be handled delicately to avoid any escalation. Any financial loss arising will be recovered from the aggregator.	Yes / No
12	As per verification of transaction & chargeback report or any anomaly pointed by Card Associations; Bank will instruct the aggregator to deactivate any merchant. Aggregator has to immediately deactivate the merchant. Settlement funds should be kept on hold and past settlements should be recovered. Any financial loss arising will be recovered from the aggregator.	Yes / No
13	If the Bank suffers any reputational loss or damage solely attributed to the aggregator or merchant on-boarded by the aggregator or to both of them; the aggregator shall compensate the Bank for all the actual loss,	Yes / No

Ref: CO/DBD/POS/001/2024-25

Date: 12.11.2024

SI No	Functional Responsibility	Bidder's compliance
	cost or damage of any kind (including attorney fee) and keep the bank indemnified and hold harmless against all the claims arising in respect of any such reputational loss or damage. The Bank may terminate the Service Level Agreement if aggregator or merchant on boarded by the aggregator does anything or is involved in a situation that might have adverse effect on reputation of the Bank.	
14	PoS transaction processing, staging & co-ordination with the card association related activity has to be done timely by the aggregator so that funds can be received seamlessly. Aggregator has to bear the transaction risk; hence proper transaction monitoring should be in place.	Yes / No
15	Aggregator should be able to manage Held/Chargeback processing, dispute management, FRM, reconciliation and other ancillary services related to PoS operation.	Yes / No
16	As and when PoS deactivation/de-installation request is received; aggregator should act proactively. Bank will not bear any loss due to PoS terminal lost/damaged by the merchant.	Yes / No
17	Daily PoS transaction report, Merchant Lead report, Chargeback report etc have to be shared with Bank for verification with settlement amount received from Card Associations.	Yes / No
18	All periodic reports (Daily/Monthly/Quarterly) have to be shared with Bank as per the format shared by Bank for onward submission to RBI/NPCI/MeitY/DFS/ MoF/Card Associations etc.	Yes / No
19	After receipt of fund from card associations; Bank will remit the fund to aggregator's nodal/escrow account. Aggregator has to settle the net amount of the PoS merchant to their respective Bank account. Bank will not bear any expenditure due to the remittance/settlement process.	Yes / No
20	Aggregator may charge MDR on PoS transactions as per their agreement with merchant and book the income. Bank will not claim any share from this income. However, while imposing MDR, aggregator must abide by the guidelines of RBI/MeitY/NPCI/Card Associations or any other regulating entity.	Yes / No
21	Every month Card associations debits Bank settlement account for the transaction switching fee, BIN maintenance fee, compliance fee etc. As the MDR income & PoS terminal monthly rental income is earned by the aggregator, all the monthly billing cost of Card Associations has to be borne by the aggregator. Any consolidated fee charged to Bank by the Card Associations will be equally distributed among all aggregators/vendors which they have to bear.	Yes / No
22	Revenue sharing of the gross amount processed (in bps) as finalised in the Forward Auction process will be recovered from the settlement amount prior remittance to the aggregator. The gross amount is the total amount processed through Bank's BIN irrespective of card type/transaction type.	Yes / No
23	If the aggregator is eligible for any incentive/subsidy from any regulatory authority which has to be processed by the BIN sponsoring Bank; then Bank will support the aggregator in the process. The corresponding data in the respective format has to be sent by the aggregator in due time. Bank will not be responsible for rejection of the incentive/subsidy if there is a delay in submission of data by the aggregator. Upon receipt of the incentive/subsidy amount, Bank will remit the amount to the Aggregator	Yes / No

Ref: CO/DBD/POS/001/2024-25

Date: 12.11.2024

SI No	Functional Responsibility	Bidder's compliance
	and Bank will not claim any share from it. However, if Bank has to bear any cost in this activity, Bank will realise the same in actual. Any debit of Bank's BINs in lieu of the incentive/subsidy amount will be borne by the aggregator. Any debit of Bank's BIN in which the regulating entity couldn't provide the debit bifurcation between the aggregators/vendors; Bank reserves the right to decide the debit amount for the aggregators/vendors and the aggregator has to abide by the same.	
24	Aggregator should allot one support executive for Bank to be available at Bank's Head Office for necessary coordination with Bank personnel. The support executive should be available at Bank's Head Office from 10 AM to 6 PM on all working days. The time may vary in view of work exigency. In absence of the support executive, Bidder has to provide an alternative staff for Business continuity. The Bidder will also assign one Relationship Manager preferably from Senior Management scale to act as Single Point of Contact (SPOC) for the Bank.	Yes / No

We comply with all requirements, specifications, terms and conditions mentioned in the Bid Document.

We agree for the time frame for completion of activities as per your above bid.

We agree to the terms of payment mentioned in your bid.

We submit that we shall abide by your terms and conditions governing the quotation.

We submit that the details given above are true to the best of our knowledge.

For

Office Seal

Place:

Date:

(Authorised Signatory)

Name:

Designation:

Mobile No:

Business Address:

Telephone No:

E-mail ID:

Ref: CO/DBD/POS/001/2024-25

Date: 12.11.2024

PART II - Commercial Bid

(Price bid along with Breakup to be submitted with Technical Bid in a separate envelope)

Date:

To
The Asst. General Manager
Indian Bank, Head Office
Digital Banking Division (POSCELL)
2nd Floor, 66, Rajaji Salai, Chennai-600001

Dear Sir,

Sub: Request for Proposal for selection of aggregators for on-boarding Point of Sale (PoS) merchants through BIN sharing model

Ref: Your RFP No. CO/DBD/POS/001/2024-25 dated 12.11.2024

We submit hereunder the price breakup details for selection of aggregators for on-boarding Point of Sale (PoS) merchants through BIN sharing model as per the specifications.

Price Schedule

Gross Total amount processed in the Contract period	bps sharing to Bank	Contract Value
(a)	(b)	(c) = {(a) * (b)}/10,000
Rs. 1,80,00,00,00,000.00	XX.XX	YY.YY

XX.XX :: This is the bps value which will be resulted out of the Forward Auction.

YY.YY :: This is the contract value which bidder has to quote to arrive at the final bps sharing.

Bidder has to quote the contract value (YY.YY) in the forward auction process and bps sharing will be calculated based on the same. Based on the calculated bps value bidder has to share the income to Bank. The contract value quoted will be exclusive of tax.

Contract value and bps quoted will be excluding GST.

Bank reserves the right to re-negotiate the price, in case the rates offered are arbitrary and not as per market prices.

We submit that we shall abide by the details given above and the conditions given in your above tender.

For

Office Seal
Place:

(Authorised Signatory)
Name:
Designation:
Mobile No:
E-mail ID:

Ref: CO/DBD/POS/001/2024-25

Date: 12.11.2024

(LIST OF ANNEXURES)

ANNEXURE-I

Bid Form

(Bidders are required to furnish the Bid Form on its letter head)

Date:

To

The Asst. General Manager
Indian Bank, Head Office
Digital Banking Division (POSCELL)
2nd Floor, 66, Rajaji Salai, Chennai-600001

Dear Sir,

Sub: Request for Proposal for selection of aggregators for on-boarding Point of Sale (PoS) merchants through BIN sharing model

Ref: Your RFP No. CO/DBD/POS/001/2024-25 dated 12.11.2024

Having examined the Bidding Documents, the receipt of which is hereby duly acknowledged, we, the undersigned, offer to serve as aggregator for on-boarding Point of Sale (PoS) merchants through BIN sharing model, 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 will obtain the Guarantee of a Bank in a sum equivalent to 5% of the Contract Price for the due performance of the Contract, in the form prescribed by the Bank.

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.



Ref: CO/DBD/POS/001/2024-25

Date: 12.11.2024

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

Dated thisday of 202..

Signature

.....
(In the Capacity of)

Duly authorised to sign bid for and on behalf of

(Name & Address of Bidder)

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

Mobile:

Email

Ref: CO/DBD/POS/001/2024-25

Date: 12.11.2024

ANNEXURE-II

Self-Declaration – Blacklisting

To

The Asst. General Manager
Indian Bank, Head Office
Digital Banking Division (POSCELL)
2nd Floor, 66, Rajaji Salai, Chennai-600001

Dear Sir,

Sub: Request for Proposal for selection of aggregators for on-boarding Point of Sale (PoS) merchants through BIN sharing model

Ref: Your RFP No. CO/DBD/POS/001/2024-25 dated 12.11.2024

We hereby certify that:

- we have not been blacklisted by any PSU Bank/ Private Bank/ Financial Institutions/ Government Departments/ Public Sector Undertaking/ RBI/ IBA/ NPCI in past 5 years as on the date.
- we are not having any legal dispute with any PSU Bank/ Private Bank/ Financial Institutions/ Government Departments/ Public Sector Undertaking/ RBI/ IBA/ NPCI in past 5 years as on the date.

Signature of Authorized Official

Name and Designation with Office Seal

Place:

Date:

Ref: CO/DBD/POS/001/2024-25

Date: 12.11.2024

ANNEXURE–III

Contract Form

(To be submitted on Non - Judicial Stamp Paper)

THIS AGREEMENT made theday of.....202.. Between Indian Bank, having its Corporate Office, 254-260, Avvai Shanmugam Salai, Royapettah, Chennai – 600 014 (hereinafter “the Purchaser”) which term shall unless repugnant to the context or meaning thereof shall mean its successors and assigns) of the one part and (Name of Supplier) having its Registered Office at (City and Country of Supplier) (hereinafter called “the Supplier”) which term shall unless repugnant to the context or meaning thereof shall mean its successors and permitted assigns) of the other part:

WHEREAS the Purchaser invited bids vide Ref: Your RFP No. CO/DBD/POS/001/2024-25 dated 12.11.2024 for providing service as aggregator for on-boarding Point of Sale (PoS) merchants through BIN sharing model and has accepted a bid by the Supplier for the provision of those goods and services in the sum for (Contract Price in Words and Figures) (hereinafter called “the Contract Price”).

NOW THIS AGREEMENT WITNESSETH AS FOLLOWS:

1. In this Agreement words and expressions shall have the same meanings as are respectively assigned to them in the Conditions of Contract referred to.
2. The following documents shall be deemed to form and be read and construed as part of this Agreement, viz.:
 - (a) the Bid Form and the Price Schedule submitted by the Bidder;
 - (b) the Schedule of Requirements;
 - (c) the Functional & Technical Specifications;
 - (d) the Conditions of Contract;
 - (e) the Purchaser’s Notification of Award/Purchase Order.
 - (f) the RFP including Addendum/s & corrigendum/s.
3. In consideration of the payments to be made by the Purchaser to the Supplier as hereinafter mentioned, the Supplier hereby covenants with the Purchaser to provide the goods and services and to remedy defects therein in conformity in all respects with the provisions of the Contract.
4. The Purchaser hereby covenants to pay the Supplier in consideration of the provision of the goods and services and the remedying of defects therein, the Contract Price or such other sum as may become payable under the provisions of the Contract at the times and in the manner prescribed by the Contract.



Ref: CO/DBD/POS/001/2024-25

Date: 12.11.2024

Contract Value:

(In Words):

Brief particulars of the goods and services which shall be supplied/provided by the Supplier are as under: As detailed in the RFP.

IN WITNESS whereof the parties hereto have caused this Agreement to be executed in accordance with their respective laws the day and year first above written.

Signed, Sealed and Delivered by the

said (For Indian Bank)

in the presence of:

Signed, Sealed and Delivered by the

said (For the supplier)

in the presence of:

Ref: CO/DBD/POS/001/2024-25

Date: 12.11.2024

ANNEXURE-IV

Performance Security Format

Bank Guarantee No.

Date:

To:

The Asst. General Manager
Indian Bank, Head Office
Digital Banking Division (POSCELL)
2nd Floor, 66, Rajaji Salai, Chennai-600001

WHEREAS (Name of Supplier) hereinafter called “the Supplier”) has undertaken, in pursuance of Ref: Your RFP No. CO/DBD/POS/001/2024-25 dated 12.11.2024 dated to provide service as aggregator for on-boarding Point of Sale (PoS) merchants through BIN sharing model (hereinafter called “the Contract”).

AND WHEREAS it has been stipulated by you in the said Contract that the Supplier shall furnish you with a Bank Guarantee by a recognized bank for the sum specified therein as security for compliance with the Supplier’s performance obligations in accordance with the Contract.

AND WHEREAS we have agreed to issue a Guarantee in your favour on the request of the Supplier:

THEREFORE, WE hereby affirm that we are Guarantors and responsible to you, on behalf of the Supplier, up to a total sum of Rs.....(Amount of the Guarantee in Words and Figures) and we undertake to pay you, upon your first written demand declaring the Supplier to be in default under the Contract and without any demur, cavil or protest, any sum or sums within the limit of (Amount of Guarantee) as aforesaid, without your needing to prove or to show grounds or reasons for your demand or the sum specified therein.

This guarantee is valid until the day of20....

Signature of Authorized Official with Seal

.....

Date.....202...

Address:

.....

Ref: CO/DBD/POS/001/2024-25

Date: 12.11.2024

NOTE:

1. Supplier should ensure that seal and code no of the signatory is put by the bankers, before submission of the bank guarantee.
2. Bank Guarantee issued by a scheduled commercial Banks located in India and shall be on a Non-Judicial Stamp Paper of requisite value.

Ref: CO/DBD/POS/001/2024-25

Date: 12.11.2024

ANNEXURE-V

Pre-Contract Integrity Pact

(To be submitted on Non - Judicial Stamp Paper)

PRE-CONTRACT INTEGRITY PACT

Between

Indian Bank hereinafter referred to as “The Bank”

and

..... hereinafter referred to as “The Bidder/Contractor”

Preamble

The Bank intends to award, under laid down organizational procedures, contract/s for selection of aggregators for on-boarding Point of Sale (PoS) merchants through BIN sharing model. The Bank values full compliance with all relevant laws of the land, rules, regulations, economic use of resources and of fairness / transparency in its relations with its Bidder(s) and / or Contractor(s).

In order to achieve these goals, the Bank will appoint an Independent External Monitor/s (IEM), who will monitor the tender process and the execution of the contract for compliance with the principles mentioned above.

Section 1 – Commitments of the Bank

1. The Bank commits itself to take all measures necessary to prevent corruption and to observe the following principles:

- a) No employee of the Bank, personally or through family members, will in connection with the tender for, or the execution of a contract, demand, take a promise for or accept, for self or third person, any material or immaterial benefit which the person is not legally entitled to.
- b) The Bank will, during the tender process treat all Bidder(s) with equity and reason. The Bank will in particular, before and during the tender process, provide to all Bidder(s) the same information and will not provide to any Bidder(s) confidential/additional information through which the Bidder(s) could obtain an advantage in relation to the tender process or the contract execution.
- c) The Bank will exclude from the process all known prejudiced persons.

2. If the Bank obtains information on the conduct of any of its employees which is a criminal offence under the IPC/PC Act, or if there be a substantive suspicion in this regard,

Ref: CO/DBD/POS/001/2024-25

Date: 12.11.2024

the Bank will inform the Chief Vigilance Officer(CVO) and in addition can initiate disciplinary actions.

Section 2 – Commitment of the Bidder(s)/ Contractor(s)

1. The Bidder(s) / Contractor(s) commit themselves to take all measures necessary to prevent corruption. He commits himself to observe the following principles during his participation in the tender process and during the contract execution.

- a. The Bidder(s) / Contractor(s) will not, directly or through any other person or firm, offer, promise or give to any of the Bank's employees involved in the tender process or the execution of the contract or to any third person any material or other benefit which he/she is not legally entitled to, in order to obtain in exchange any advantage of any kind whatsoever during the tender process or during the execution of the contract.
- b. The Bidder(s) / Contractor(s) will not enter with other Bidders into any undisclosed agreement or understanding, whether formal or informal. This applies in particular to prices, specifications, certifications, subsidiary contracts, submission or non-submission of bids or any other actions to restrict competitiveness or to introduce cartelization in the bidding process.
- c. The Bidder(s) / Contractor(s) will not commit any offence under the relevant IPC/PC Act: further, the Bidder (s) / Contractor (s) will not use improperly, for purpose of competition or personal gain, or pass on to others, any information or documents provided by the Bank as part of the business relationship, regarding plans, technical proposals and business details, including information contained or transmitted electronically.
- d. The Bidder (s) / Contractor (s) of foreign origin shall disclose the name and address of the Agents/Representatives in India, if any. Similarly, the Bidder(s)/Contractor (s) of Indian Nationality shall furnish the name and address of the foreign principals, if any. Further, as mentioned in the "Guidelines on Indian Agents of Foreign Suppliers" shall be disclosed by the Bidder (s) / Contractor (s). Further as mentioned in the Guidelines, all the payments made to the Indian Agent/Representative have to be in Indian Rupees only. Copy of the "Guidelines on Indian Agents of Foreign Suppliers" is placed at Annexure.
- e. The Bidder (s) / Contractor (s) will, when presenting his bid, disclose any and all payments he has made, is committed to or intends to make to agents, brokers or any other intermediaries in connection with the award of the contract.

2. The Bidder (s) / Contractor (s) will not instigate third persons to commit offences outlined above or be an accessory to such offences.

Section 3 – Disqualification from tender process and exclusion from future contracts

Ref: CO/DBD/POS/001/2024-25

Date: 12.11.2024

If the Bidder(s) / Contractor(s), before award or during execution has committed a transgression through a violation of Section 2, above or any other form such as to put his reliability or creditability in question, the Bank is entitled to disqualify the Bidder(s) / Contractor(s) from the tender process.

Section 4 – Compensation for Damages

1. If the Bank has disqualified the Bidder(s) from the tender process prior to the award according to Section 3, the Bank is entitled to demand and recover the damages equivalent to Bid Security and this bid security will be forfeited.
2. If the Bank has terminated the contract according to Section 3, or if the Bank is entitled to terminate the contract according to Section 3, the Bank shall be entitled to demand and recover from the Contractor the liquidated damages equivalent to the amount of the contract value.

Section 5 – Previous Transgression

1. The Bidders declares that no previous transgressions occurred in the last three years with any other Company in any country conforming to the anti-corruption approach or with any other Public Sector Enterprises in India that could justify his exclusion from the tender process.
2. The Bidder agrees that if he makes incorrect statement on this subject, bidder is liable to be disqualified from the tender process or the contract, if already awarded, is liable to be terminated for such reason.
3. The imposition and duration of the execution of the bidder will be determined by the bidder based on the severity of transgression.
4. The Bidder/Contractor acknowledges and undertakes to respect and uphold the Bank absolute right to resort to and impose such exclusion.
5. Apart from the above, the Bank may take action for banning of business dealings/holiday listing of the Bidder/ Contractor as deemed fit by the Bank.
6. If the Bidder/Contractor can prove that he has resorted/recouped the damage caused by him and has implemented a suitable corruption prevention system, the Bank may, at its own discretion, as per laid down organizational procedures, revoke the exclusion prematurely.

Section 6 – Equal treatment of all Bidders/ Contractors/ Sub-Contractors

1. The Bidder(s)/Contractor(s) undertake(s) to demand from all sub-contractors a commitment in conformity with this Pre-Contract Integrity Pact, and to submit it to the Bank before contract signing. The Bidder(s)/Contractor(s) shall be responsible for any violation(s) of the principles laid down in this agreement/Pact by any of its Sub-contractors/Sub-vendors.
2. The Bank will enter into agreement with identical conditions as this one with all Bidders/Contractors.

Ref: CO/DBD/POS/001/2024-25

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3. The Bank will disqualify from the tender process all bidders who do not sign this Pact or violate its provisions.

Section 7 – Criminal charges against violating Bidder(s) /Contractor(s) /Sub contractor(s)

If the Bank obtains knowledge of conduct of a Bidder, Contractor or Sub-contractor or of an employee or a representative or an associate of a Bidder, Contractor or Subcontractor which constitutes corruption, or of the Bank has substantive suspicion in this regard, the Bank will inform the same to the Chief Vigilance Officer.

Section 8 – Independent External Monitor / Monitors

1. The Bank appoints 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.
2. The Monitor is not subject to instructions by the representatives of the parties and performs his functions neutrally and independently. It will be obligatory for him to treat the information and documents of the Bidders/Contractors as confidential. He reports to the Authority designated by the Bank.
3. The Bidder(s)/Contractor(s) accept that the Monitor has the right to access without restriction to all Project documentations of the Bank including that provided by the Contractor. The Contractor 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 Subcontractors. The Monitor is under contractual obligation to treat the information and documents of the Bidders)/Contractors(s)/Subcontractors(s) with confidentiality.
4. The Bank will provide to the Monitor sufficient information about all meetings among the parties related to the Project provided such meetings could have an impact on the contractual relations between the Bank and the Contractor. The parties offer to the Monitor the option to participate in such meetings.
5. As soon as the Monitor notices, or believes to notice, a violation of this agreement, he will so inform the Management of the Bank and request the Management to discontinue or 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.
6. The Monitor will submit a written report to the Authority designated by the Bank, within 8 to 10 weeks from the date of reference or intimation to him by the Bank and, should the occasion arise submit proposals for correcting problematic situations.
7. If the Monitor has reported to Authority designated by the Bank, a substantiated suspicion of an offence under relevant IPC/PC Act, and the Authority designated by the Bank 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.

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8. The word '**Monitor**' would include both singular and plural.

Section 9 – Pact Duration

This pact begins when both parties have legally signed it. It expires for the Contractor 12 months after the last payment under the contract, and for all other Bidders 6 months after the contract has been awarded on whomsoever it may be.

If any claim is made/lodged during this time, the same shall be binding and continue to be valid despite the lapse of this pact as specified above, unless it is discharged/determined by the Bank.

Section 10 – Examination of Books of Accounts

In case of any allegation of, violation of any provisions of this Pre-Contract Integrity Pact or payment of commission, the Bank or its agencies shall be entitled to examine the Books of Accounts of the Bidder and the Bidder shall provide necessary information of the relevant financial documents in English and shall extend all possible help for the purpose of such examination.

Section 11 – Other provisions

1. This agreement is subject to Indian Law, Place of performance and jurisdiction is the Corporate Office of the Bank, i.e. Chennai.
2. Changes and supplements as well as termination notices need to be made in writing. Side agreements have not been made.
3. If the Contractor is a partnership or a Consortium, this agreement must be signed by all partners or Consortium members. In case of a Company, the Pact must be signed by a representative duly authorized by Board resolution.
4. Should one or several provisions of this agreement turn out to be invalid, the reminder of this agreement remains valid. In this case, the parties will strive to come to an agreement to their original intentions.
5. In the event of any contradiction between the Pre-Contract Integrity Pact and its Annexure, the Clause in the Pre-Contract Integrity Pact will prevail.
6. Parties signing this Pact shall not approach the courts while representing the matters to Independent External Monitors and he/she will await their decision in the matter.
7. Any dispute or difference arising between the parties with regard to the terms of this Agreement/Pact, any action taken by the Bank in accordance with this Agreement/Pact or interpretation thereof shall not be subject to arbitration.

The parties hereby sign this Pre-Contract Integrity Pact aton
.....

Ref: CO/DBD/POS/001/2024-25

Date: 12.11.2024

 (For & On behalf of the Bank)

 (For & On behalf of Bidder/Contractor)

(Office Seal)

(Office Seal)

Place _____

Place _____

Date _____

Date _____

Witness 1:

Witness 1:

(Name & Address)

(Name & Address)

Witness 2:

Witness 2:

(Name & Address)

(Name & Address)

Ref: CO/DBD/POS/001/2024-25

Date: 12.11.2024

ANNEXURE-VI

Non-Disclosure Agreement

THIS AGREEMENT made and entered into aton this theday of.....202... between **INDIAN BANK**, a body corporate constituted under the Banking Companies (Acquisition & Transfer of Undertakings) Act 1970, having its Corporate Office, 254-260, Avvai Shanmugam Salai, Royapettah, Chennai – 600 014 hereinafter called the “**BANK**” which term shall wherever the context so require includes its successors and assigns

AND

M/s..... Limited a company registered under the Companies Act having its registered office at..... hereinafter called the “Supplier” which term shall wherever the context so require includes its successors and assigns,
WITNESSETH:

WHEREAS

The Bank is inter-alia engaged in the business of banking and intends to identify aggregators for on-boarding Point of Sale (PoS) merchants through BIN sharing model.

M/s..... has been engaged as aggregator for on-boarding Point of Sale (PoS) merchants through BIN sharing model.

The parties have entered into agreement dated _____ for engagement of aggregator for on-boarding Point of Sale (PoS) merchants through BIN sharing model (herein after referred to as “purpose”) and have established business relationship between themselves. In course of the said purpose, it is anticipated that each party may disclose or deliver to the other certain or some of its trade secrets or confidential or proprietary information. The parties have agreed that disclosure and use of such confidential information shall be made and on the terms and conditions of this agreement.

NOW THEREFORE THIS AGREEMENT WITNESSETH and it is hereby agreed by and between the parties hereto as follows:

1. Confidential information

Confidential Information means all information disclosed/ furnished by either party to another party in connection with the Purpose. Confidential Information shall include customer data, any copy, abstract, extract, sample, note or module thereof and all electronic material or records, tenders and other written, printed or tangible thereof and include all information or material that has or could have commercial value or other utility in the business in which disclosing party is engaged.

Receiving party may use the information solely for and in connection with the Purpose.

Ref: CO/DBD/POS/001/2024-25

Date: 12.11.2024

2. Use of Confidential Information

Each party agrees not to use the other's confidential information for any purpose other than for the specific purpose. Any other use of such confidential information by any party shall be made only upon the prior written consent from the authorized representative of the other party or pursuant to subsequent agreement between the Parties hereto.

The receiving party shall not commercially use or disclose for commercial purpose any confidential information or any materials derived there from, to any other person or entity other than persons in the direct employment of the Receiving Party who have a need to access to and knowledge of the confidential information solely for the purpose authorized above. Whenever, it is expedient under the contract, the Receiving Party may disclose confidential information to consultants/third party only if the consultant/ third party has executed non-disclosure agreement with the Receiving Party that contains terms and conditions that are no less restrictive than these and such consultant should also be liable to the original disclosing party for any unauthorized use or disclosure. The Receiving party shall take appropriate measures by instruction and written agreement prior to disclosure to such employees to assure against unauthorized use or disclosure. The Receiving Party agrees to notify the Disclosing Party immediately if it learns of any use or disclosure of the Disclosing party's confidential information in violation of the terms of this Agreement.

Neither party shall make news release, public announcements, give interviews, issue or publish advertisements or Agreement, the contents/provisions thereof, other information relating to this agreement, the purpose, the Confidential information or other matter of this agreement, without the prior written approval of the other party.

Upon written request by the Bank, the Supplier shall:

- (i) cease using the Confidential information,
- (ii) return the Confidential Information and all copies, notes or extracts thereof to the Bank within seven (7) business days of receipt of request and
- (iii) confirm in writing that the Receiving Party has complied with the obligations set forth in this paragraph."

3. Exemptions

The obligations imposed upon either party herein shall not apply to information, technical data or know how whether or not designated as confidential, that:

Is already known to the Receiving party at the time of the disclosure without an obligation of confidentiality

Is or becomes publicly known through no unauthorized act of the Receiving party

Is rightfully received from a third party without restriction and without breach of this agreement

Is independently developed by the Receiving party without use of the other party's confidential information and is so documented.

Ref: CO/DBD/POS/001/2024-25

Date: 12.11.2024

Is disclosed without similar restrictions to a third party by the Party owning the confidential information

Is approved for release by written authorization of the disclosing party; or

Is required to be disclosed pursuant to any applicable laws or regulations or any order of a court or a governmental body; provided, however that the Receiving party shall first have given notice to the Disclosing Party and made a reasonable effort to obtain a protective order requiring that the confidential information and / or documents so disclosed used only for the purposes for which the order was issued.

4. Term

This agreement shall be effective from the date of the execution of this agreement and shall continue till expiration or termination of this agreement due to cessation of the business relationship between the parties. Upon expiration or termination as contemplated herein the Receiving party shall immediately cease any or all disclosures or uses of confidential information and at the request of the disclosing party, the receiving party shall promptly return or destroy all written, graphic or other tangible forms of the confidential information and all copies, abstracts, extracts, samples, note or modules thereof.

Notwithstanding the above, the obligations of the receiving party in respect of disclosure and confidentiality shall continue to be binding and applicable without limit until such information enters the public domain.

5. Title and Proprietary rights

Notwithstanding the disclosure of any confidential information by the disclosing party to the receiving party, the disclosing party shall retain title and all intellectual property and proprietary rights in the confidential information. No License under any trademark, patent or copyright or application for same which are or thereafter may be obtained by such party is either granted or implied by the conveying of confidential information.

6. Return of confidential information

Upon written demand of the disclosing party, the receiving party shall (i) cease using the confidential information (ii) return the confidential information and all copies, abstracts, extracts, samples, note or modules thereof to the disclosing party within seven (7) days after receipt of notice and (iii) upon request of the disclosing party, certify in writing that the receiving party has complied with the obligations set forth in this paragraph.

7. Remedies

The receiving party acknowledges that if the receiving party fails to comply with any of its obligations hereunder, the disclosing party may suffer immediate, irreparable harm for which monetary damages may not be adequate. The receiving party agrees that, in

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Date: 12.11.2024

addition to all other remedies provided at law or in equity, the disclosing party shall be entitled to injunctive relief hereunder.

8. Entire agreement

This agreement constitutes the entire agreement between the parties relating to the matter discussed herein and supersedes any and all prior oral discussion and/or written correspondence or agreements between the parties. This agreement may be amended or modified only with the mutual written consent of the parties. Neither this agreement nor any rights, benefits and obligations granted hereunder shall be assignable or otherwise transferable.

9. Severability

If any provision herein becomes invalid, illegal or unenforceable under any law, the validity, legality and enforceability of the remaining provisions and this agreement shall not be affected or impaired.

10. Dispute resolution mechanism

In the event of any controversy or dispute regarding the interpretation of any part of this agreement or any matter connected with, arising out of, or incidental to the arrangement incorporated in this agreement, the matter shall be referred to arbitration and the award passed in such arbitration shall be binding on the parties. The arbitral proceeding shall be governed by the provisions of Arbitration and Reconciliation Act 1996 and the place of arbitration shall be Chennai.

Submitting to arbitration may be considered as an additional remedy and it does not preclude the parties to seek redressal/ other legal recourse.

11. Jurisdiction

Any dispute arising out of this order will be under the jurisdiction of Courts of Law in Chennai.

12. Indemnity clause

“The receiving party should indemnify and keep indemnified, saved, defended, harmless against any loss, damage, costs etc. incurred and / or suffered by the disclosing party arising out of breach of confidentiality obligations under this agreement by the receiving party etc., officers, employees, agents or consultants.”

13. Governing laws

The provisions of this agreement shall be governed by the laws of India.

In witness whereof, the parties hereto have set their hands through their authorised signatories.

Ref: CO/DBD/POS/001/2024-25

Date: 12.11.2024

(For & On behalf of the Bank)

(Office Seal)

Place _____

Date _____

Witness 1:

(Name & Address)

Witness 2:

(Name & Address)

(For & On behalf of Bidder/Supplier)

(Office Seal)

Place _____

Date _____

Witness 1:

(Name & Address)

Witness 2:

(Name & Address)

Ref: CO/DBD/POS/001/2024-25

Date: 12.11.2024

ANNEXURE-VII

Declaration for MSE Benefits

(To be submitted on the letter head of the bidder signed by Director/Company Secretary)

To,
The Asst. General Manager
Indian Bank, Head Office
Digital Banking Division (POSCELL)
2nd Floor, 66, Rajaji Salai, Chennai-600001

Dear Sirs,

Sub: Request for Proposal for selection of aggregators for on-boarding Point of Sale (PoS) merchants through BIN sharing model

Ref: Your RFP No. CO/DBD/POS/001/2024-25 dated 12.11.2024

Dear Sir,

This has reference to our bid submitted in response to your Request for Proposal (RFP) Ref. Ref: Your RFP No. CO/DBD/POS/001/2024-25 dated 12.11.2024 floated for selection of aggregators for on-boarding Point of Sale (PoS) merchants through BIN sharing model. We have carefully gone through the contents of the above referred RFP and hereby undertake and confirm that, as per the Govt. Of India guidelines, we are eligible to avail the following MSE benefits in response to your RFP floated, as referred above.

a) Exemption on submission of bid security

In case, at any later stage, it is found or established that, the above undertaking is not true then the Bank may take any suitable actions against us viz. Legal action, Cancellation of Notification of Award/contract (if issued any), Blacklisting & debarment from future tender/s etc.

Yours Sincerely

For M/s _____

Signature

Name:

Designation: Director/Company Secretary

Place:

Date:

Seal & Stamp

Ref: CO/DBD/POS/001/2024-25

Date: 12.11.2024

ANNEXURE-VIII

**Declaration On Procurement from a Bidder of a Country which shares
a land border with India**

(THE BIDDER SHOULD GIVE THE FOLLOWING UNDERTAKING / CERTIFICATE ON ITS LETTERHEAD)

To,
The Asst. General Manager
Indian Bank, Head Office
Digital Banking Division (POSCELL)
2nd Floor, 66, Rajaji Salai, Chennai-600001

Date

Dear Sirs,

Sub: Request for Proposal for selection of aggregators for on-boarding Point of Sale (PoS) merchants through BIN sharing model

Ref: Your RFP No. CO/DBD/POS/001/2024-25 dated 12.11.2024

I have read the clause regarding restriction on procurement from a bidder of a country which shares a land border with India; I certify that << name of the firm >> is not from such a country or, if from such a country, has been registered with the Competent Authority. I hereby certify that this bidder fulfils all requirements in this regard and is eligible to be considered. [Evidence of valid registration by the Competent Authority shall be attached, wherever applicable.]

Signature of Authorized Official

Name and Designation with Office Seal

Place:

Date:

Ref: CO/DBD/POS/001/2024-25

Date: 12.11.2024

ANNEXURE-IX

Certificate of Local Content as per Make in India Guidelines

To, Date
The Asst. General Manager
Indian Bank, Head Office
Digital Banking Division (POSCELL)
2nd Floor, 66, Rajaji Salai, Chennai-600001

Dear Sirs,

Sub: Request for Proposal for selection of aggregators for on-boarding Point of Sale (PoS) merchants through BIN sharing model

Ref: Your RFP No. CO/DBD/POS/001/2024-25 dated 12.11.2024

This is to certify that proposed service is having the local content of _____ % as defined in the above mentioned RFP.

This certificate is submitted in reference to the Government of India, Ministry of Commerce and Industry, Department of Industrial Policy and Promotion order number P-45021/ 2/2017-B.E.-II dated 15th June 2017 for the Public Procurement (Preference to Make in India), Order 2017, revision order no. P-45021/ 2/2017-PP (B.E.-II) dated 28th May 2018, revision order no. P-45021/ 2/2017-PP (B.E.-II) dated 29th May 2019 and subsequent revision order no DPIIT Order No. P-45021/2/2017-PP(BE-II) dated June 04, 2020 and subsequent revision order no. P-45021/2/2017-PP (B.E.-II) dated 16th Sept 2020 & its amendment (if any) referred to hereinabove.

For Bidder

Signature of authorised signatory
Name and Designation:
Seal:
Date:

Ref: CO/DBD/POS/001/2024-25

Date: 12.11.2024

ANNEXURE-X

Declaration of Source Code Audit

To,

Date

The Asst. General Manager
Indian Bank, Head Office
Digital Banking Division (POSCELL)
2nd Floor, 66, Rajaji Salai, Chennai-600001

Dear Sirs,

Sub: Request for Proposal for selection of aggregators for on-boarding Point of Sale (PoS) merchants through BIN sharing model

Ref: Your RFP No. CO/DBD/POS/001/2024-25 dated 12.11.2024

We declare that, the source code of the application(s) proposed, where we are the OEM of the solution, to be deployed for providing testing services has been audited by professionally competent personnel/ Information Security (IS) Auditors.

We further declare that if we become successful bidder, we will submit the proof of Source Code Audit to the Bank.

Signature of Authorized Official

Name and Designation with Office Seal

Place:

Date:

Ref: CO/DBD/POS/001/2024-25

Date: 12.11.2024

ANNEXURE-XI

CHECKLIST FOR THE RFP

S.No.	Eligibility Criteria	Supporting Documents
1	<p>The bidder should be a limited company (Public/Private) registered in India under the Companies Act,1956/ 2013 for last 5 years as on the date of issuance of RFP. In case of mergers / acquisitions / restructuring or name change, the date of establishment of earlier/ original partnership firm/ limited company can be taken into consideration. (The bidder should not be a subsidiary of a foreign company).</p> <p>Relaxation only for MSE/Start-up: The bidder should be a limited company (Public/ Private) registered in India under the Companies Act,1956/ 2013 for the last 2 years as on the date of issuance of RFP. (The bidder should not be a subsidiary of a foreign company).</p>	<p>Certificate of Incorporation/ Certificate of Commencement of Business, MoA/ AoA highlighting the line of business, PAN, TAN, GSTIN Certificate, and any other tax related document, if applicable.</p> <p>For MSE/Start-up: Declaration and certificate for claiming relaxation under MSE or Start Up India certified.</p>
2	<p>The bidder should have a minimum average annual turnover of Rs. 50 crore per year during last three financial years i.e. 2021-22, 2022-23 and 2023-24.</p> <p>Relaxation only for MSE/Start-up: The Bidder should have a minimum average annual turnover of Rs. 25 crore per year during last two financial years i.e. 2022-23 and 2023-24.</p>	<p>Copy of the audited balance sheets of the company showing turnover of the company should be submitted.</p>
3	<p>The Bidder should have positive net worth during the last 03 (three) financial years i.e. FY 2021-22, FY2022-23 and FY2023-24. Also, the net worth should not have eroded by more than 30% (thirty percent) in the last three financial years, ending on 31.03.2024.</p> <p>Relaxation only for MSE/Start up:</p>	<p>Copy of the statutory auditor certifying the Net Worth of the company for the related time period should be submitted.</p>

Ref: CO/DBD/POS/001/2024-25

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	The net worth of the bidder should be positive in any of the last 2 Financial Years (i.e. 2021-22, 2022-23 and 2023- 24) ending on 31.03.2024.	
4	The bidder should not have been blacklisted by or having any legal dispute with any PSU Bank/ Private Bank/ Financial Institutions/ Government Departments/ Public Sector Undertaking/ RBI/ IBA/ NPCI in past 5 years as on the date of issuance of RFP.	Self-declaration undertaking should be submitted as per Annexure II.
5	The bidder should have at least 2 years of experience as on the date of issuance of RFP in providing similar type of solution (BIN sharing model) to at least one scheduled commercial Bank in India with at least 50,000 PoS terminal installation & monthly transaction value routed through the BIN should be at least Rs. 500 Crore.	Experience certificate should be submitted by the authorised signatory of the scheduled commercial Bank as per Annexure XVIII.
6	Bidder must be abiding by RBI circular reference no. DPSS.CO.OD.No.2785/06. 08.005/2017-2018 dated April 6th, 2018 complying Storage of Payment System Data.	Latest System Audit Report (SAR) by CERT-IN empanelled auditor has to be submitted by the Bidder.
7	Technical Requirements	Duly filled responses against all requirements with Stamp and Signature on each page. (Section-V, Part-I)
8	Functional Requirements	Duly filled responses against all requirements with Stamp and Signature on each page. (Section-V, Part-I)
9	Abiding RFP clauses	Stamp and Signature of the authorised signatory should be impressed in all pages of RFP & amendments/clarification.
10	Authorised Signatory verification	Power of Attorney & Board Resolution confirming the authenticity of authorised signatory
11	Annexures to be submitted mandatorily for participating in the RFP	Annexure- I, II, V, VII, VIII, IX, XIII, XIV, XV, XVII, XVIII

Ref: CO/DBD/POS/001/2024-25

Date: 12.11.2024

ANNEXURE-XII

Pre-Bid Query Format

(to be provided in MS-Excel format)

Ref: Your RFP No. CO/DBD/POS/001/2024-25 dated 12.11.2024

Bidder's Name:

S.No	Page No	Para No.	Description	Query details

Signature of Authorized Signatory

Name:

Designation:

Seal:

Date:

Ref: CO/DBD/POS/001/2024-25

Date: 12.11.2024

ANNEXURE-XIII

Experience Details

Ref: Your RFP No. CO/DBD/POS/001/2024-25 dated 12.11.2024

(Submit photocopies of Purchase Orders as supporting documents for each item as per eligibility & evaluation criteria separately)

S.No.	Name of Organization for whom services rendered	Nature of Work	Team size	Project Details		
				Period (No. of Months)	Start Date	Date of Completion/ expected completion

Signature of Authorized Signatory

Name:

Designation:

Seal:

Date:

Ref: CO/DBD/POS/001/2024-25

Date: 12.11.2024

ANNEXURE-XIV
Turnover, Net Worth and P&L Details

(Bidders have to submit photocopies of Audited Balance Sheet / P&L)

Ref: Your RFP No. CO/DBD/POS/001/2024-25 dated 12.11.2024

(Amount in Rs.)

<i>F Y</i>	<i>Turnover</i>	<i>Net Profit and Loss</i>	<i>Net worth</i>

Signature of Authorized Signatory

Name:

Designation:

Seal:

Date:

Ref: CO/DBD/POS/001/2024-25

Date: 12.11.2024

ANNEXURE-XV
BID SECURITY FORM

Whereas..... (Hereinafter called "the Bidder") who intends to submit its bid..... for the supply of (name and/or description of the goods) (Hereinafter called "the Bid") in terms of RFP Ref: Your RFP No. CO/DBD/POS/001/2024-25 dated 12.11.2024.

In compliance with the terms of said RFP, the Bidder is required to provide Bid Security of Rs..... which may also be provided in the form of Bank Guarantee from a

KNOW ALL PEOPLE by these presents that We..... (name of bank) of (name of country), having our registered office at (address of bank) (hereinafter called "the Bank" which term shall include its successors and permitted assigns), are bound unto Indian Bank (hereinafter referred as " the Purchaser" which term shall include its successors and permitted assigns) in the sum of Rs. _____for which payment well and truly to be made to the Purchaser, the Bank guarantees said payment and binds itself, its successors, and assigns by these presents. Sealed with the seal of the Bank this ____ day of _____.

THE CONDITIONS of this obligation are:

1. If the Bidder
 - (a) withdraws its Bid during the period of bid validity specified by the Bidder on the Bid Form; or
 - (b) does not accept the correction of errors in accordance with the terms of RFP; or
2. If the Bidder, having been notified of the acceptance of its bid by the Bank during the period of bid validity:
 - (a) fails or refuses to execute the Contract Form, if required; or
 - (b) fails or refuses to furnish the performance security, in accordance with the terms of RFP.

We undertake to pay to the Purchaser up to the above amount upon receipt of its first written demand without any demur, cavil or protest and without the Purchaser having to substantiate its demand, provided that in its demand the Purchaser will note that the amount claimed by it is due to it, owing to the occurrence of one or more of the conditions, specifying the occurred condition or conditions.

This guarantee will remain in force up to and including forty-five (45) days after the period of the bid validity i.e. upto..... and any demand in respect thereof should reach the Bank not later than the above date.

(Signature of the Bank)

- NOTE:**
1. Bidder should ensure that the seal and CODE No. of the signatory is put by the bankers, before submission of the bank guarantee.
 2. Bank Guarantee to be issued by banks located in India and shall be on a Non-Judicial Stamp Paper of requisite value

Ref: CO/DBD/POS/001/2024-25

Date: 12.11.2024

Annexure – XVI
Service Level Agreement

THIS AGREEMENT made theday of.....,20.... between Indian Bank, a body corporate constituted under the Banking Companies (Acquisition and Transfer of Undertakings) Act 1970 having its Corporate Office at 254-260, Avvai Shanmugham Salai, Chennai 600014 (hereinafter "the purchaser/Bank") which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors in title and assigns, of the one part

and

M/s ("Name of the Aggregator") (hereinafter called "The Aggregator") which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors in title and permitted assigns, of the other part:

WHEREAS the Bank invited bids vide RFP No. CO/DBD/POS/001/2024-25 dated 12.11.2024 for selection of aggregators for on-boarding Point of Sale (PoS) merchants through BIN sharing model and has finalized & accepted the bid submitted by the Service Provider for the provision of the said services.

Now therefore, in consideration of the mutual covenants and promises contained herein, the parties hereto more fully agree that supplier shall provide the said services as per the terms provided hereunder.

NOW THIS SERVICE LEVEL AGREEMENT WITNESSETH AS FOLLOWS:

The SLA specifies the expected levels of service as mentioned below to be provided by the Service Provider to the Bank.

The Aggregator will use Bank supplied BINs to on-board PoS merchants having bank account in any financial institution. End-to-end merchant management has to be done by the aggregator. Periodic reports have to be submitted to Bank as per the format provided. The Aggregator should abide by the terms of the RFP No. CO/DBD/POS/001/2024-25 dated 12.11.2024. Revenue generated for Bank will be recovered periodically (monthly/daily) basis on the transaction and necessary invoice will be raised against the Aggregator.

All other terms & conditions mentioned in the said RFP will be followed till the agreement is in force.

Outsourcing & Sub-contracting

1. The Aggregator shall provide effective access of all data, books, records, information, logs, alerts and business premises relevant to the outsourced activity.
2. The Aggregator shall report any type of material adverse event (e.g., data breaches, denial of services, services unavailable, etc.) to Bank to enable for taking prompt risk mitigation measures and ensure compliance with statutory & regulatory guidelines.
3. The Aggregator shall comply with the provision of Information Technology Act-2000, other applicable legal requirements and standards to protect the customer data. Aggregator shall not disclose by any means data related to Bank & its customers/merchants and confidentiality should be maintained.

Ref: CO/DBD/POS/001/2024-25

Date: 12.11.2024

4. Aggregator shall refrain from disclosing, reproducing, summarising and/or distributing Bank's information retained by them. The Aggregator shall maintain the confidentiality of data of bank and its customers. In the event of security breach and leakage of such information, liability will be imposed on the Aggregator and necessary action will be initiated.
5. As per the regulatory guidelines, the Aggregator shall maintain all data related to the outsourced activity in India only.
6. The Aggregator shall provide the details of data captured, processed and stored at its end to Bank; as per the format & periodicity proposed by Bank.
7. The Aggregator will not sub-contract or delegate or permit anyone other than their personnel to perform any of the work, service or other performance required of the Bank under this agreement for all or part without the prior written consent of the Bank. Bank at its own discretion may permit or deny the same.
8. The Aggregator (including its sub-contractors) shall provide unrestricted access to its premises and records being maintained with regard to the outsourced activity being performed as per its contract with the Bank, to the authorized personnel of the Bank/its auditors (internal and external)/any statutory/regulatory authority/authorized personnel from RBI to carry out any kind of process of audit including that of its operations and records related to the Bank, at the office/factory or any other premises of the Aggregator, in the presence of representatives of the Aggregator, at any point of time by giving notice.
9. The Aggregator shall be liable for the performance and risk management practices followed by its sub-contractors.
10. The Aggregator shall comply with directions issued by the RBI in relation to the activities outsourced to the Aggregator.
11. The Aggregator shall be obliged to co-operate with the relevant authorities in case of insolvency/ resolution of the Bank.
12. The Aggregator shall hire skilled resources termed as "essential personnel" who will provide core service so that a limited number of staff with back-up arrangements necessary to operate critical functions can work on-site during exigencies (including pandemic situations).
13. The Aggregator shall have proper, valid & suitable back-to-back arrangements with the OEMs to avoid any legal dispute.
14. Aggregator shall comply with all applicable requirements of law related to the storage, handling and distribution of Products, and shall comply with all applicable requirements of law related to the importation, manufacture, distribution, labelling, storage, sale and handling of the PoS terminals and its related accessories.
15. Performance criteria has to be achieved as decided by Bank to measure the quality (accuracy, thoroughness, competence) and quantity (time management, ability to meet deadlines, stock storage) of service level related to PoS activity.
16. Bank has the right to seek information from the Aggregator about the third parties (in the supply chain) engaged by the former (if applicable).
17. Aggregator is prohibited from erasing, purging, revoking, altering, or changing any data during the transition period, unless specifically advised by the regulator/the Bank.

Ref: CO/DBD/POS/001/2024-25

Date: 12.11.2024

Business Continuity Plan and Disaster Recovery Plan

1. The Aggregator shall develop and establish a robust framework for documenting, maintaining and testing Business Continuity Plan (BCP) and Disaster Recovery Plan (DRP) commensurate with the nature and scope of the outsourced activity as per extant instructions issued by RBI from time to time on BCP/DR requirements. Aggregator shall periodically test its business continuity plan and recovery plan not more than six [6] months lapsing between successive tests of each plan and shall provide the reports of such testing to the Bank as and when required.
2. While storing, the Aggregator shall isolate Bank's information, documents and records and other assets. This is to ensure that, in adverse conditions or termination of the contract; all documents, record of transactions and information with the Aggregator and assets of the Bank can be removed from the possession of the Aggregator or deleted/destroyed or rendered unusable.

The following documents shall be deemed to form and be read and construed as part and parcel of this agreement viz;

- a) RFP No. CO/DBD/POS/001/2024-25 dated 12.11.2024 for selection of aggregators for on-boarding Point of Sale (PoS) merchants through BIN sharing model
- b) The Bid Form and the price schedule submitted by the Bidder
- c) The Purchaser Order.....
- d) Contract form dated
- e) NDA form dated

In the event of any conflict between the RFP and this Agreement, the provisions contained in the RFP shall prevail over this agreement.

IN WITNESS whereof the parties hereto have caused this Agreement to be executed in accordance with their respective laws the day and year first above written.

Signed, Sealed and Delivered by the said.....

(For Indian Bank)

In the presence of:.....

Signed, Sealed and Delivered by the said

(For The Aggregator)

In the presence of:.....

Ref: CO/DBD/POS/001/2024-25

Date: 12.11.2024

Annexure – XVII

Undertaking for Technical Compliance

(Bidders are required to furnish this annexure on their letter head)

To

Date:

The Asst. General Manager
Indian Bank, Head Office
Digital Banking Division (POSCELL)
2nd Floor, 66, Rajaji Salai, Chennai-600001

Dear Sir,

Sub: Request for Proposal for selection of aggregators for on-boarding Point of Sale (PoS) merchants through BIN sharing model

Ref: Your RFP No. CO/DBD/POS/001/2024-25 dated 12.11.2024

We hereby undertake that; we comply to all mandated technical requirements & will on-board as RBI authorised Payment Aggregator for Physical PoS as per RBI mandate. Similarly, we comply with RBI mandate of Geo Tagging for all PoS Merchants & PoS Transactions and will provide necessary report to Bank for onward submission to RBI as per timeline without any cost to Bank. Additionally, we will abide by all rules/instructions/guidelines framed by the regulators viz. RBI/MeitY/DFS/NPCI/MoF etc and comply with the instructions received from Bank. Any technical changes, acceptance feature, terminal hardware/software upgrade related to PoS will be enforced within the timeline and at no cost to Bank.

We commit to submit all technical/compliance documents as and when enquired by the Bank. Non-submission of the respective documents will allow the Bank to decide on terminating the contract in addition to the monetary penalty & revocation of bank Guarantee.

Signature of Authorized Official

Name and Designation with Office Seal

Ref: CO/DBD/POS/001/2024-25

Date: 12.11.2024

Annexure – XVIII

Experience Certificate

(In Bank's letter head)

To

Date:

The Asst. General Manager
Indian Bank, Head Office
Digital Banking Division (POSCELL)
2nd Floor, 66, Rajaji Salai, Chennai-600001

Dear Sir,

Sub: Request for Proposal for selection of aggregators for on-boarding Point of Sale (PoS) merchants through BIN sharing model

Ref: Your RFP No. CO/DBD/POS/001/2024-25 dated 12.11.2024

..... (Name of the Bank) is a Scheduled Commercial Bank included in the Second Schedule of the Reserve Bank of India Act, 1934. We have engaged M/s (Name of the bidder) as Aggregator in Point of Sale (PoS) merchant on-boarding in BIN sharing model. The service & support of M/s (Name of the bidder) is satisfactory & we recommend to utilise the services provided by M/s (Name of the bidder) in your organisation. We confirm the following details related to Point of Sale (PoS) service.

5. The services of M/s (Name of the bidder) is utilised in our organisation for of Point of Sale (PoS) aggregator business in BIN sharing model since **dd/mm/yyyy**.
6. There are (number of TIDs) PoS/mPoS/PC POS active terminals supplied & managed by M/s (Name of the bidder) on BIN sharing/lending/sponsorship model.
7. Approximate transaction value processed through our BIN in a month is Rs..... (Transaction Amount in word).
8. Monthly net (TID count) TID growth is registered with support of Aggregator M/s (Name of the bidder).

Seal and Signature of Authorized Official

Name:

Designation:

Place:

Date: