



**Request for Proposal**

for

**Supply, Implementation and Maintenance of Audit Management Application**

Date and time of Pre-Bid Meeting	<b>3rd February 2025 at 03:00 PM</b>
Last Date for receipt of bids	<b>21st February 2025 at 03:00 PM</b>
Date and time of opening technical bids	<b>22nd February 2025 at 03:30 PM</b>

**Issued by**

**Indbank Global Support Services Limited**

**Regd. Office,  
1<sup>st</sup> Floor, Krest Building, No.2 Jehangir Street,  
Mannady, Tondiapet, Fort St George,  
Chennai - 600 001**

*This document is the property of IGSSL and is meant for exclusive purpose of Bidding as per the Specification, Terms, Condition and Scope indicated in it. This document should not be copied, transferred, reproduced, distributed, or recorded on any medium, including all forms of electronic medium, without written permission of Indian Bank. The use of contents of this document for any purpose other than stated herein is strictly prohibited and shall amount to copyright violation and thus, shall be punishable under the Indian Law.*

**SCHEDULE (A)**

1)	Tender Reference Number and Date	<b>XXXXXX</b>
2)	Last date for seeking clarifications/queries through email @  <a href="mailto:Manoj.nair@igssl.co.in">Manoj.nair@igssl.co.in</a>	<b>3<sup>rd</sup> February 2025</b>
3)	Last Date & Time for submission of Bids in Online & Offline Mode	<b>21st February 2025</b>  Address for physical submission:  <b>Chief Technology Officer,</b>  <b>Indbank Global Support Services Limited,</b> <b>1<sup>st</sup> Floor, Krest Building, No.2 Jehangir Street, Mannady,</b> <b>Tondiapet, Fort St George, Chennai - 600 001</b>
4)	Documents to be submitted Online in e-procurement portal: <b><a href="https://eprocurement.abcprocure.com/EPROC/Portal">https://eprocurement.abcprocure.com/EPROC/Portal</a></b>	a. Eligibility Criteria, along with all supporting documents required.  b. All Annexure 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 specifications.  d. Relevant brochures  f. Compliance to Functional & Technical Specifications.  g. Any other information sought by IGSSL with relevant to this tender
5)	Documents to be submitted physically by Bidders. (Offline Mode)	1. Earnest Money Deposit/Bid Security: In the form of Bank Guarantee from any of the Commercial Banks:
6)	Date of opening of Technical (Part I) Bids	<b>22nd February 2025</b>  Technical Bids will be opened online in e-procurement portal: <b><a href="https://eprocurement.abcprocure.com/EPROC/Portal">https://eprocurement.abcprocure.com/EPROC/Portal</a></b> .
7)	Date of opening commercial bid (Part II)	Will be intimated to technically qualified bidder after technical evaluation of the bids submitted.
8)	Earnest Money Deposit/Bid Security	<b>Rs. 1,00,000/-</b> (Rupees One Lakh Only)

		Bid Security should be Valid for 225 days from the last date for submission of Bid and in the form of Bank Guarantee from any schedule Commercial Banks in India (Mode of submission: Offline)
9)	Online Bid Submission Details	This RFP will follow e-Procurement (e-Tendering) process and the same will be conducted by Bank's authorized e-Procurement service provider. Technical Bids will be opened online through e-procurement portal: <b><a href="https://eprocurement.abcprocure.com/EPROC/Portal">https://eprocurement.abcprocure.com/EPROC/ Portal.</a></b>

This RFP document can be downloaded from the website: <https://igssl.co.in> and e-procurement portal: [https://eprocurement.abcprocure.com/EPROC/ Portal.](https://eprocurement.abcprocure.com/EPROC/Portal) (Under Indbank Global Support Services Limited).

**Clarifications, Modifications and Date of Extensions, if any, will be published in website:** <https://igssl.co.in> and e-procurement portal: [https://eprocurement.abcprocure.com/EPROC/ Portal.](https://eprocurement.abcprocure.com/EPROC/Portal) (Under Indbank Global Support Services Limited).

The term "Bid" & "Quote/Quotation" bears the same meaning in this RFP. This tender document is the property of Indbank Global Support Services Limited and is not transferable.

### SCHEDULE [B] GLOSSARY OF TERMS

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

1. Recipient, Respondent, Consultant, Consultancy firms, Bidder, Applicant mean the respondent to the RFP document.
2. RFP means the “Request for Proposal” document.
3. Proposal, Bid mean “Response to the RFP Document”.
4. Tender means RFP response documents prepared by the Bidder and submitted to “IGSSL”.
5. Selected bidder and IGSSL shall be individually referred to as “party” and collectively as “parties”. The terms, Successful bidder and IGSSL are also referred to as Supplier/ Service provider/ Vendor and Purchaser respectively.
6. The terms “Bid” & “Quote/ Quotation” bear the same meaning in this RFP.
7. Unless contrary to the context or meaning thereof, Contract or agreement wherever appearing in this RFP shall mean the contract to be executed between IGSSL and the successful bidder.
8. 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.

**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 IGSSL 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. IGSSL 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 IGSSL (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 IGSSL during course of RFP process, and liable to be prosecuted by IGSSL in the event such breach of confidentiality obligation is brought to the notice of IGSSL. By downloading the document, the interested parties are subject to confidentiality clauses.***

## 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 IGSSL, 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 IGSSL to enter 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. IGSSL 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 updating, expansion, revision, and amendment. IGSSL 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 IGSSL’s website and/or e-procurement portal <https://eprocurement.abcprocure.com/EPROC/> portal. It is also understood and agreed by the Bidder/s that decision of IGSSL regarding selection of bidder will be final and bidding 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 IGSSL.

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 IGSSL, or any other costs incurred in connection with or relating to its proposal. IGSSL 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.

IGSSL in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information in this RFP.

IGSSL reserves its 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 IGSSL shall be final, conclusive and binding on all the parties.

## SECTION – I

### REQUEST FOR PROPOSAL (RFP)

Indbank Global Support Services Limited (IGSSL), a public limited company incorporated under the Companies Act, 2013 having its registered office at **1<sup>st</sup> Floor, Krest Building, No.2 Jehangir Street, Cannady, Tondiapet, Fort St George, Chennai - 600 001** is a wholly owned subsidiary of Indian Bank, invites tender for **Audit Management Solution** through e-procurement portal: <https://eprocurement.abcprocure.com/EPROC/> Portal.

This tendering process shall follow QCBS (Quality and Cost Based Selection). Bid shall be submitted in two parts, i.e. Technical Bid and Commercial Bid.

IGSSL will follow QCBS (Quality and Cost Based Selection). Part-I of the bid contains compliance details of the specifications for which quotation is called for. Bidders should enrol/register before participating through e-procurement portal: <https://eprocurement.abcprocure.com/EPROC/> Portal. Bids must be submitted online only through e-procurement website. Part II – Commercial Bid will be opened, who will comply with all the eligibility criteria and confirm compliance to all the terms and conditions of RFP document, in the technical evaluation stage.

Interested eligible bidders may submit their quotation for Providing **Audit Management Solution** ( as specified in Part I as per the following procedure:

1. Bidders should enrol/register before participating through e-procurement portal: <https://eprocurement.abcprocure.com/EPROC/> Portal. Bids must be submitted online only at the e-procurement Portal. All the documents in support of eligibility criteria etc. are also to be scanned and uploaded along with the tender documents. Any other documents sent by any other mode will not be accepted.
2. Part I contains compliance details of the specifications for which quotation is called for. No column shall be left blank or altered. The bidders should also submit their commercial bids as sought in the tendering system. The commercials provided by the bidder during tendering process will be considered as online sealed bid. The commercial bid of the technically qualified bidders will be opened by IGSSL Officials.
3. Part II – In the second stage, the COMMERCIAL BID of only those bidders will be opened, who will comply with all the eligibility criteria, will confirm compliance to all the terms & conditions of RFP

document, in the Technical Evaluation Stage. Bidder shall quote all the figures in numbers followed by total in words enclosed in brackets in all fields of commercial bid.

All the Annexures and bid documents are to be uploaded in PDF format during the online bid submission before the final date & time as stipulated in General Tender Details. The physical documents [Earnest Money Deposit (EMD) and Integrity pact] requested to be submitted at the following address.

The Chief Technology Officer  
Indbank Global Support Services Limited  
1st Floor, Krest Building, No.2 Jehangir Street, Mannady,  
Tondiapet, Fort St George, Chennai - 600001

4. Part I to be uploaded online duly signed by the Authorized Signatory under the seal of the company in every page. 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 should be unconditional and should not contain any strings attached thereto. Quotes, 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. IGSSL has the right to accept or reject any or all quotation/cancel the e-tender at its sole discretion without assigning any reason thereof.
6. 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 2017 & Compilation of amendments in GFR, 2017 up to 31/07/2022, Manual for procurement of goods 2022 and manual for procurement of consultancy and other services 2022, 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.

“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”. However, as per the office memorandum F.No.18/37/2020-PPD dated 08/02/2021 issued by the ministry,

- a. A bidder is permitted to procure raw material, components, subassemblies etc. from the vendors from countries which shares a land border with India. Such vendors will not be required to be registered with the competent authority, as it is not regarded as “subcontracting”.
- b. However, in case a bidder has proposed to supply finished goods procured directly/indirectly from the vendors from the countries sharing land border with India, such vendor will be required to be 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' 'bidder' 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
- 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, 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 shareholder's 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.

**7. Please note that,**

- (i) The cost of preparing the bids, including visit / visits to IGSSL is not reimbursable.
- (ii) IGSSL is not bound to accept any of the bids submitted and IGSSL has the right to reject any/all bid/s or cancel the tender without assigning any reason therefor.
- (iii) IGSSL reserves the right to negotiate with the lowest quoted bidder (L1 bidder) for further reduction in price under exceptional circumstances.
- (iv) All pages of the Bid document, Clarifications/Amendments if any should be sealed and signed by the Authorized Signatory and kept with technical bid. A certificate to the effect that the Authorized Signatory has authority to bind the company should also be attached along with the technical bid.
- (v) The Authority/IGSSL 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 Agreement shall obligate either Party to enter into any further Agreements.
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## SECTION-II

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### 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 IGSSL before submitting the bid. Failure to furnish all information required by the Bidding Documents may result in the rejection of its bid and will be at the Bidder's own risk. IGSSL will not be responsible for the same.

#### 2. Pre-Bid Meeting

- a. A pre-bid meeting is scheduled to be held online on **13/12/2024 at 03:00PM**. 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 IGSSL to the following email ids on or before **12/12/2024 by 03.00PM**:

[Manoj.nair@igssl.co.in](mailto:Manoj.nair@igssl.co.in)

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 IGSSL's websites: <https://igssl.co.in/> and in e-procurement portal: <https://eprocurement.abcprocure.com/EPROC/>

#### 3. Amendment of bidding documents

3.1 At any time prior to the deadline for submission of bids, IGSSL, for any reason, whether at its own initiative or in response to a clarification(s) requested by a prospective Bidder, may modify the Bidding Document by modification(s) / amendment(s).

3.2 The amendments if any, will be published in IGSSL's website and e-procurement portal and will form part of the Bidding document.

#### 4. Technical Bid

The Technical bid must be submitted online in e-procurement portal: <https://eprocurement.abcprocure.com/EPROC/>. TECHNICAL BID will contain all the supporting documents regarding eligibility criteria, scope of work, technical aspects, Compliance statement and

Terms & Conditions etc. mentioned in **Annexure-XI** (CHECKLIST FOR DOCUMENTS TO BE SUBMITTED WITH TECHNICAL BID) of this RFP and should **NOT** contain any pricing or commercial information at all (Commercial information is to be submitted online only in e-procurement as part of commercial Bid).

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

## 5. Commercial Bid

In the second stage, the COMMERCIAL BID of only those bidders will be opened, who will comply with all the eligibility criteria, will confirm compliance to all the terms & conditions of RFP document, in the Technical Evaluation Stage. Bidder shall quote all the figures in numbers followed by total in words enclosed in brackets in all fields of commercial bid.

## 6. Bid Security (Earnest Money Deposit (EMD))

The Bidder shall furnish, a bid security of **INR 1,00,000/-** (Rupees Fifteen Thousand only) in the form of Bank Guarantee issued by a scheduled commercial Bank located in India (in the format specified in the bid document (**Annexure-V**)).

Bid Security should be valid for forty-five (45) days after the validity of the bid (i.e., Bid Validity 180 days + 45 days= 225 days from the last date for submission of Bid). IGSSL may seek extension of Bid Security, if required.

Unsuccessful bidders' bid security will be discharged or returned after the expiration of the period of bid validity prescribed by IGSSL or after issuing purchase order to the successful L1 bidder, whichever is earlier.

The successful Bidder's Bid Security will be discharged upon the Bidders signing the Contract and furnishing the Performance Security.

The bidder will forfeit the Bid Security

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

MSE/NSIC registered bidders are exempted from submitting the bid security. Such bidders should submit the copy of registration certificate and other document as proof which should be valid for the current period, along with declaration as per **Annexure-IX** duly signed by company secretary/Director of the

concerned enterprise. Further, the benefits as specified shall be available to MSEs only for Goods produced and Services rendered by MSEs and Traders are excluded from the purview of Public Procurement Policy.

## 7. Clarification of Bids

During evaluation of the bids, IGSSLs 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. IGSSL shall not be responsible for the accuracy or completeness of such information and/or interpretation. Although certain information's are provided in the Bidding Document, however, bidder shall be responsible for obtaining and verifying all necessary data and information, as required by him. IGSSL reserves the right to accept or reject any/all tender in whole or in part without assigning any reason whatsoever. IGSSL shall not be bound to accept the lowest tender and reserves the right to accept any or more tenders in part. Decision of IGSSL in this regard shall be final.

## 8. Evaluation Process

Responses from Respondent will be evaluated on **THREE** stages, sequentially, as below.

**Stage A.** Evaluation of Eligibility in RFP process. Bidder must qualify this stage. Bidder must submit all relevant documents for compliance of Eligibility criteria as mentioned in Section III, Clause 3.

**Stage B.** Technical Evaluation consisting of Document evaluation, Presentation by Respondent and Site visit.

**Stage C.** Techno-commercial Evaluation

The three-stage evaluation shall be done sequentially. Those respondents qualifying in Stage A will only be considered for Stage B and those who qualify in Stage B will only be considered for Stage C.

The technical evaluation and the commercial evaluation shall have the weightage of 70% and 30% respectively and this weightage shall be considered for arriving at the successful bidder. During evaluation of the Tenders, IGSSL, at its discretion, may ask the Bidder for clarification in respect of its tender. The request for clarification and the response shall be in writing, and no change in the substance of the tender shall be sought, offered, or permitted. IGSSL reserves the right to accept or reject any tender in whole or in parts without assigning any reason thereof. The decision of IGSSL shall be final and binding on all the vendors to this document and IGSSL will not entertain any correspondence in this regard. The evaluation methodology vis-à-vis the weightages are as under:

### 7.1 Technical Bid Evaluation

Vendors who have submitted all the required documents as per IGSSL's requirement would be evaluated for technical suitability. The vendor needs to achieve a cut – off score of **70 marks** in this evaluation stage to be qualified for commercial bid opening. Only those vendors who achieve the specified cut – off scores

would be short-listed for Commercial Bid Evaluation. The Technical Proposal will be evaluated for technical suitability and the criteria for evaluation of technical bids

Please note that the criteria mentioned in this section are only indicative and IGSSL, at its discretion, may alter these criteria without assigning any reasons. IGSSL also reserves the right to reject any / all proposal(s) without providing any specific reasons.

All deliberations and evaluations performed by IGSSL will be strictly confidential and will be maintained as property of IGSSL exclusively and will not be available for discussion to any respondent of this RFP.

### 8.1.1 Stage B - Technical Bid Documents

Technical Bid documents are listed in Appendix 01 Table of content. Which needs to be uploaded online on e-procurement portal against each document listed on portal as per the format in respective Annexures.

**Technical Proposal:** is to be uploaded against Appendix 01

The Technical Proposal should be complete in all respects and contain all information asked for in this document. It is mandatory to submit the technical details in prescribed formats duly filled in, as part of the offer. IGSSL, at its discretion, may not evaluate a bid in case of non-submission or partial submission of technical details. The proposal must be submitted in an organized and structured manner and no brochures/leaflets etc. should be submitted in loose form.

The technical proposal should comprise of following:

(i) Details of proposed sites, Physical infrastructure, Hardware infrastructure, Network architecture, software, tools, IVR, CRM etc. with its Technical Specifications, features complying to the scope of work mentioned in RFP document.

(ii) Executive Summary should summarize the content of the response. This should initially provide an overview of bidder's organization and position with regards to IGSSL requirement for Audit Management Solution solution. A summary of Bidder's solution that will be provided as a part of this solution should follow. A brief description of the unique qualifications of the Bidder should then be provided followed by a summary on capabilities such as resources and experience of providing such solution. Information provided in the Executive Summary is to be presented in a clear and concise manner.

(iii) Transition Plan – activities, timelines, dependency, and mitigation.

(iv) Details about the regulatory condition and how Service Provider will ensure compliance of these conditions and what help he requires from IGSSL in this respect.

(v) Documentation (product brochures, leaflets, manuals, technical specification, data sheet etc.) to provide complete information of the solution offered to IGSSL and confirming Functional and Technical specification mentioned in Section V.

(vi) Solution architecture, suggested network diagram and implementation methodology.

(vii) Technical specifications and documentation on interfacing with bank's various systems

(viii) Details of extent of Bank's existing technology infrastructure/technology being reused in the solution being provided

On completion of these requirements, technical compatibility is assessed for requisite technology and customer convenience as per bank's requirements.

### 8.1.2 Technical Assessment

It shall broadly cover the following:

1. Submissions made by bidders and the supporting documents submitted in their response to this RFP as per the template provided.

2. Site visits and demonstration of fulfilment of requirements, services offered/technical capabilities/channels used/languages served/support infrastructure/ value added services provided/innovation driven, etc. as given in this RFP to IGSSL's evaluation team. IGSSL may choose to visit the live/working sites from where the bidder is providing Audit Management Solution to IGSSL client, whether in India or abroad or the bidder may be asked to arrange tele/video conference with relevant resources. In case IGSSL chooses to visit the location, the bidder shall bear the cost of travel and stay for IGSSL team comprising of four to six members.

3. A presentation by the Respondent on their capabilities and proposal for IGSSL, also including the below:

- (a) Previous experience with case studies in Banking/ BFSI
- (b) Proposed size and Profile of management team to be committed along with allocated time commitment
- (c) Proposed Span of control across all levels and all support roles
- (d) Proposed technology & network architecture along with redundancies for disaster recovery.
- (e) The bidder may propose cloud-based solutions additionally, which, subject to assessment by IGSSL's risk teams, may be considered, at IGSSL's sole discretion
- (f) Proposed re-use of existing technology / infrastructure already available with the IGSSL
- (g) Proposed year on year development man days assumed in the pricing
- (h) Proposed data security and confidentiality measures across premises, processes, technology infra & applications, networks, data centre etc. including internal external audits and certifications
- (i) Proposed Transition Plan with activities, timelines envisaged dependencies and proposed mitigation.

- (j) Expected regulatory aspects and proposed compliance plan
- (k) Suggested transformational Roadmap for IGSSL's Audit Management Solution operations
- (l) Any value-added services with respect to Vendor and Expense Management Systems proposed by the bidder as part of its unique and differentiated offerings
- (m) Year on year efficiency / innovation / robotics automation / productivity commitments by the bidder resulting in lowering of cost to serve and enhanced customer experience
- (n) Proposed plan to keep technology and infrastructure refreshed and updated
- (o) Proposed plan to move to output based pricing after initial year of operations

Copy of presentation will be given to IGSSL.

4. References provided/gathered by IGSSL about the Audit Management Solution System service rendered by the company.

The bidder must give a demonstration of their proposed solutions and existing live site at their cost. This will be a part of technical assessment to ensure compatibility with IGSSL's systems/requirements.

IGSSL will allot score to the above evaluation criteria individually. The aggregation of the scores under the above criteria will be termed as "Aggregate Technical Score (ATS)" and will be used for further evaluation. The template for "Stage – B Technical Evaluation" is as per the Annexure F.

Those Respondents who meet a minimum score of 70% under "Aggregate Technical Score" will be considered as "Qualified under Stage B" and will be considered for evaluation under Stage C.

In case there is only one vendor having technical score of 70 or more, IGSSL may, at its sole discretion, also consider the next highest technical score and qualify such vendor. In case none of the participant bidders scores more than 70% marks or more in the technical evaluation, the commercial bid of top 2 bidders may be opened at the sole discretion of IGSSL. However, IGSSL at its discretion may reject the proposal of the Vendor or will not consider vendor below cut off marks by relaxing as mentioned above, if in IGSSL's opinion the Vendor could not present or demonstrate the proposed solution as described in the proposal or in case the responses received from the customer contacts / site visited are negative or the proposed solution does not meet IGSSL's functional and technical requirement.

The "Aggregate Technical Score" secured by the Respondents will be used in the Stage C – Techno-Commercial Evaluation.

## **8.2 Stage C - Techno-Commercial Evaluation:**

### **8.2.1 Commercial Evaluation –**

Commercial proposal should be uploaded on e-procurement Portal, which should give all the relevant price information. No information should be kept blank. Offer should be in strict conformity with the format and conditions as given in Part II Commercial Bid.



1. The best and firm price should only be quoted (as per the format enclosed)
2. The bidder must quote in Indian Rupees ('INR') only. Bids in currencies other than INR would not be considered and bid will be rejected forthwith.
3. The prices and other terms offered by the bidder must be firm for an acceptance period of 180 days from the last date for submission of tender document to IGSSL.
4. The prices quoted by the bidder shall be inclusive of Duties/Insurance/Freight/procurement / Hardware Infrastructure / maintenance / development / coding / Licensing and all other charges relating to setting up and management of the Audit Management Solution but exclusive of GST which is payable by IGSSL as applicable from time to time.
5. Prices quoted by the Vendor should be inclusive of all taxes, duties, levies etc. except GST. GST will be paid at actuals. The Vendor is expected to provide the GST amount and GST percentage in both the commercial and masked bids (without amounts being submitted in the technical response). **There will be no price escalation for during the contract period and any extension thereof. Bid submitted with an adjustable price quotation will be treated as non-responsive and will be rejected.**
6. The prices offered shall be on a fixed price basis and should not be linked to variables like foreign exchange rate.
7. Any contradictory information, conditional pricing, exclusion of any item in TCO computation or error in computation may lead to summary disqualification of the bid as per sole discretion of IGSSL.
8. The shortlisted Bidders adjudged as eligible and technically qualified shall be notified of the date and time of opening of the commercial bids.
9. Commercial bids of short-listed Bidders from technical evaluation shall be opened on e-procurement system in the online presence of the representatives of shortlisted Bidders on Microsoft teams meeting, who choose to attend.
10. Commercial bids of all the short-listed Bidders would be evaluated on the basis of the commercial construct as specified below and the accompanying supporting information.
11. A detailed evaluation of the commercial bid would be done to ensure that the commercial bid calculations quoted are free from computational errors. Commercial bids having computational error(s) will be deemed as non-responsive.
12. On the event that two or more Bidders quote exactly the same lowest validated amount for the project, then IGSSL reserves the right either to (a) invite fresh Proposals from these Bidders; or (ii) take any such measure as may be deemed fit in its sole discretion, including annulment of the bidding process; or (iii) identify the selected Bidder by draw of lots, which shall be conducted, with prior notice, in the presence of the Tie Bidders who choose to attend.
13. The Volume mentioned is approximate and is for TCO purpose.
14. The vendor is expected not to add any conditions / deviations in the commercial bid. Any such conditions / deviations may make the bid liable for disqualification.
15. The decision of IGSSL shall be final and binding on all the vendors to this document. IGSSL reserves the right to accept or reject an offer without assigning any reason whatsoever.

The commercial proposals of short-listed bidders shall then be opened and evaluated for completeness. If the commercial quote is incomplete for not providing quotes for all required services, it shall be presumed that the services shall be provided without any additional cost to IGSSL. IGSSL may, however, in its absolute discretion disqualify a bidder whose commercial quote is found to be incomplete.

## Procedure for techno-commercial evaluation

On the basis of the combined weighted score for technical and commercial evaluation, the bidders shall be ranked in terms of the total score obtained. The proposal obtaining the highest total combined score in evaluation of quality and cost will be ranked as H-1 followed by the proposals securing lesser marks as H-2, H-3 etc.

The proposal securing the highest combined marks and ranked H-1 shall be recommended for award of contract.

As an example, the following procedure can be followed:

A score (S) will be calculated for all qualified bidders using the following formula:

$$\frac{C_{low}}{C} 100X + T(1 - X)$$

C stands for cost arrived basis of commercial evaluation.

C<sub>low</sub> stands for the lowest cost arrived basis of commercial evaluation. T stands for technical evaluation score and X is equal to 0.30.

Sr. No.	Bidder	Technical Evaluation Marks (T)	Cost (C)	T * 0.70 (A)	[(C <sub>low</sub> / C) x 100] x 0.30 (B)	Score (S = A +B)
1	AAA	75	120	52.5	25	77.5
2	BBB	80	100	56	30	86
3	CCC	90	110	63	27.3	90.3

In the above example, C<sub>low</sub> is 100.

In the above example, CCC, with the highest score becomes the successful bidder.

In case of more than one Bidder with equal highest score (S) up to three decimals, then number of decimals will be increased.

The technical evaluation and the commercial evaluation shall have the weightage of 70% and 30% respectively and this weightage shall be considered for arriving at the successful bidder.

The decision of IGSSL shall be final and binding on all the vendors to this document. IGSSL reserves the right to accept or reject an offer without assigning any reason whatsoever.

### **Erasures or Alterations**

Technical details must be completely filled up. Corrections or alterations, if any, should be authenticated. In the case of the corrections/alteration are not properly authenticated, the offer shall be rejected.

There should be no hand-written material, corrections or alterations in the offer. Technical details must be completely filled up containing correct technical information of the product being offered. Filling up of the

forms using terms such as “OK”, “accepted”, “noted”, “as given in brochure/manual” are not acceptable to IGSSL. Offers not adhering to these guidelines may not be accepted to IGSSL.

#### **8.4 Correction of Error in Commercial Bid:**

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

- (a) IGSSL 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.
- (d) If there is a 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 IGSSL 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.

#### **9. Proposal Process Management**

IGSSL reserves the right to accept or reject any or all proposals received in response to the RFP without assigning any reasons thereof. Also, IGSSL 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, IGSSL 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 while participating in the RFP, subsequent presentations and any other meetings during the process.

#### **10. Liabilities of IGSSL**

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

#### **11. Bid and Proposal Ownership**

The Bid submitted and all supporting documentation/templates are the sole property of IGSSL and should NOT be redistributed, either in full or in part thereof, without the prior written consent of IGSSL. Violation

of this would be a breach of trust and may, inter-alia causes the Bidder to be irrevocably disqualified. The proposal and all supporting documentation submitted by the Bidder shall become the property of IGSSL and will not be returned.

## 12. Bid Pricing Information

By submitting a signed bid, the Bidder certifies that 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. The prices in the bid have not been disclosed and will not be disclosed to any other bidder of this RFP. No attempt by the Bidder, to induce any other bidder to submit or not to submit a bid for restricting competition, has occurred.

## SECTION-III

### CONDITIONS OF CONTRACT

#### Scope of the Project

The **Audit Management Solution (AMS)** for Indbank Global Support Services Limited (IGSS) is required to define and design a suitable audit application that will enable IGSS to examine and evaluate the adequacy and effectiveness of IGSS's Internal Control and Quality and support the internal Audit Function of IGSS.

Below is detailed scope requirement :

#### Audit Management System

##### Pre-Audit Requirement

**Initial Data Request:** Audit Program should have the provision to request for initial data request from departments to be audited during the period under review. There should be a provision to edit the initial data request by the auditors and period for which the data is required. An automated intimation mail is to be sent to the SPOC (Single Point of Contact) of the department / office requesting for submission of initial data request.

**Uploading of attachments:** There should be a provision to upload any work-papers /evidence /references in any format i.e., Word/ Excel/ Jpeg/ Pdf etc. for the initial data request by the SPOC of the concerned department.

**Reminder for initial data request:** There should be a provision to issue reminders to SPOC in case of non-submission / incomplete submission of initial data request. Further, there should a provision to request for additional data to the respective department / office by the auditors.

#### Audit Report Finalization

**Uploading of Audit Reports:** The system should have the facility to upload various types of draft audit observations by auditors (along with the relevant annexures in any format i.e., Word/ Excel/ Jpeg/ Pdf etc.) with necessary classifications / parameters / grouping, marking to one or more department(s). Provision to upload the entire audit report at once or individual para wise should be there.

**Evaluation by Audit Team:** On submission of draft report by auditors, an alert (vide email and also notification on screen) would be received by the Audit Team. Once the draft report is submitted to the Audit Team, auditor should not be allowed to modify the said report further. The HOD-Audit should have the rights to modify any part of the draft report by himself/herself or to send back the report / part of the report to the auditors for modification.

**Management comments from concerned department:** Upon finalization of draft report by Audit Team, there should be a provision to request for management comments from the respective departments. For this, an alert (vide email / SMS and notification on screen) would be received by the SPOC of the concerned departments. SPOC should have the scope to upload management comments along with timeline to the audit observations and to attach any work-papers /evidence /references in any format i.e. Word/ Excel/ Jpeg/ Pdf etc. Further, SPOC should not have any right to modify the draft audit observations correlated documents.

**Evaluation of Management Comments :** Auditors should have access to edit/modify the management comments submitted by SPOC of the concerned departments. Further, Auditors should have the right to insert remarks and to categorize the audit observations as open/closed. Upon finalization of report by auditors, an alert (vide email also notification on screen) would be received by the Audit Team for approval.

**Final Approval by Audit Team:** The Audit team would have the rights to modify any part of the report by himself/herself or to send back the report / part of the report to the departments for modification. On finalization, Audit Team to accord approval. There should be the facility to download the full audit report.

## **Audit Output/Reports**

**Report Generation:** Facility to generate standard/ periodic MIS reports on various parameters say, in terms of classification of observations / Department wise/ closure status etc. The report generation tool should be user-friendly with drag & drop facility to add a new column or field.

**Report Confidentiality:** There would be access control for viewing and downloading of the audit reports. A report when downloaded should contain timestamp and User Id of the user at the footer. It may be noted that the application should give an option to users at the time of downloading of reports whether the user wants the report in Word, Excel, pdf, or any other format.

## **Compliance Monitoring**

**Follow-up on open observations:** There should be a provision to request for updated status along with updated timelines, if any, from the SPOC of the concerned department by the auditors. SPOC should have the scope to upload updated status along with updated timeline to the audit observations and to attach any work-papers /evidence /references in any format i.e., Word/ Excel/ Jpeg/ Pdf etc.

**Approval of closure of observations:** Based on the updated status provided by the SPOC, there should be a provision for the auditors to seek approval of HOD-Audit for the closure of observations. Upon request by auditors, an alert (vide email / SMS and also notification on screen) should be received by the HOD-Audit for approval. The HOD-Audit would have the rights to modify any part of the report by himself/herself or to send back the report / part of the report to the auditors for modification. On finalization, HOD-Audit to accord approval.

### Other Requirements

**Risk Classification/ Parameterization of Audits:** The audit observations are classified as “High”, “Medium”, “Low”. Further, the audit observations are classified as Compliance, Financial, Operational, Design and System related. There should be provision to add/ modify any new type of risk classification.

**Alert to HoD of concerned departments:** There should be a provision that in case of delay/ non-submission of Management Comments or updated status, alerts/ notifications to be sent to the HoDs for follow-up with SPOC.

**SPOC identification:** There should be a provision to edit/modify SPOC of the concerned departments.

Audit template should be stored in a central database and access should be provided to these templates to the inspectors, the auditee departments, the reviewers for compliance and review.

The vendor must arrange for pilot testing of the module and reports.

The vendor should provide a comprehensive training on the entire module deployed along with customizations. Further, the vendor must provide User Manual/SOP for the module.

The module should be customizable so that other audits can be incorporated in the module at the discretion of the Bank.

The module should have the facility to store the audit reports so that an online repository of audit reports is available in the Bank.

Repository of all policies/guidelines/SOP/Circulars etc. of the Bank along with the provision to update them, from time to time.

### Field Management Related Features

**Scheduling:** The system should allow scheduling and assigning field audits to auditors, with details of date, time, location, and scope of the audit. It should feature photo capture, geo-tagging, and customization of audit plan and checklist.

**Audit Plan and Checklist:** The auditors should be able to prepare the audit plan and checklist for the field audit, with customization, photo capture, and geo-tagging options.

**Real-time Data Collection and Reporting:** The auditors should be able to collect data during the field audit using the mobile application, with features for photo capture and geo-tagging. The system should allow for generating reports and sharing them in real-time.

**Timely Alerts and Notifications:** The system should send timely alerts and notifications to the auditors and concerned stakeholders, with reminders for pending tasks and deadlines. It should also have features for photo capture and geo-tagging.

**Risk Assessment and Mitigation:** The system should feature risk assessment and mitigation during the field audit, with options to identify and report potential risks and suggest mitigation strategies. It should also have a photo capture and geo-tagging feature.

**Review and Approval:** The Audit Management System should allow generating the field audit reports in the prescribed format, including the observations and recommendations, with features for photo capture and geo-tagging. The system should provide a tracker to monitor the status of recommendations, with real-time updates.

## **Governance, Risk & Compliance Capabilities**

**Risk and Control Self-Assessment:** The system should facilitate risk and control self-assessment, allowing users to identify, assess, and document risks and controls within their processes.

**Independent Control Testing Mechanisms:** The system should provide mechanisms for independent control testing, enabling the evaluation of the effectiveness of controls by an independent party.

**Key Risk Indicators Tracking:** The system should allow for tracking key risk indicators (KRIs) to monitor and manage potential risks that could impact the organization.

**Incident Management Tool:** The system should include an incident management tool to log, track, and resolve incidents, ensuring timely and effective incident response.

**Issue and Action Tracking Tool:** The system should feature an issue and action tracking tool to document, assign, and monitor the resolution of issues and actions arising from risk assessments, audits, and other activities.

**Fraud Risk Management or Follow-up Tool:** The system should provide tools for managing fraud risk, including the identification, assessment, and follow-up of potential fraud risks.

**Business Continuity Planning and Management:** The system should support business continuity planning and management, enabling the development, testing, and maintenance of business continuity plans.

**Risk Library or Risk Register:** The system should include a risk library or risk register to document and manage risks, including their descriptions, assessments, and mitigation strategies.

**Compliance Management of Internal or Regulatory Policy Changes:** The system should facilitate compliance management by tracking and managing changes to internal policies and regulatory requirements.

**Outsourcing Risk Management:** The system should provide tools for managing outsourcing risks, including the assessment, and monitoring of risks associated with third-party vendors.

**Operational Loss Data Management:** The system should allow for the collection, analysis, and reporting of operational loss data to identify trends and improve risk management practices.

**Aggregate Risk Exposure:** The system should enable the aggregation of risk exposures across different risk categories and business units to provide a comprehensive view of the organization's risk profile.

**Industry Trends and Regulatory Changes:** The system should track industry trends and regulatory changes to ensure the organization remains compliant and can adapt to evolving requirements.

**Risk Appetite and Tolerance Statement:** The system should support the development and communication of the organization's risk appetite and tolerance statements, guiding risk management practices and decision-making.

## Technical Aspects

**Multi-Factor Authentication (MFA) for System Access:** The system should have MFA to enhance security by requiring users to authenticate their identity using two or more verification methods, ensuring that only authorized personnel can access the system.

**End-to-End Encryption of Sensitive Data:** The system should have end-to-end encryption of sensitive data to ensure protection from unauthorized access, improving overall data security and confidentiality.

**Regular Penetration Testing and Vulnerability Assessments:** The system should conduct regular penetration testing and vulnerability assessments to identify weaknesses and enable timely remediation, improving overall system security.

**Data Backup and Passive Disaster Recovery Mechanism:** The system should have data backup and passive disaster recovery mechanisms to ensure high-level data protection and enable data recovery during system failure or disaster.

**API Security, Including Rate Limiting and Encryption:** The system should ensure secure data transfer and protection through API security, including rate limiting and encryption, reducing the risk of data breaches and cyber-attacks.



**Logging and Monitoring of Application Activities:** The system should provide logging and monitoring of application activities for transparency and accountability, allowing for timely identification of anomalies or issues.

**Automated System Health Checks and Alerts:** The system should conduct automated system health checks and alerts for timely identification of system issues and prevention of system downtime, improving overall system performance.

**Cross-Browser Compatibility for Web Applications:** The system should have cross-browser compatibility to ensure accessibility regardless of the user's preferred browser, providing increased flexibility and convenience.

**Mobile Responsiveness and Optimization:** The system should be mobile-responsive and optimized for efficient and effective system use on mobile devices, facilitating more efficient work processes and increasing user productivity.

**Secure File Transfer Protocols for Document Management:** The system should have secure file transfer protocols for document management to ensure secure and reliable data transfer, improving data protection and accessibility.

**Cross-Platform App Development for Universal Access (iOS/Android):** The system should have cross-platform app development to enable universal access to the system, allowing for flexibility and convenience regardless of user's device preference.

**Cloud Security Posture Management (CSPM):** The system should have CSPM to ensure a high level of cloud security and protection, providing increased data security and compliance with relevant regulations.

**Encryption of Data in Transit and at Rest in the Cloud:** The system should encrypt data in transit and at rest in the cloud to ensure data protection and compliance with relevant data protection regulations.

**Secure Cloud API Gateways and Data Exchanges:** The system should have secure cloud API gateways and data exchanges to ensure secure data transfer and protection, reducing the risk of data breaches and cyber-attacks.

### **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 IGSSL. A bid valid for a shorter period shall be rejected by IGSSL as non-responsive. IGSSL may seek extension of bid validity period, if required.

The bidder may modify or withdraw its offer after submission, provided that written notice of the modification or withdrawal is received by IGSSL prior to the closing date and time prescribed for

submission of offers. No offer can be modified or withdraw by the bidder, after the closing date and time for submission of offers.

### Eligibility Criteria

1. The bidder must be a registered Company (Public / Private) / PSU / PSE / Partnership Firm / LLP in India and should have been in operation in India for at least 5 years as on date of the RFP. Certificate of Incorporation issued by Registrar of Companies and full address of the registered office with copies of Memorandum and Articles of Association/ Partnership Deed to be submitted along with GST registration certificate. For bidders who are MSE or Startup this criterion has been relaxed to 3 years. In case of mergers / acquisitions / restructuring or name change, the date of establishment of earlier/original limited company can be considered.
2. i)The net worth of the Bidder firm (manufacturer or principal of authorized representative) should not have eroded by more than 30% (thirty percent) in the last three financial years, ending on 31/03/2024. Audited balance sheet for FY 2021-22, 2022-23 and 2023-24 or certificate from CA in this regard to be submitted.
3. The Bidder should have an average Business Turnover of at least Rs.2.00 Crore during last 3 Financial Years (FY 2021-22, 2022-23 and 2023-24). For bidders who are MSE or Startup this criterion has been relaxed to Rs.1.00 Crore If Financial Statements of 2023-24 of any bidders is unaudited then IGSSL would consider the CA Certificate for the provisional financial statements for FY 2023-24 along with an undertaking letter from the bidder that the 2023-24 Statements are not audited.
4. Bidder should have experience of providing and implementing at least 3 (Three) projects/solution of Audit Management Solution. System, and at least 1 (One) should be in BFSI. – Copy of the order and / or Certificate of completion of the work to be submitted. The Bidder should also furnish user acceptance report.
5. Certification Requirement: The solution should be PA- DSS Compliant and, if required, vendor has to provide all the necessary support in making the setup PCI DSS compliant after implementation.
6. Vendor should not have been debarred/blacklisted by any PSU bank or Government of India. Bidder should also not have been insolvent / bankrupt at the time of bid submission. – Self Declaration on Bidder's letterhead to be submitted
7. Bidder must have valid PAN, GST Registration No., TIN/CIN/DIN/TAN etc. as applicable.
8. The bidder should not be owned or controlled by any of the Directors or present employees (or their relatives) of IGSSL or IGSSL. – Self Declaration on Bidder's letterhead to be submitted
9. The bidder should have technically qualified engineers/Personnel, who have expertise to support installations, maintenance, customization, and support. – Self Declaration on Bidder's letterhead detailing the Technical Competency and Support Facility Available to be submitted
10. Power of Attorney (POA) or certificate to the effect that the Authorized Signatory has authority to bind the company. to be uploaded with technical bid.
11. One bidder can participate with one OEM only. If Bidder is not OEM, the bidder has to obtain and submit Authorization letter from Original Equipment Manufacturer (OEM). OEM and its authorized supplier cannot bid simultaneously for the same item/product.

- i) The last date of submission of bids will be considered as the Cut-off date for evaluating the aforesaid eligibility criteria/clauses, wherever, date is not explicitly specified.
- ii) All self-certificates shall be signed by Authorized signatory unless specified otherwise.
- iii) Appropriate referencing needs to be provided for all the evidence documents. Each document should have a unique reference clearly marked.
- iv) In case the same document is provided for more than one eligibility clause, the document should be provided in each folder corresponding to the eligibility criteria clause.
- v) The bidders must note that MSE benefits as specified above in this RFP shall be available to MSEs only for Goods produced and Services rendered by MSEs. Policy is meant for procurement of goods produced and services rendered by MSEs. However, traders are excluded from the purview of Public Procurement Policy

### **Service Level Agreement & Non-Disclosure Agreement**

The selected vendor shall execute: Service Level Agreement (SLA), which must include all the services and terms and conditions of the services to be extended as detailed herein, and as may be prescribed or recommended by the Company. The selected vendor shall execute the SLA and NDA within 15 days from the date of Purchase Order. The stamp duty or any other associated charges to execute the above-mentioned document shall be borne by the successful bidder.

### **Insurance**

IGSSL will not be liable for any damage/loss to assets, resources and manpower deployed by the Service Provider for Audit Management Solution. System operations. Service Provider shall procure all Insurance policies to include requisite insurance coverage as applicable including but not limited to Comprehensive general liability insurance and /or third-party accident insurance to safeguard any eventuality while the employees of the Service Provider are on duty.

### **Labor Laws**

The Service Provider shall be responsible for compliance of all laws, rules, regulations and ordinances applicable in respect of its employees, sub-contractors and Agents (including but not limited to Minimum Wages Act, Provident Fund laws, Employees' Compensation Act etc.) The Service Provider shall establish and maintain all proper records including, but not limited to, accounting records required by any law, code, practice, or corporate policy applicable to their line of activity from time to time, including records and returns as applicable under labor legislations. The Service Provider shall indemnify IGSSL against any claims made by any statutory authorities regarding the noncompliance of any of the related laws from time to time.

The Service Provider shall obtain license from the Competent Authority (Central) for hiring on engagement of person or persons for the specific purpose for which the RFP is floated and shall pay minimum wages and other allowances and benefits such as insurance, gratuity, provident fund, pension, bonus etc. to the persons so hired on engaged as per the legislations for force such as Contract Labour (Regulation and Abolition) Act, Minimum Wages Act, Payment of Wages Act and other legislations for the time being in force.

### **Prevention of Harassment to Women Employees**

The Service Provider shall adhere to provide protection against sexual harassment of women at workplace and put in place appropriate procedures for the prevention and redressal of complaints relating to sexual harassment and for matters connected therewith or incidental thereto as per the extant laws. The Service Provider shall indemnify IGSSL against any claims made by any employee in all such matters.

### **Place of Delivery**

Location for implementation is Chennai.

### **Delays in the Supplier's Performance**

Supplier should implement the solution in accordance with the time schedule prescribed by the Purchaser in the Schedule of Requirements.

If at any time during performance of the Contract, the Supplier or its subcontractor(s) should encounter conditions impeding timely delivery of the Goods and performance of Services, the Supplier shall promptly notify the Purchaser in writing of the fact of the delay, its likely duration and its cause(s). As soon as practicable after receipt of the Supplier's notice, the Purchaser shall evaluate the situation and may at its discretion extend the Supplier's time for performance, with or without liquidated damages, in which case the extension shall be ratified by the parties by amendment of the Contract.

### **Performance Security**

Within 15 days of issue of Purchase Order, the supplier shall furnish to IGSSL the Performance Security equivalent to 5% of the contract value in the form Bank Guarantee from a Commercial bank (Annexure-IV).

Performance Security should remain valid for a period of 180 days beyond the date of completion of all contractual obligations of the supplier.

The performance security submitted by the supplier shall be invoked by the IGSSL as compensation for any loss resulting from the Supplier's failure in completing their obligations under the Contract.

Failure of the successful Bidder to comply with the requirement of signing of contract and performance Security shall constitute sufficient grounds for annulment of the award and forfeiture of the bid security, in which event IGSSL may call for new bids.

### **Liquidated Damages**

If the Supplier fails to deliver/install any or all of the Goods or to perform the Services within the period(s) specified in the Contract, IGSSL shall, without prejudice to its other remedies under the Contract, deduct from the Contract Price, as liquidated damages, a sum equivalent to 0.50% of the Invoice price of Goods & services for each week or part thereof of delay until actual delivery or performance, up to a maximum deduction of 10% of the contract value. If the Solutions are not implemented in time, IGSSL may consider termination of the contract.

The date of implementation of last functional requirement to a location will be taken as the date of implementation for entire solutions to that location, for the purpose of calculation of Liquidated Damages. For Implementation of the solutions, the Liquidated Damages will be calculated on Invoice.

### **Jurisdiction**

Any or all dispute arising out of this order shall be under the exclusive jurisdiction of Courts of Law/Tribunal in Chennai.

### **Negotiation**

IGSSL reserves the right to negotiate the L1 Price quoted by the vendors under exceptional circumstances.

### **Limitation of Liability**

Supplier's aggregate liability under the contract shall be 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 IGSSL 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/s' gross negligence.
- c. If a third party asserts a claim against IGSSL that a vendor product acquired under the agreement infringes a patent or copy right, vendor should defend IGSSL against that claim and pay amounts finally awarded by a competent court/Tribunal against IGSSL or included in a settlement approved by vendor.

### **Indemnity Clause**

If at the time of the supplying, installing the equipment in terms of the present contract/order or subsequently it appears at any point of time that an infringement has occurred of any patents, trademarks or other rights claimed by any third party, then in respect of all costs, charges, expenses, losses and other damages which IGSSL may suffer on account of such claim, the supplier shall indemnify IGSSL and keep it indemnified on that behalf.

## **Disclaimer**

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

This RFP is not an agreement by the Authority to the prospective Bidders or any other person. All such costs and expenses will remain with the Bidder and the Authority 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 IGSSL, 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 IGSSL to the interested parties for submission of bids. The purpose of this RFP is to provide the Bidder(s) with information to assist 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. IGSSL 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. IGSSL may in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information in this RFP.

This is not an offer by IGSSL but only an invitation to bid in the selection process initiated by IGSSL. No contractual obligation whatsoever shall arise from the RFP process until a formal contract is executed by the duly authorized signatory of IGSSL and the Bidder.

## **Patent Rights**

The Supplier shall indemnify IGSSL against all third-party claims of infringement of patent, trademark or industrial design rights arising from use of the Goods or any part thereof.

### **IT Act 2000**

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

### **Intellectual Property 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.

### **Acceptance of Purchase Order**

Vendor has to submit the acceptance of the purchase order within 7 days from the issue of Purchase order, duly signed by the authorized signatory.

### **Signing of Contract Form and NDA**

Within fifteen (15) days of Purchase Order, the successful bidder shall sign the contract form (Annexure-III), Service Level Agreement (Annexure-VII) and Non-Disclosure Agreement (Annexure-VIII) and return it to IGSSL.

### **Settlement of Disputes**

If any dispute or difference of any kind whatsoever shall arise between IGSSL 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.

If the parties fail to resolve their disputes or difference by such mutual consultation within a period of 30 days, then either IGSSL 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.

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 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 IGSSL 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 IGSSL shall appoint the Arbitrator. A certified copy of the order of the IGSSLs' 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.

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. IGSSL 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.

### **Right to Alter Quantities**

IGSSL reserves the right to alter the requirements specified in the Tender. IGSSL also reserves the right to delete one or more items from the list specified in the Tender. IGSSL will inform all Bidders about changes,



if any. The Bidder agrees that IGSSL has no limit on the additions or deletions on the items for the period of the contract. Further the Bidder agrees that the prices quoted by the Bidder would be proportionately adjusted with such additions or deletions in quantities.

### **Applicable Law**

Laws of India and any other guidelines having the force of law in India will be applicable.

### **Authorization Letter from OEM**

The bidder has to obtain and submit Authorization letter from Original Equipment Manufacturer (OEM) as per Annexure-VI. If bidder is OEM and they quote their own product, then MAF (Manufacturer's Authorization Form) (Annexure - VI) need not be submitted.

### **Coverage of All Outsourced Employees Under the EPF & MP Act 1952**

The Successful bidder has to submit attendance, salary, appointment letters etc. of all the outsourced employees for any type of services engaged either through contractors or directly. 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. 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 ECR should be submitted.

### **Exit Requirements**

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

### **Termination for Convenience**

IGSSL, by 180 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 IGSSL'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 (180) 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.

### **Termination for Default**

IGSSL, 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.

In case of successful Bidders revoking or cancelling their Bid or varying any of the terms in regard thereof without the consent of IGSSL 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 IGSSL 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 IGSSL of the benefits of free and open competition.

In the event IGSSL terminates the Contract in whole or in part, IGSSL 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 IGSSL for any excess costs paid/ to be paid by IGSSL for such similar Goods or Services. However, the Supplier shall continue performance of the Contract to the extent not terminated.

### **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 IGSSL 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 IGSSL 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 IGSSL 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.

### **Confidentiality**

The supplier will be exposed to internal business information of IGSSL, affiliates, and / or business partners by virtue of the contracted activities. The Bidder / their employees shall treat all data & information collected from IGSSL during the project in strict confidence. IGSSL 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 IGSSL during the project.

The supplier will have to enter into a non-Disclosure agreement (Annexure-VIII) with IGSSL to safeguard the confidentiality of IGSSL'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 IGSSL.

The successful Bidder and its employees shall not publish or disclose in any manner, without IGSSL'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 IGSSL 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 Indian Bank/IGSSL 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 IGSSL'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 Indian Bank/ IGSSL location.

### **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 IGSSL in connection with the work or contravenes

the provisions of other Terms, in such eventuality, IGSSL 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, IGSSL shall have the right to cancel the Contract holding the successful bidder liable for the damages that IGSSL may sustain in this behalf. Thereafter, IGSSL may make good the failure at the risk and cost of the successful bidder.

### **Amalgamation**

IGSS is providing services to IGSSL and if IGSSL undergoes a merger, amalgamation, take-over, consolidation, reconstruction, change of ownership etc., this RFP shall be considered to be assigned to the new entity 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.

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

The Selected 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 Selected 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 Selected 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.

### **Inspection of Records**

IGSSL at its discretion may verify the accounts and records or appoint third party for verification including an auditor for audit of records including the solution provided to IGSSL under the RFP and the Service Provider shall extend all cooperation in this regard.

Supplier shall provide unrestricted access to its premises and records being maintained with regard to the job being performed as per its contract with IGSSL, to the authorized personnel of IGSSL / its auditors (internal and external)/ any statutory / regulatory authority / authorized personnel from RBI or any other entity/authority to carry out any kind of process of audit including that of its operations and records related to IGSSL, as per its own satisfaction at the office / factory or any other premises of the Service Provider, in the presence of representatives of the Service Provider, at any point of time by giving notice.

### **Inspections and Tests**

The Purchaser or its representative(s) shall have the right to visit and /or inspect any of the Bidder's premises to ensure that data provided by IGSSL is not misused. 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 software having previously been inspected, tested and passed by the Purchaser.

### **General Terms**

The relationship between the IGSSL 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 IGSSL 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 IGSSL 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 IGSSL 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 IGSSL, 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 IGSSL through the action of Successful Bidder/Service Provider's employees, agents, contractors, subcontractors etc.

The cost of preparing the proposal including visit / visits to IGSSL by the bidder is not reimbursable.

All pages of the Bid Document, Clarifications/Amendments if any should be signed by the Authorized Signatory (POA proof to be submitted). A certificate of authorization should also be attached along with the bid.

IGSSL is not bound to accept any of the proposals submitted and IGSSL has the right to reject any/all proposal/s or cancel the tender without assigning any reason, therefore.

The bid should be valid for 180 days from the date of submission of bid.

24x7 Support with 99% Uptime of the system on monthly basis for solutions.

Any other equipment, devices required need to be provided and installed without any financial implications.

## **SECTION V**

### **PART I - Functional and Technical Requirements**

**i. Functional Specifications for the Audit Management System**

Sr. No.	Requirement Description	Mandatory (M)/ Desired (D)	Complied (Yes/No)
1	Initial Data Request and Uploading Attachments	M	
2	Reminder and Request for Additional Data	M	
3	Upload and Evaluation of Draft Audit Observations	M	
4	Request for Management Comments	M	
5	Evaluation of Management Comments	M	
6	Final Approval by Audit Team	M	
7	Report Generation	M	
8	Follow-up on Open Observations	M	
9	Approval of Closure of Observations	M	
10	Risk Classification/Parameterization of Audits	M	
11	Alert to HoD of Concerned Departments	M	
12	SPOC Identification	D	
13	Central Storage of Audit Templates	M	
14	Pilot Testing and Reports	M	
15	Comprehensive Training and User Manual/SOP	M	
16	Customization for Other Audits	M	
17	Online Repository of Audit Reports	M	
18	Repository of IGSS Policies/Guidelines/SOP/Circulars	M	
19	Scheduling of Field Audits	M	
20	Audit Plan and Checklist	M	
21	Real-time Data Collection and Reporting	M	
22	Timely Alerts and Notifications	M	
23	Risk Assessment and Mitigation	M	
24	Review and Approval of Field Audit Reports	M	
25	Risk and Control Self-Assessment	M	
26	Independent Control Testing Mechanisms	M	
27	Key Risk Indicators Tracking	M	
28	Incident Management Tool	M	
29	Issue and Action Tracking Tool	M	
30	Fraud Risk Management or Follow-up Tool	M	
31	Business Continuity Planning and Management	M	
32	Risk Library or Risk Register	M	
33	Compliance Management of Internal or Regulatory Policy Changes	M	
34	Outsourcing Risk Management	M	
35	Operational Loss Data Management	M	
36	Aggregate Risk Exposure	M	
37	Industry Trends and Regulatory Changes	M	
38	Risk Appetite and Tolerance Statement	M	

**ii. Technical Specifications for the Audit Management System**

S. No.	Requirement Description	Mandatory(M)/ Desired(D)	Complied (Yes/No)
1	Multi-factor Authentication (MFA) for System Access	M	
2	End-to-end Encryption of Sensitive Data	M	
3	Regular Penetration Testing and Vulnerability Assessments	M	
4	Data Backup and Passive Disaster Recovery Mechanism	M	
5	API Security, including Rate Limiting and Encryption	M	
6	Logging and Monitoring of Application Activities	M	
7	Compliance with RBI's IT Framework for Financial Institutions	M	
8	Automated System Health Checks and Alerts	M	
9	Cross-Browser Compatibility for Web Applications	M	
10	Mobile Responsiveness and Optimization	M	
11	Secure File Transfer Protocols for Document Management	M	
12	Integration with SMS Platform	D	
13	Cross-Platform App Development for Universal Access (IOS / Android)	M	
14	Hybrid Cloud Support for Flexible Deployment Options	D	
15	Multi-Cloud Strategy and Integration Capabilities	D	
16	Cloud Security Posture Management (CSPM)	M	
17	Encryption of Data in Transit and at Rest in the Cloud	M	
18	Secure Cloud API Gateways and Data Exchanges	M	

**PART II – Commercial Bid**

Date:



Chief Technology Officer

Indbank Global Support Services Limited

Chennai- 600 001, India

Dear Sir,

**Sub: Request for Proposal Supply, Implementation and Maintenance of Vendor & Expense Management System on Op-Ex Model.**

**Ref: RFP No. IGSSL/81/2024-25 dated 5/12/2024**

Referring to your above letter calling for quotations, we submit here under confirming the price bid for goods, as per the specifications given in Part – I with break up details.

1. One Time Installation/ Implementation and License Cost – INR \_\_\_\_\_ /-
2. Break Up of One Time Installation, Implementation and License Cost with all constituent components in below format,

Particulars	Installation / Implementation & License Cost Amount
Component 1	
Component 2	
Component 3	

3. Operational Expense (Per User Per Month Cost) - Please fill below table. Different user types in case of varying user types to be specified clearly across slab types.

Particulars	Unit Amount (Per User Per Month)
Slab 1 X to Y Users	
Slab 2 Y to Z Users	
Slab 3 > Z Users	

TOTAL PRICE (T) = One Time Installation/Implementation and License Cost + Operational Expense (Per User Per Month Cost for 500 users)

TOTAL PRICE IN WORDS: \_\_\_\_\_ (in Rs.)



**Indbank Global Support Services Limited**  
**Regd. Office:** 1st Floor, Krest Building,  
**CIN:** U82910TN2024GOI167395 | **GST:** 33AAHCI5190F1ZN  
**Email ID:** cto@igssl.co.in | **Tel.:** 044 25210807  
**Ref: IGSSL/101/2024-25**

# Price is inclusive of duties, levies, freight, insurance, delivery, installation charges and Labor charges, 5 years support for the solutions, but exclusive of GST only. TDS if any, will be deducted from the payment. The Contract period is for 5 years from the date of Live.

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

Signature of the Vendor

(Authorized Signatory)

Company Seal:

Name:

Date:

Designation:

Mobile No:

e-mail id:

Company Name:

Business Address:

Telephone No: