

Pre-Bid Queries and Replies for RFP 04/2019-20 dated 03/05/2019 for Procurement and Maintenance of Corporate Financial/Market Database Repository for Credit/Risk/Monitoring/Recovery needs of the Bank

Sl. No.	Page No.	Section	RFP Clause	Clause/Technical Specification	Bidder's Query	Bank's Reply
1	10	Section-B Introduction	7. Requirement Details	7.2. The term of contract will be initially for a period of 3 years from the date of acceptance of purchase order and/or signing the contract between the bank and the selected Bidder renewable for a further period of one year. The renewal will be at the sole discretion of the bank and the performance of the bidder during the contract period.	This would mean that this is a 3 year lock-in contract from both sides? And the only exit from the lock-in for the Bank would be for non-performance, Bankruptcy, and Force Majeure? Also, after 3 years, should the Bank want to renew but Bidder doesn't, can the Bidder refuse? Will the commercials for the fourth year be negotiated separately? We cannot offer the fourth year at the same subscription fee as the first three years.	The RFP Clause is modified as under: "7.2. The term of contract will be for a period of 3 years from the date of acceptance of purchase order and/or signing the contract between the bank and the selected Bidder."
2	10	Section-B Introduction	8. Scope of Work	8.1. The bidder shall comply with the Technical/Functional Specifications as narrated in Annexure-7 and adhere to the guidelines issued by CVC and other Regulatory bodies related to providing Corporate Financial/Market Database Repository for Credit/Risk/Monitoring/Recovery needs of the Bank.	Please could the Bank help us with copies of/link to the specific CVC guidelines/other regulations referred to in this clause?	The guidelines available in CVC, RBI and other regulatory bodies' portal (http://cvc.nic.in/ , https://www.rbi.org.in/ , etc..) to be complied with. Any other guidelines issued by authorities shall be shared with the successful bidder for compliance.
3	10	Section-B Introduction	8. Scope of Work	8.2. The scope of work shall cover enabling of hosted solution for Corporate Financial/Market Database Repository for Credit/Risk/Monitoring/Recovery needs of the Bank.	We provide an on cloud service and not hosted solution. In Annexure 7, Sr. No. 59 contradicts the ask for a hosted solution. Please could the Bank clarify its requirement? Please note that a hosted solution will be much more costly, will involve hardware purchase and maintenance, more work for bidder, and additional fees for bank. A cloud-based solution is also best for easy access for users from various locations across the country. If the bank is seeking a hosted solution mainly for security reasons, we can assure the bank that its security concerns are already met through our cloud service.	The RFP Clause is modified as under: "8.2. The Bidder should provide Corporate Financial/Market Database Repository for Credit/Risk/Monitoring/Recovery needs of the Bank through their hosted solution/cloud based solution."



Pre-Bid Queries and Replies for RFP 04/2019-20 dated 03/05/2019 for Procurement and Maintenance of Corporate Financial/Market Database Repository for Credit/Risk/Monitoring/Recovery needs of the Bank

Sl. No.	Page No.	Section	RFP Clause	Clause/Technical Specification	Bidder's Query	Bank's Reply
4	10	Section-B Introduction	8. Scope of Work	8.3. Any enhancement in the package required to comply with regulatory/statutory authorities should be provided at no extra cost.	Please note that most enhancements are already covered such as regular updates of data, news, and information, and addition of companies provided they meet a defined set of parameters etc. Any other enhancements will need to be identified and limited else scope of project will become open ended. Alternately, will the bank want to consider a separate, negotiated rate for substantial enhancements?	Bidder has to comply with RFP terms.
5	11	Section-B Introduction	9. Training	9.4. Bidder has to provide User Manual and Technical/Functional Documentation both in soft copies to the Bank.	The User Manual is part of the product and continually undergoes upgrades in synchronisation with the product upgrades. We request that the bank may take this as a satisfaction of this requirement.	Bidder has to comply with RFP terms.
6	11	Section-B Introduction	9. Training	9.2. Training has to be conducted at two places (Bengaluru and Mumbai) for a batch of 30 officials at Bank's premises. Duration of the each training should be One day. 9.5. Bidder should provide similar training during the contract period at the same cost, if required by the Bank.	Could the bank confirm that additional trainings, if any, during the contract term will only be required at Bengaluru and Mumbai? May we also request a cap to be put on the number of trainings? As part of our offering, we will provide training at each location (without limit, outside Bengaluru and Mumbai) once a month and this is part of the commercial bid. Can the Bank confirm once a month can be the cap for such training?	Monthly training is not required by the Bank.
7	12	Section-C DELIVERABLES & SERVICE LEVEL AGREEMENTS	3. Penalties/Liquidated Damages	3.1. Penalties/Liquidated damages for delay in Delivery and Installation of Solution: 3.1.1. Non-compliance of the Delivery, Installation and implementation of Solution as per clause (1.1) will result in the Bank imposing penalty 0.50% (Plus GST) on delay in Supply, installation, Configuration and Implementation per week or part thereof, on the invoice value (exclusive of Taxes). However, the total Penalty/LD to be recovered under this clause 3.1.1 shall be restricted to 10% (Plus GST) of the total value of the order (exclusive of Taxes).	There is no installation as our solution is a cloud-based solution. Hence this clause should not apply to us. We request the Bank's confirmation on this.	Bidder has to comply with the RFP terms.



Sl. No.	Page No.	Section	RFP Clause	Clause/Technical Specification	Bidder's Query	Bank's Reply
8	12	Section-C DELIVERABLES & SERVICE LEVEL AGREEMENTS	3. Penalties/Liquidated Damages	<p>3.2. Penalties/Liquidated damages for not updating market data as per scope and functional requirement of the RFP:</p> <p>3.2.1. 3.2.1. Bidder is supposed to update the corporate data available on real time basis. Non-compliance in updating the corporate data as per scope and Technical/Functional Specifications as mentioned in Annexure-7 of the RFP within 24 Hours from time of release, will result, Bank imposing penalty of 0.50% (Plus GST) on account of delay in updation per day or part thereof, on the invoice value (exclusive of Taxes). However, total penalty under this clause during contract period is restricted to 20% (plus GST) of the total invoice value (exclusive of taxes).</p>	<p>All data for listed companies, all market data, all news, all ratings changes, all court and tribunal cases, and all reasearch for all companies and sectors are updated same day (EOD). Data for unlisted companies (Financials statements, shareholding statements, changes to board of directors, and statement on charges on assets of companies) filed to ROC can be updated only once a fortnight. We request the bank to modify the RFP accordingly. A daily update is not possible given that ROC does not allow automated download of data. Alternately, if the bank can get ROC approval for automated download, we can consider meeting the daily update norm. Real-time has a very specific connotation and is not possible given that even after automated download from ROC, data has to be processed which is a manual process.</p>	<p>The RFP Clause is modified as under:</p> <p>"3.2.1. Bidder is supposed to update the corporate data available on real time basis. Non-compliance in updating the corporate data as per scope and Technical/Functional Specifications as mentioned in Annexure-7 of the RFP within 24 Hours from the time available in public domain, will result, Bank imposing penalty of 0.50% (Plus GST) on account of delay in updation per day or part thereof, on the invoice value (exclusive of Taxes). However, total penalty under this clause during contract period is restricted to 20% (plus GST) of the total invoice value (exclusive of taxes)."</p>
9	13	Section-C DELIVERABLES & SERVICE LEVEL AGREEMENTS	3. Penalties/Liquidated Damages	<p>3.4. The liquidated damages shall be deducted / recovered by the Bank from any money due or becoming due to the bidder under this purchase contract or may be recovered by invoking of Bank Guarantees or otherwise from bidder or from any other amount payable to the bidder in respect of other Orders. Levying Liquidated damages is without prejudice to the Bank's right to levy any other penalty where provided for under in the contract.</p>	<p>Clause 3.3.2 refers to penalties under 3.1.1. The same clause and logic should apply to clause 3.2.1 i.e. penalties for delayed updates should be restricted to value of quarterly invoice and not total contract value. We request for a change in RFP for the same and a process for levy of liquidated damages. Also, the Bidder requests for the bank's confirmtaion on the fact that the Bidder will not be held responsible or liable if the updates are delayed at the primary source of data or information. E.g if the ROC site is down, as it was massively three years ago, we will not be able to provide updates. This needs to be built into the LD clause.</p>	<p>Bidder has to comply with the RFP terms.</p>



Pre-Bid Queries and Replies for RFP 04/2019-20 dated 03/05/2019 for Procurement and Maintenance of Corporate Financial/Market Database Repository for Credit/Risk/Monitoring/Recovery needs of the Bank

Sl. No.	Page No.	Section	RFP Clause	Clause/Technical Specification	Bidder's Query	Bank's Reply
10	13	Section-C DELIVERABLES & SERVICE LEVEL AGREEMENTS	4. Payment Terms	4.3. Bank will release the payment on completion of activity and on production of relevant documents/invoices. Please note that Originals of invoices (plus One Copy) reflecting GST, GSTIN, HSN Code, State Code, State Name, Taxes & Duties, Proof of delivery duly signed by Bank officials of the respective Branch/office and Manufacturer's/ Supplier's Warranty Certificate should be submitted while claiming payment in respect of orders placed.	We request the bank to make deemed delivery a default option for payment as there is nothing to be delivered except updates and uptime and it will not be feasible for bank to check updates of all data and content. Hence, uptime should be the only criteria for delivery. There is no customised software development which would merit a deliverables clause. Also, the Bidder is providing a license which the bank can cancel anytime if they are not satisfied with our service and that there is no hardware involved and hence the Supplier's Warranty Certificate does not apply. We request for deletion of these clauses.	Bidder has to comply with the RFP terms.
11	14	Section-C DELIVERABLES & SERVICE LEVEL AGREEMENTS	4. Payment Terms	4.4. The vendor has to submit installation report/Sign off report duly signed by the Bank officials of the respective Branch/offices in originals while claiming payment. The invoice and installation report should contain the product serial number of the items supplied.	Please note that there is no installation as we will provide the service as a web-based service. The responsibility of ensuring usage is on the Bank. Therefore, we request for deletion of this clause.	Bidder has to comply with the RFP terms.
12	14	Section-C DELIVERABLES & SERVICE LEVEL AGREEMENTS	5. Local Support	5.2. Support should include advising & helping the Bank in implementing controls for the risk advised by regulators/Govt. of India.	While the Bidder will help the bank but this should not be part of the RFP as scope is unknown and undefined. We request the Bank's confirmation on this.	Bidder has to comply with the RFP terms.



Pre-Bid Queries and Replies for RFP 04/2019-20 dated 03/05/2019 for Procurement and Maintenance of Corporate Financial/Market Database Repository for Credit/Risk/Monitoring/Recovery needs of the Bank

Sl. No.	Page No.	Section	RFP Clause	Clause/Technical Specification	Bidder's Query	Bank's Reply
13	14	Section-C DELIVERABLES & SERVICE LEVEL AGREEMENTS	5. Local Support	5.5. Response Time and Meantime to Restore [MTTR] 5.5.2. Time specified above is from lodging of complaint.	We request this clause to be modified to read that the complaint must be a written one sent to a specified email ID specifically created for Canara Bank or by way of a call to our Helpdesk. We request the Bank's confirmation on the understanding that there is a difference between reporting an issue and lodging a complaint. Issue has to be reported for resolution; complaint has to be registered as escalation and for penalties.	Bidder has to comply with the RFP terms.
14	14 & 15	Section-C DELIVERABLES & SERVICE LEVEL AGREEMENTS	6. Escrow arrangement during Contract period:	Whole clause	The Bidder requests for deletion of this requirement as our source code is our proprietary product and not something we are creating for the bank on a contractual basis. This is a commercial product/service that is available to all customers and putting our source code in escrow will expose us to huge risks, including loss of future business which we do not wish to risk. If we were to even consider this, it will only be in a situation in which bank is willing to indemnify us for any such loss. On a related note, we would request the Bank to execute our Long Form Agreement, which is tailor made to govern the usage of the credit solution the bank requires. We will share this LFA latest by the pre bid meeting and request the Bank's confirmation on signing the same instead of the general terms contained in this RFP. We are happy to include the terms that the Bank finds most necessary to protect its interests, in our LFA as well. The bank needs to sign our LFA as we are providing very onerous compliance requirements including from exchanges such as NSE, BSE, NCDEX etc.	The RFP clause stands deleted.



Pre-Bid Queries and Replies for RFP 04/2019-20 dated 03/05/2019 for Procurement and Maintenance of Corporate Financial/Market Database Repository for Credit/Risk/Monitoring/Recovery needs of the Bank

Sl. No.	Page No.	Section	RFP Clause	Clause/Technical Specification	Bidder's Query	Bank's Reply
15	19	Section-D BID PROCESS	5. Preparation of Bids	5.3. Part B-Technical Proposal 5.3.5. The Bank shall not allow / permit changes in the technical/functional requirements once it is submitted.	We request a carve out saying that this clause shall not apply if the primary source of data is no longer available. E.g. if court records are taken out of the public domain or if ROC changes filing requirements to drop filing of charges on assets of companies.	Bidder has to comply with the RFP terms.
16	27	Section-E SELECTION OF BIDDER	8. Determination of L1 Price	8.6. The Bank reserves the right to modify any terms, conditions and specifications of the RFP and Bank reserves the right to obtain revised price bids from the bidders with regard to change in RFP clauses. The Bank reserves the right to accept any bid in whole or in part.	We believe the Bank intends to say that it can either choose to accept or reject any bid. Therefore, the last line must be amended to read so. This is not a project in which the Bank can "partially" accept a bid.	Bidder has to comply with the RFP terms.
17	28	Section-F OWNERSHIP & AWARDING OF CONTRACT	2. Proposal Ownership	The proposal and all supporting documentation submitted by the bidder shall become the property of the Bank. As the Bidder's proposal is central to the evaluation and selection process, it is important that, the bidder carefully prepares the proposal as per the prescribed format only. Under no circumstance, the format can be changed, altered or modified. Bidders must provide categorical and factual replies to specific questions. Bidders may provide additional technical literature relating to their proposal but in a separate Annexure. Correct and current technical details must be completely filled in. The Appendices/Annexures to this RFP shall form integral part of the RFP.	May we amend this to say that these materials can be used by the Bank during the contract term for internal use, but ownership in the same shall always vest in the bidder. Additionally, we request the Bank to execute a NDA with the Bidder to protect the Bidder's proprietary and confidentiality interests in the service it intends to provide. This would mean the Bank cannot share IPR or documentation or methodologies of Cogencis to create a similar product/service through another bidder/vendor whether for its own use or for commercial purposes.	Bidder has to comply with the RFP terms.



Pre-Bid Queries and Replies for RFP 04/2019-20 dated 03/05/2019 for Procurement and Maintenance of Corporate Financial/Market Database Repository for Credit/Risk/Monitoring/Recovery needs of the Bank

Sl. No.	Page No.	Section	RFP Clause	Clause/Technical Specification	Bidder's Query	Bank's Reply
18	29	Section-F OWNERSHIP & AWARDING OF CONTRACT	8. Security Deposit / Performance Bank Guarantee	8.1. The successful bidder should submit a Security Deposit / Performance Guarantee for 15% of total value of the contract within 15 days from the date of acceptance of the Order or 21 days from the date of issue of Purchase Order whichever is earlier.	The Bidder requests that the requirement of a Bank Guarantee be dropped. Since the Bidder has agreed to payment of quarterly in arrears (which is a marked deviation from its usual business practise), it cannot accept a guarantee. This is not commercially viable for us. Anyways, the Bank has rights to deduct payment for any delay or downtime plus they will make payment in arrears. This does away with a need for Performance Guarantee. The current project is not of a usual type where such a guarantee is required.	Bidder has to comply with the RFP terms.
19	29	Section-F OWNERSHIP & AWARDING OF CONTRACT	5. Award of Contract	5.1. The bidder who is L1 as per clause no. 8 of Section - E (Selection of Bidder) will be referred to as the selected bidder and Bank will notify the name of the selected bidder by display in the Notice Board of the Bank.	We request the bank to notify selected bidder on their website as it will do for shortlisted bidders at each stage of the bid. Alternately, it can amend the RFP to say that the selected bidder will be intimated directly. It will not be feasible for us to check all notice boards in the bank head office on a daily basis.	Bidder has to comply with the RFP terms.
20	30	Section-F OWNERSHIP & AWARDING OF CONTRACT	9. Execution of Agreement	9.1. Within 21 days from the date of acceptance of the Order, the selected bidder shall sign a stamped "Agreement" with the Bank at Bengaluru as per the format to be provided by the Bank. Failure to execute the Agreement makes the EMD liable for forfeiture at the discretion of the Bank and also rejection of the selected Bidder.	As detailed at item 14 above for Deliverables, the Bank needs to sign our Long Form Agreement. A copy of the same will be made available at or before the pre bid meeting for the Bank's perusal and confirmation.	Bidder has to comply with the RFP terms.



Sl. No.	Page No.	Section	RFP Clause	Clause/Technical Specification	Bidder's Query	Bank's Reply
21	31	Section-F OWNERSHIP & AWARDING OF CONTRACT	11. Order Cancellation/Termination of Contract	<p>11.1. The Bank reserves its right to cancel the entire / unexecuted part of the Purchase Order at any time by assigning appropriate reasons and recover expenditure incurred by the Bank in addition to recovery of liquidated damages in terms of the contract, in the event of one or more of the following conditions:</p> <p>11.1.1. Delay in delivery of e-Procurement services in the specified period.</p> <p>11.1.2. Serious discrepancies noted in the inspection.</p> <p>11.1.3. Breaches in the terms and conditions of the Order.</p> <p>11.2. The Bank reserves the right to cancel the contract placed on the selected bidder and recover expenditure incurred by the Bank on the following circumstances:</p> <p>11.2.1. Non submission of acceptance of order within 7 days of order.</p> <p>11.2.2. Excessive delay in execution of order placed by the Bank.</p> <p>11.2.3. The selected bidder commits a breach of any of the terms and conditions of the bid.</p> <p>11.2.4. The bidder goes in to liquidation voluntarily or otherwise.</p> <p>11.2.5. An attachment is levied or continues to be levied for a period of 7 days upon the effects of the bid.</p> <p>11.2.6. The progress made by the selected bidder is found to be unsatisfactory.</p> <p>11.2.7. If deductions on account of liquidated Damages exceeds more than 10% of the total contract price.</p>	<p>The Bidder requests that any recovery should be limited to amounts actually paid out by bank to bidder and should not cover internal costs, other costs, allocated costs, incidental costs etc.</p> <p>We also need a formal process for cancellation of the order under clause 11.1 which should include a cure period and a notice period from the Bank's end.</p>	<p>Bidder has to comply with the RFP terms.</p>



Pre-Bid Queries and Replies for RFP 04/2019-20 dated 03/05/2019 for Procurement and Maintenance of Corporate Financial/Market Database Repository for Credit/Risk/Monitoring/Recovery needs of the Bank

Sl. No.	Page No.	Section	RFP Clause	Clause/Technical Specification	Bidder's Query	Bank's Reply
22	31	Section-F OWNERS HIP & AWARDI NG OF CONTRA CT	11. Order Cancellation/Te rmination of Contract	11.3. Bank shall serve the notice of termination to the bidder at least 30 days prior, of its intention to terminate services.	We request that this process needs to be a defined process with time and scope for bidder to know the issues and to make submissions as well as a cure period.	Bidder has to comply with the RFP terms.
23	31	Section-F OWNERS HIP & AWARDI NG OF CONTRA CT	11. Order Cancellation/Te rmination of Contract	11.5. After the award of the contract, if the selected bidder does not perform satisfactorily or delays execution of the contract, the Bank reserves the right to get the balance contract executed by another party of its choice by giving one months notice for the same. In this event, the selected bidder is bound to make good the additional expenditure, which the Bank may have to incur to carry out for the execution of the balance of the order/contract. Such additional expenditure shall be incurred by the bank within reasonable limits & at comparable price prevailing in the market. This clause is also applicable, if for any reason, the contract is cancelled.	We request that Clause 11.5 be deleted. The Bank can satisfy itself as to the suitability of what it is licensing from Cogencis and it can cancel the subscription. Clauses such as 11.5 are acceptable only in customised software development, which this project is not.	Bidder has to comply with the RFP terms.
24	31	Section-F OWNERS HIP & AWARDI NG OF CONTRA CT	11. Order Cancellation/Te rmination of Contract	11.7. In addition to the cancellation of purchase order, the Bank reserves its right to invoke the Bank Guarantee or foreclose the Security Deposit given by the bidder towards non- performance/non-compliance of the terms and conditions of the contract, to appropriate towards damages.	We request for deletion of this and other Bank Guarantee related clauses for reasons already cited above, particularly at item 18.	Bidder has to comply with the RFP terms.



Pre-Bid Queries and Replies for RFP 04/2019-20 dated 03/05/2019 for Procurement and Maintenance of Corporate Financial/Market Database Repository for Credit/Risk/Monitoring/Recovery needs of the Bank

Sl. No.	Page No.	Section	RFP Clause	Clause/Technical Specification	Bidder's Query	Bank's Reply
25	33	Section-G GENERAL CONDITIONS	2. Roles & Responsibility during Project Implementation	<p>2.1. All tools, tackles, testing instruments, consumables, vehicles, etc., as required during all operations such as transport, installation, testing, commissioning maintenance during warranty and AMC etc., shall be provided by the Bidder at no extra cost to the Bank for completing the scope of work as per this RFP.</p> <p>2.2. The selected Bidder shall take all steps to ensure safety of Bidder's and the Bank's personnel during execution of the contract and also be liable for any consequences due to omission or act of the selected bidder or their sub-bidders.</p> <p>2.3. In case of any damage of Bank's property during execution of the work is attributable to the bidder, bidder has to replace the damaged property at his own cost.</p>	We request the Bank's confirmation on the understanding that these clauses do not apply to a cloud based software as a service solution like ours and hence delete these clauses.	Bidder has to comply with the RFP terms.
26	34	Section-G GENERAL CONDITIONS	6. Inspection of Records	Bank at its discretion may verify the accounts and records or appoint third party for verification including an auditor for audit of accounts and records including Hardware, Software & other items provided to the Bank under this RFP and the vendor shall extend all cooperation in this regard.	We request the Bank to confirm that this audit shall be restricted to the Bidder's engagement with Canara Bank only, both for accounts audit as well as technology and operations audit.	Bidder has to comply with the RFP terms.



Pre-Bid Queries and Replies for RFP 04/2019-20 dated 03/05/2019 for Procurement and Maintenance of Corporate Financial/Market Database Repository for Credit/Risk/Monitoring/Recovery needs of the Bank

Sl. No.	Page No.	Section	RFP Clause	Clause/Technical Specification	Bidder's Query	Bank's Reply
27	35	Section-G GENERAL CONDITIONS	7. Negligence	In connection with the work or contravenes the provisions of General Terms, if the selected bidder neglects to execute the work with due diligence or expedition or refuses or neglects to comply with any reasonable order given to him in writing by the Bank, in such eventuality, the Bank may after giving notice in writing to the selected bidder calling upon him to make good the failure, neglect or contravention complained of, within such times as may be deemed reasonable and in default of the said notice, the Bank shall have the right to cancel the Contract holding the selected bidder liable for the damages that the Bank may sustain in this behalf. Thereafter, the Bank may make good the failure at the risk and cost of the selected bidder.	We request for a formal process to be set in place which should include notification of the negligence, escalation, cure period, failing redressal - a termination notice. Also, damages if any need to be limited to amounts actually paid by the bank.	Bidder has to comply with the RFP terms.
28	35	Section-G GENERAL CONDITIONS	8. Assignment	8.2. If the Bank undergoes a merger, amalgamation, take-over, consolidation, reconstruction, change of ownership etc., this RFP shall be considered to be assigned to the new entity and such an act shall not affect the rights and obligations of the Vendor under this RFP.	We request the Bank to make this privilege mutual.	Bidder has to comply with the RFP terms.
29	36	Section-G GENERAL CONDITIONS	12. Intellectual Property Rights	12.4. The bidder acknowledges that business logics, work flows, delegation and decision making processes of Bank are of business sensitive nature and shall not be disclosed/referred to other clients, agents or distributors of Hardware/Software.	We request the Bank to execute the Long Form Agreement we will send to it, which covers both Parties' rights to seek protection of their respective confidential information.	Bidder has to comply with the RFP terms.
30	39	Section-G GENERAL CONDITIONS	17. Corrupt and Fraudulent Practices	17.8. The selected bidder shall ensure compliance of CVC guidelines issued or to be issued from time to time for selection of vendor for Supply, Implementation, Migration and Support of the Solution by the Bank.	Please could the Bank help us with copies of/link to the specific CVC guideline referred to in this clause?	The guidelines are available in CVC Website i.e., http://cvc.nic.in/



Pre-Bid Queries and Replies for RFP 04/2019-20 dated 03/05/2019 for Procurement and Maintenance of Corporate Financial/Market Database Repository for Credit/Risk/Monitoring/Recovery needs of the Bank

Sl. No.	Page No.	Section	RFP Clause	Clause/Technical Specification	Bidder's Query	Bank's Reply
31	40	Section-G GENERAL CONDITIONS	22. Social Media Policy	22.1. No person of the bank or the contractors and third parties shall violate the social media policy of the bank.	We request the Bank for a copy of this policy to be made available.	Social media policy of the Bank shall be shared with the selected bidder.
32	40	Section-G GENERAL CONDITIONS	23. Resolution of Disputes	All disputes and differences of any kind whatsoever, arising out of or in connection with this Contract or in the discharge of any obligation arising under this Contract (whether during the course of execution of the order or after completion and whether beyond or after termination, abandonment or breach of the Agreement) shall be resolved amicably. In case of failure to resolve the disputes and differences amicably the matter may be referred to a sole arbitrator mutually agreed upon after issue of at least 30 days' notice in writing to the other party clearly setting out there-in the specific disputes. In the event of parties failing to consent upon a single arbitrator than BOTH PARTIES shall approach Court of Law for the appointment of sole arbitrator as provided under the Arbitration and Conciliation Act 1996. Place of Arbitration shall be Bengaluru, INDIA which will be governed by Indian Arbitration and Conciliation Act 1996. Proceedings of Arbitration shall be conducted in English language only.	Given the project size and in the interest of neutrality, we propose a three member tribunal. One member to be appointed by the Bank, one by the Bidder and the appointed arbitrators to select the third.	Bidder has to comply with the RFP terms.
33	43	Section H PURCHASE PREFERENCE	3. Procurement through Local Suppliers (Make in India):	Whole Clause	We are a local company and the solution we are offering is also Made In India. However, we are not seeking any special treatment under these rules as our assessment is that these rules do not apply to us, particularly as we are not a manufacturing company but are providing a cloud based software as a service solution.	Bidder has to comply with the RFP terms.



Pre-Bid Queries and Replies for RFP 04/2019-20 dated 03/05/2019 for Procurement and Maintenance of Corporate Financial/Market Database Repository for Credit/Risk/Monitoring/Recovery needs of the Bank

Sl. No.	Page No.	Section	RFP Clause	Clause/Technical Specification	Bidder's Query	Bank's Reply
34	47	Annexure	Bid Covering Letter	We agree to abide by this offer till 180 days from the date of opening of commercial bid and for such further period as mutually agreed between the bank and successful bidder, and agreed to in writing by the bidder.	We request that this be made a 90 day validity period for the bid. We urge the Bank to note that we are offering an existing product/service. The bank will not need 180 days as this is not customised software development that requires bidders to spend time to understand the bank's requirements and to build a product.	Bidder has to comply with the RFP terms.
35	56	Annexure 7	Technical/Functional Specifications for Corporate Financial/Market Database Repository for Credit/Risk/Monitoring/Recovery needs of the Bank.	1. The software should have data for all the companies incorporated in ROC.	This is an extremely onerous and demanding requirement and cannot be met. The ROC does not allow automated data download; indeed this is expressly prohibited. Data for each company on ROC runs into 100-600 documents for 5 years. This means it will take 500 staff 1 year to just download the data for 14 lakh companies at the rate of 10 companies per day per person. It will also take 2500 staff 1 year to process the data to database it so that it can be available in the form of a structured database on which the bank can run queries. Please note queries cannot be run unless the data is databased in a structured format. The one-time cost of creating this database of 14 lakh companies will be above 150 crore rupees including 14 crore rupees to be paid to ROC at the rate of 100 rupees per company. Updating this data will involve similar, huge costs. Some companies do multiple filings to the ROC: once a year for financial statements, and as required for creation of charges on assets, changes to board of directors, and changes in shareholding. Each filing will need to be downloaded, processed, and databased. This will take the cost of the solution into at least 100 crore rupees for three years. The bank should confirm that it is fine with such costs in which case we will quote an appropriate commercial fee and a 2-year timeline for completing this project.	The company details should be provided as and when required by the Bank.



Pre-Bid Queries and Replies for RFP 04/2019-20 dated 03/05/2019 for Procurement and Maintenance of Corporate Financial/Market Database Repository for Credit/Risk/Monitoring/Recovery needs of the Bank

Sl. No.	Page No.	Section	RFP Clause	Clause/Technical Specification	Bidder's Query	Bank's Reply
36	59	Annexure 7	Technical/Functional Specifications for Corporate Financial/Market Database Repository for Credit/Risk/Monitoring/Recovery needs of the Bank.	The software should provide updated information about the company's credit ratings from multiple agencies and any changes to these ratings on a live basis. The software should have a database of ratings to enable the bank to conduct rating migration studies across at least five years. The historical data should enable the bank to query for ratings assigned, upgrades, downgrades etc. by company, sub-segment, segment, industry and by geographical location.	We request for the requirement of 'live' updates to be modified to daily/same day/near real-time updates. As a real-time market data terminal provider serving the bank's Treasury department for 10 years, we understand "live" to mean real-time. Provision of same day/near real-time updates will suffice for the credit function of the bank. We define near real-time as within 15 minutes of being available in the public domain. Providing any information on a real-time basis will increase the cost of the solution exponentially due to third-party and compliance costs.	The RFP Clause is modified as under: "The software should provide updated information about the company's credit ratings from multiple agencies and any changes to these ratings on daily/same day/near real-time updates. The software should have a database of ratings to enable the bank to conduct rating migration studies across at least five years. The historical data should enable the bank to query for ratings assigned, upgrades, downgrades etc. by company, sub-segment, segment, industry and by geographical location."
37	64	Annexure 9	Compliance Statement	Terms and Conditions	We request the Bank to execute the Long Form Agreement we will send to it.	Bidder has to comply with the RFP terms.
38	67	Annexure 12	Bill of Material	Table A - Price details of Licenses cost for devices/endpoints Table D-Total Cost for 3 Years Contract Period	We seek approval from the Bank to submit staggered pricing as this will be beneficial to the Bank. The current format of RFP is to quote fee for 100 licenses/users and 200 licences/users after which the bank may use the derived per unit price for additional units. This does not allow us to offer economies of scale to bank and we request flexibility on the same. Owing to the cost structure of this project, and considering we expect several banks to subscribe to our solution, we are able to offer substantial discounts for higher volumes. E.g. the price per unit for 1,000 licences will be 50% lower than the price for 100 licences. We need approval to submit slab-wise pricing and for 1,000 licenses as well.	Bidder has to comply with the RFP terms.



Pre-Bid Queries and Replies for RFP 04/2019-20 dated 03/05/2019 for Procurement and Maintenance of Corporate Financial/Market Database Repository for Credit/Risk/Monitoring/Recovery needs of the Bank

Sl. No.	Page No.	Section	RFP Clause	Clause/Technical Specification	Bidder's Query	Bank's Reply
39	69	Appendix A	Instructions to be noted while preparing/submittting Part A-Conformity to Eligibility Criteria	18) Bidder should have central help Desk available on 24x7x365 basis for support and compliant booking. Details of the Help Desk phone no. & email ID has to be provided.	Please note that we will have HelpDesk only 6 am to 8 pm but Project Manager and local team in Bengaluru will be available at all times as they are the SPOC. We request the bank to accept this as sufficient support.	<u>The RFP Clause is modified as under:</u> "18. Bidder should have central help Desk available from 8 am to 8 pm on all Bank working days for support and compliant booking. Details of the Help Desk phone no. & email ID has to be provided."
40	72	Forms (Purchase Preference)	MeitY Form - 1 Affidavit of Self Certification regarding Domestic Value Addition in an Electronic Product	That in the event of the domestic value addition of the product mentioned herein is found to be incorrect and not meeting the prescribed value-addition norms, based on the assessment of an authority so nominated by the Ministry of Electronics and Information Technology, Government of India for the purpose of assessing the domestic value-addition. I will be disqualified from any Government tender for a period of 36 months. In addition, I will bear all costs of such an assessment. That I have complied with all conditions referred to in the Notification No., wherein preference to domestically manufactured electronic products in Government procurement is provided and that the procuring authority is hereby authorized to forfeit and adjust my EMD and other security amount towards such assessment cost and I undertake to pay the balance, if any, forthwith	We request a deletion of this clause as the project under this RFP does not require any local value addition or claim under these rules. Our understanding is that all bidders are local companies and hence these rules will not apply, particularly to a cloud based software as a service solution that we will provide under this RFP.	Bidder has to comply with the RFP terms.



Pre-Bid Queries and Replies for RFP 04/2019-20 dated 03/05/2019 for Procurement and Maintenance of Corporate Financial/Market Database Repository for Credit/Risk/Monitoring/Recovery needs of the Bank

Sl. No.	Page No.	Section	RFP Clause	Clause/Technical Specification	Bidder's Query	Bank's Reply
41	72	Forms (Purchase Preference)	DoT Form - 1 Self-Certification regarding Local Content (LC) for Telecom Product, Services or Works		We request a deletion of this clause as this does not apply to the project under this RFP and to a cloud based solution that we intend to provide under this RFP.	Bidder has to comply with the RFP terms.
42	72	Forms (Purchase Preference)	Appendix I Pre Contract Integrity Pact	6. EARNEST MONEY (SECURITY DEPOSIT) 6.2. The Earnest Money/Security Deposit shall be valid for a period till the complete conclusion of the contractual obligations or for such period as mentioned in RFP/Contract , including warranty period, whichever is later to the complete satisfaction of BUYER.	Clause 7.4 on Page 21 states that the EMD of technically qualified bidders will be returned upon the selected bidders accepting the offer and furnishing the Performance Bank Guarantee. This clause and 6.2 on Page 4 of the Integrity Pact are at variance with one another. Please could the Bank clarify?	Bidder has to comply with the RFP terms.



Pre-Bid Queries and Replies for RFP 04/2019-20 dated 03/05/2019 for Procurement and Maintenance of Corporate Financial/Market Database Repository for Credit/Risk/Monitoring/Recovery needs of the Bank

Sl. No.	Page No.	Section	RFP Clause	Clause/Technical Specification	Bidder's Query	Bank's Reply
43	6	Forms (Purchase Preference)	Appendix I Pre Contract Integrity Pact	8. FALL CLAUSE 8.1. The BIDDER/SELLER/CONTRACTOR/SERVICE PROVIDER undertakes that it has not supplied/is not supplying similar product/systems or subsystems/services at a price lower than that offered in the present bid to any other Bank or PSU or Government Department or to any other organization/entity whether or not constituted under any law and if it is found at any stage that similar product/systems or sub systems/services was supplied by the BIDDER/SELLER/CONTRACTOR/SERVICE PROVIDER to any other Bank or PSU or Government Department or to any other organization/entity whether or not constituted under any law, at a lower price, then that very price, with due allowance for elapsed time, will be applicable to the present case and the difference in the cost would be refunded by the BIDDER/SELLER/CONTRACTOR/SERVICE PROVIDER to the BUYER, if the contract has already been concluded.	We request the bank to note that all deals we do are negotiated deals and not comparable. Each is of a different size, ask, personnel involvement etc. We request this clause to be deleted.	Bidder has to comply with the RFP terms.
44	7	Forms (Purchase Preference)	Appendix I Pre Contract Integrity Pact	13. VALIDITY 13.1. The validity of this Integrity Pact shall be from the date of its signing and extend up to 5 years or such longer period as mentioned in RFP/Contract or the complete execution of the contract to the satisfaction of the BUYER whichever is later. In case BIDDER/SELLER/CONTRACTOR/SERVICE PROVIDER is unsuccessful, this Integrity Pact shall expire after six months from the date of the signing of the contract.	Why should the duration of this agreement outrun the service relationship itself? We request the Bank for clarity on this.	Bidder has to comply with the RFP terms.

Date: 18-05-2019
Place: Bengaluru



[Signature]
Deputy General Manager