

Date: 10/12/2020

Clarifications / Amendments to the pre-bid queries RFP ref No: IBMBS/RO/RFP/01/2020-21, DATED 25.11.2020 – Request for proposal for Supply, Installation, Implementation & Maintenance of Trading Front Office (Dealer and Client EXE), Online Trading (Web and Mobile), Allied Products / Modules with managed Service.

AMENDMENTS:

S.No	Page No. of RFP	Clause No. / Point No. / Section	Existing Clause in RFP	Amended Clause in RFP
1	14	8 / 8.16 / Scope of Work	The successful Bidder should have to provide onsite resource to manage and maintenance the complete proposed solution end to end after successful project signoff (Go Live) for minimum 3-month Period with no extra cost which can be extended as per the request of the Company	The successful Bidder should have to provide onsite/ remote support resource to manage and maintenance the complete proposed solution end to end after successful project signoff (Go Live) for minimum 3-month Period with no extra cost which can be extended as per the request of the Company
2	14	9 / Delivery Schedule	The products and/or Systems and/or Services covered under this bid are to be supplied, installed and commissioned within the period mentioned in RFP. No credit will be given to early deployment. For delayed deliveries the penalty of 0.5% of the Bid price per week will be levied as per the timeline promised by bidder.	The products and/or Systems and/or Services covered under this bid are to be supplied, installed and commissioned within the period of 6 week from the date of Placing Order or from the date of providing leased line connectivity whichever is later. No credit will be given to early deployment. For delayed deliveries the penalty of 0.5% of the Bid price per week will be levied as per the timeline promised by bidder.
3	28	27 / IT Security and Cyber Security	The Company will not provide any remote session and direct internet connectivity to the equipment in terms of support which may lead to the vulnerability of the Systems.	The company will provide remote session in terms of support and the successful bidder has to ensure secured platform.

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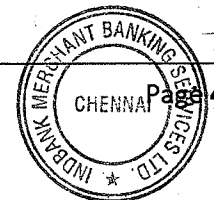
4	30	33 / 33.2 / Local Support	The bidder shall provide on 24*7*365 basis for all the locations.	All days except Sunday & Exchange Holidays from 7:00 AM to 11:PM
5	18	12 / 5 / Eligibility Criteria	The bidder should have already been awarded contract and performed such solution setup and work for at least one Company in India or foreign Company/firm (for their offices in India) or broking house (public / private limited companies) The vendor is required to have a strong technical support team at Chennai where our operations will be located	The bidder should have already been awarded contract and performed such solution setup and work for at least one Company in India or foreign Company/firm (for their offices in India) or broking house (public / private limited companies) The vendor is required to have a strong technical support team at Chennai or should be able to provide online remote support where our operations will be located



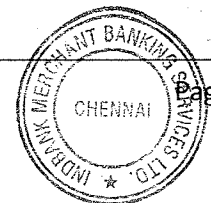
CLARIFICATIONS:

S.No	Page No. of RFP	Clause No. / Point No. / Section	Existing Clause in RFP	Clarification provided
1	7	2 / 2.1 / Definitions	This Front Office enabling the company to provide feature rich secondary market trading facilities (equity, derivatives and other segments) to retail clients / dealers. This is expected to include (but not restricted to) web client logins, mobile phone based applications, dealer logins and desk top based applications, Mutual Fund, IPO (Online ASBA), Portfolio tracker etc.	No change.
2	7	2 / 2.2 / Definitions	Integration of multiple DP (NSDL, CDSL), Back office integration with existing back office solution "Sharepro" from M/s Standard Software Pvt Ltd and different payment gateways (multiple banks) for facilitation of trading / investments in various asset segments including secondary markets 'Contract' means the agreement signed by successful bidder and IBMBS on the conclusion of bidding process, wherever required. 'Successful Bidder' means the bidder who is found to be the highest for combined technical with commercials evaluation after conclusion of the bidding process, subject to compliance to all the condition of the RFP, etc.	No change.
3	8	3 / About RFP	The vendors are required to guarantee a solution support including AMC and other technical support for a minimum of 5 years from the go live date.	No change.
4	8	3 / About RFP / Point to Note Point No.4	In case the Company opts not to migrate to some of the new applications for which the RFP is issued, the new applications being procured (if any) vide this RFP will need to be integrated with the existing applications being used by the Company.	The vendor's application should be able to integrate with the company's existing applications.
5	12	5 / 5.5 / Bid system offer	This is two bid systems which have following 3 (Three) parts: i)	Start Bid Price will be decided by the company

			<p>Part - A -Conformity to Eligibility Criteria - Indicating their compliance to Eligibility Criteria. ii) Part - B - Technical Proposal- indicating the response to the Online Front Office Trading solution. iii) Part - C - Commercial Bid (RA)- furnishing all relevant information required as per Bill of Material (Software & License charges).</p> <p>If any of the bidders or all bidders who submitted the tender are not present during the specified date and time of opening it will be deemed that such bidder is not interested to participate in the opening of the Bid/s and the Company at its discretion will proceed further with opening of the Part A - Conformity to Eligibility Criteria in their absence. The Part A includes Conformity to Eligibility Criteria submitted by the bidder will be evaluated based on the eligibility criteria stipulated. The Part B- Technical Proposal of only those bidders who qualified in part - A Conformity to Eligibility Criteria will be opened with due communication by the Company. The Commercial Bid (Indicative) of only those bidders who qualified in Part B-Technical Proposal will be reckoned for arriving at L1 if required by Reverse Auction process. Bids (and modifications sent) that are not opened at Bid Opening shall not be considered further for evaluation, irrespective of the circumstances. Withdrawn bids will be returned unopened to the Bidders.</p>	<p>based on market survey / indicative financial bids submitted by bidders. Based on the decrement value quoted by the bidders in online reverse auction, the lows quoted (L1) bidder will be finalized.</p>
6	12	5 / 5.7 / Clause	<p>The Company will examine the Bids to determine whether they are complete, required formats have been furnished, the documents have been properly signed, and the Bids are generally in order. The Company may, at its discretion, waive any minor infirmity, non-conformity, or irregularity in a Bid, which does not constitute a material deviation. The Company will first examine whether the Bid and the bidder is eligible as per the terms and conditions prescribed in the RFP,</p>	<p>No changes</p>



			such as those concerning Bid Security declaration, Applicable Law, Performance Bid Security, Qualification Criteria, Insurance, AMC and Force Majeure will be deemed to be a material deviation. The Company's determination of a Bid's responsiveness is to be based on the contents of the Bid itself, without recourse to extrinsic evidence. The Company reserves the right to evaluate the bids on technical and functional parameters, including possible visit to inspect live site/s of the Vendor and witness demos of the system and verify functionalities, response times, etc. If a Bid is not substantially responsive, it will be rejected by the Company and may not subsequently be made responsive by the bidder by correction of the non-conformity. The technical evaluation will take into account the capability of the bidder to implement the proposed solution. The Company may at its discretion increase the requirement and place orders subsequently within the validity or the extended validity of the bid.	
7	20	15 / 15.1.9 / Technical Evaluation	<p>Sr No. Product Features</p> <p>1 Online Trading Facility with Web portal</p> <p>2 Online Trading Facility for Dealer terminal -Trade Over Phone / Call Center Support</p> <p>3 Online Trading Facility with desktop EXE based application</p> <p>4 Online Trading Facility with mobile app in Android and IOS.</p> <p>5 Portfolio tracker service in all online trading platform - Web, EXE, Mobile</p> <p>6 Mutual Fund service in all online trading platform with all functionality and RTA - Web, EXE, Mobile</p> <p>7 Online ASBA service in all online trading platform - Web, EXE, Mobile</p>	No changes



			<p>8 Automation in EOD, BOD process 9 OFS and SLBM, NCD, Bond platform 10 Full fledged RMS module for detail reporting and live monitoring and management 11 Auto square off feature in trading solution 12 Non- Dependency on particular hardware platform</p>	
8	21	15 / Technical Evaluation / Exchanges	<p>The system should be capable of supporting / integrating with the exchanges listed below; the interface should provide for live prices, order entry – during and post market hours, settlement etc. These exchanges and any other introduced in the future should be available as pick & choose add-ons.</p> <ul style="list-style-type: none"> <input type="checkbox"/> NSE <input type="checkbox"/> BSE <input type="checkbox"/> MCX <input type="checkbox"/> MCX SX <input type="checkbox"/> NCDEX <input type="checkbox"/> SME platforms of NSE and BSE. <input type="checkbox"/> Auction trade segment access on NSE & BSE. <input type="checkbox"/> Ability to integrate with a third party application for access to international exchanges as and when required / allowed by the regulators. 	No changes
9	26	19 / 19.1.1 / Terms of Payment	<p>19.1.1 One Time charges for Implementation, Integration, White labelling Setup and Training: Sl. No. Payment Stages %of Total one time Charge Condition/Remarks 1 Purchase Order 30% After signing agreement, along with PO.</p> <p>2 Implementati on, Integration, White Labelling and Training 50% After successful Implementation, Integration, White Labelling and Trainings as per Scope of Work. The vendor has to submit deployment/sign off reports duly signed by the Company’s officials while claiming payment.</p>	The Payment terms on the document are clear and self-explanatory.



			3 Go Live 20% 20% of the total cost shall be released only after completion of Three years. This amount will be retained as interest free project security deposit.	
10	39	54 / Legal Disputes and Jurisdiction	Without limitation a right for recovery of any amounts and related costs and the Company Clarifies that the Company shall be entitled to an injunction, restraining order, right for recovery, specific performance or such other equitable relief as a court of competent jurisdiction may deem necessary or appropriate to restrain bidder/prospective bidder from committing any violation or enforce the performance of the covenants, obligations and representations contained in this RFP. These injunctive remedies are cumulative and are in addition to any other rights and remedies the Bank may have at law or in equity, including a right for damages. All disputes and controversies between Company and Bidder shall be subject to the exclusive jurisdiction of the courts in Chennai and the parties agree to submit themselves to the jurisdiction of such court as this RFP/contract agreement shall be governed by the laws of India.	No changes
11	72	Annexure / 3.2 /	Licenses Details	License Requirement: per license is including NSE Cash, BSE Cash, NSE Derivative and Mutual fund as mentioned in the RFP Document
12	73	Annexure / 3.2 /	Order Numbers	No changes
13	74	Annexure / 3.2 / Point No.12 on Notes	Commercial bids of the bidders will be discounted at 10 per cent per annum to arrive at the present value of the bid. For this purpose, all payments mentioned in the commercial bid will be considered as payable in the beginning of the year Irrespective of the payment terms.	To arrive at the present value of the bids, the future cash flows will be calculated at the present value at 10% discounted rate.
14	11	5.5. Bid System Offer	If any of the bidders or all bidders who submitted the	There is no obligation of the

			tender are not present during the specified date and time of opening it will be deemed that such bidder is not interested to participate in the opening of the Bid/s and the Company at its discretion will proceed further with opening of the Part A - Conformity to Eligibility Criteria in their absence.	bidders to participate in the opening of the Bids.
15	10	5 / 5.2.3 / Invitation for Bids	The Company reserves the right to accept or reject in part or full or any /all the proposals without assigning any reasons thereof and without incurring any liability to the bidders or any other party.	No Changes
16	13	8 / 8.8 / Scope of Work	The successful Bidder should attend to re-installation/reconfiguration of Servers due to any reason like OS upgradation, hardware change in Servers etc.	No Changes
17	19	13 / 13.a / Performance Security	Within 15 days of issue of Purchase Order, the supplier shall furnish to the Company the Performance Security equivalent to 3% of the contract value in the form of a Bank Guarantee, valid for 63 months with further one-month claim period, in the format enclosed (Appendix-A).	No Changes
18	27	24 / Penalty	The Company may charge penalty for any delay in the execution of the project due to reasons attributable to the successful bidder at the rate 0.5% per week of the quoted / estimated fee for the project assigned subject to a maximum of 10% of the Contract amount. The penalty will be calculated on the amount of fixed fee quoted for a particular assignment. Fraction of week is to be construed as one full week for arriving at the delay in terms of weeks	No changes
19	31	34 / UPTIME	34.1. The bidder shall guarantee a 24x7 availability with monthly uptime of 99.999% for the services as specified in RFP during the total period 34.2. The "Uptime" is, for calculation purposes, equals to the Total contracted hours in a month less Downtime. The "Downtime" is the time between the Time of Failure and Time of Restoration within the	No changes

contracted hours. "Failure" is the condition that renders the Company unable to perform any of the defined functions on the Servers, Storage Systems and other Items. "Restoration" is the condition when the selected bidder demonstrates that the solution is in working order and the Company acknowledges the same.

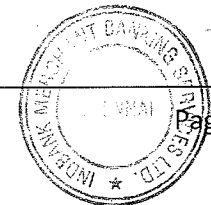
34.3. The Downtime calculated shall not include any failure due to Company, third party and Force Majeure.

34.4. The percentage of uptime is calculated on monthly basis as follows: (Total contracted hours in a month - Downtime hours within contracted hours)/Total contracted hours in a month (multiplied by 100) If the bidder fails to guarantee the required uptime, Penalty for uptime will be deducted as under:
Level of availability calculated on monthly basis
Penalty amount 99.9% to 100% No Penalty would be deducted
98.90% to < 99.90% 0.10% (Plus GST) on total order value for every hour
97.90% to 98.90% 0.20% (Plus GST) on total order value for every hour
96.90% to 97.90% 0.30% (Plus GST) on total order value for every hour
95.00% to 96.90% 0.50% (Plus GST) on total order value for every hour
1.00% (Plus GST) on total order value for every hour

34.5. The maximum penalty levied shall not be more than 50% the amount payable.

34.6. If monthly uptime is less than 95%, the Company shall levy penalty as above and shall have full right to terminate the contract under this RFP or AMC, if contracted. The right of termination shall be in addition to the above penalty. The above penalty shall be deducted from any payments due to the bidder (including AMC payments).

34.7. If the specifications of the RFP are not met by the bidder during various tests, the bidder shall rectify or replace the same at bidders' cost to comply with the



			<p>specifications immediately to ensure the committed uptime, failing which the Bank reserves its right to reject the items. 34.8. The Bidder is expected to ensure minimum uptime of 99.90 during the AMC period, if contracted. Bidder is liable for liquidated damages (LD) @ 0.50% (plus GST) of the AMC amount payable quarterly, in case he fails to ensure the required uptime stipulated as above. Such LD is besides the Company's Right to invoke the Bank Guarantee in case Bidder fails to ensure the required uptime continuously over a period of One year.</p> <p>34.9. The liquidated damages shall be deducted / recovered by the Company 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 without prejudice to the Company's right to levy any other penalty where provided for under the contract.</p> <p>34.10. All the above LDs are independent of each other and are applicable separately and concurrently.</p> <p>34.11. LD is not applicable for the reasons attributable to the Company's and Force Majeure.</p>	
20	18	12/ 4 / Eligibility Criteria	Vendor should have at least 5 clients with whom the solution offered has been successfully operational for at least 2 year, with a minimum of 1000 concurrent users. Weightage will be given for those who have implemented solutions in Public sector/Govt companies.	No Change
21	44	3 / Eligibility Criteria Declaration	The IT Turnover of the Bidder should be minimum Rs.50 Core (Fifty Crores) per year during last three fiscal years	No Change

