

Pre Bid Query Replies to GeM Bid Ref No GEM/2024/B/5764988 dated 30/12/2024 Selection of Vendor for Supply, Installation, Implementation, Management & Maintenance along with onsite support for Ind-AS (Indian Accounting Standard) software solution in the Bank on IFRS converged Indian Accounting Standards (Ind AS) for a Period of 5 years.

Sl.No	Page No.	Section/ Annexure / Appendix	RFP Clause	Sub-Clause	Bidder's Query	Bank's response
1	35	3.6.Bidders Presentation\ Site Visits\ Product Demonstration\ POC	3.6.2	The Bank at its discretion call for providing of Proof of Concept (PoC) of proposed solution at the location which is identified by the Bank. Hence, Bidder is required to arrange the required software in prior and need to submit the pre-requisites document in order to complete the POC within 10 Days.	We request bank to please elaborate on the below: a. Success Criteria for the POC b. Please confirm that the data will be shared by the bank	IF POC is called, sample data will be shared by the bank.
2	74	Annexure - 8	Annexure-8 Scope of Work	Vendor to do comparison study of differences between the current accounting framework and Ind AS. Likely impact analysis on all key indicators in all financial statements and disclosure requirements thereof due to change in the accounting standards to be done.	We request bank to please define and elaborate the on final outputs expected from this study. Since this study is generally conducted by consultants	Bidder to submit the impact analysis due to change in Accounting Standards.
3	74	Annexure - 8	Annexure-8 Scope of Work	Vendor to submit detailed roadmap for IT system related changes to meet Ind AS requirements	We request bank to please define and elaborate the expected output as part of the roadmap	Bidder to comply with RFP/ GeM Bid terms and Conditions
4	75	Annexure - 8	Annexure-8 Scope of Work	The vendor shall ensure collaboration amongst various OEMs & SI to ensure that all of the Bank's requirements concerning Ind-AS are met and any discrepancies or reconciliation issues that may arise between different systems are attended to, ensuring accurate and timely calculations and reporting.	We expect bank to define the data fields, computation logics (input and expected output) so as to meet the requirements. Please confirm.	The same shall be provided to the selected bidder. The vendor shall ensure that all of the Bank's requirements concerning Ind-AS are met and any discrepancies or reconciliation issues that may arise between different systems are attended to, ensuring accurate and timely calculations and reporting.
5	76	Annexure - 8	Annexure-8 Scope of Work	All updates and changes mandated by regulatory bodies such as RBI, SEBI, ICAI, Basel, or any other authority must be incorporated into the solution at no additional cost to the Bank until the release of final Ind AS guidelines by the regulatory authorities.	We request bank to please amend and/or delete this clause. Since it poses a direct conflict with the delivery milestones	Bidder to comply with RFP/ GeM Bid terms and Conditions
6	77	Annexure - 8	Annexure-8 Scope of Work	The selected bidder should comply with the provisions of Digital Data Protection Bill, whenever finalized.	We request bank to kindly elaborate the expectations around provisions from the system perspective. Since the system will be installed on-prem in the financial institutions premises with an interface to collaborate with other systems	Bidder to comply with RFP/ GeM Bid terms and Conditions
7	80	Annexure - 9	Annexure-9 Functional and Technical Requirements	The proposed solution should be designed to seamlessly integrate with the bank's existing Cash Flow Engine (CFE), enabling direct data integration for Realtime processing	We request bank to please explain the data fields required for real time processing in either of Ind AS	The same shall be provided to the selected bidder. Bidder to comply with RFP/ GeM Bid terms and Conditions



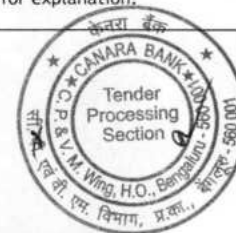
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8	79	Annexure - 9	Annexure-9 Functional and Technical Requirements	The solution should be able to accommodate the end-to-end model development & validation process which involves data collection & cleansing and preparation, conducting exploratory analysis, missing value treatment, variables selection and transformation, model fitting, validation and calibration, and performing goodness-of-fit tests. This is followed by back-testing, benchmarking, comprehensive documentation, ensuring regulatory compliance, implementing the model into systems, and establishing ongoing monitoring and updating protocols to maintain model accuracy and relevance. The model development process should have the capability of comparison on Challenger model basis at the same time.	We request bank to please confirm whether model risk management guidelines are being referred hitherto Does the banks intends to use this requirement across bank-wide or specific ECL model only?	The clause is self explanatory as the bank intends to use this solution for end to end Ind AS implementation purposes. Bidder to comply with RFP/ GeM Bid terms and Conditions.
9	82	Annexure - 9	Annexure-9 Functional and Technical Requirements	The solution should be capable of computing LGD using market based LGD, implied LGD and work-out method as per the nature, applicability and data availability of credit risk exposures. Further, the system should be able to drill down the LGD estimation into industry wise, vertical wise, product wise, workout method wise, year wise/quarter wise/Other frequencies/, collateral-wise, Risk rating gradewise and offer additional drilldown options and reports.	We request bank to please confirm that the prototypes for either or all of the methodologies including data fields will be provided by the bank Are there specific additional drill-down dimensions or report formats you anticipate beyond those listed in the RFP? If yes, could you provide examples or elaborate on the scope of these additional requirements?	The clause is self explanatory. Bidder to comply with RFP/ GeM Bid terms and Conditions
10	86	Annexure - 9	Annexure-9 Functional and Technical Requirements	The solution should offer the functionality to readily update model parameters, entire models, or input data in response to shifts in the bank's policy decisions or as necessitated by other circumstances.	We request bank to please illustrate the expectation with the help of a real life use case which has occurred in the past and explains the process to update the model parameters	Bidder to comply with RFP/ GeM Bid terms and Conditions. Example: including but not limited to Change in SICR conditions, PD Scenario weights, change in model input date etc
11	86	Annexure - 9	Annexure-9 Functional and Technical Requirements	The proposed solution should be capable of producing a range of economic scenarios that can be applied to calibrate the prospective ECL (Expected Credit Loss) measurements for various timeframes, such as 1-year, 3-year, and 5-year estimates. This should encompass the integration of internally generated economic scenarios derived from stress testing, capital planning, and business planning activities.	We request bank to please illustrate the expectation with the help of a real life use case which has occurred in the past and explains the process to produce the economic scenarios Additionally, please confirm that the economic scenario generation prototype will be provided to be configured in the solution	Bidder to comply with RFP/ GeM Bid terms and Conditions. The economic scenario shall be provided to the selected bidder.



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12	88	Annexure - 9	Annexure-9 Functional and Technical Requirements	The solution should be capable of recording other charges like documentation charges, Inspection fees, etc. which are collected upfront at the time of origination of loan need to be captured separately in a separate GL. Upfront Fees related to loan accounts needs to be tagged to respective loan account.	GL's are a part of core banking system. We request bank to please clarify whether the expectation is to create a separate GL in the proposed solution or existing core banking system	Bidder to comply with RFP/ GeM Bid terms and Conditions. The vendor-proposed solution should capture all fees and costs required for EIR accounting under Ind AS 109. To achieve this, the solution should consider the data flow from the LMS/CBS to the proposed solution, facilitate the creation of appropriate GLs in the solution, and ensure generation of consolidated accounting entries. Any additional GLs required to be open in CBS is to be informed to the Bank.
13	89	Annexure - 9	Annexure-9 Functional and Technical Requirements	The solution should have the capability of Bifurcation/ mapping of all charges/Fees (Such as but not limited to Processing Fee, Mortgage Fee, Doc charges, etc.) received from borrowers into One-time charges & recurring charges	Charges and Fees are stored in each GL and are a part of core banking system. We request bank to please clarify whether the expectation is to create separate sub-GLs with the bifurcation in the proposed solution or existing core banking system	Bidder to comply with RFP/ GeM Bid terms and Conditions and refer explanation given in Point 12.
14	89	Annexure - 9	Annexure-9 Functional and Technical Requirements	The system should have the capability of reversing the processing fees due to waiver or concessions given and that should also be factored account wise.	Charges and Fees are stored in each GL and are a part of core banking system. We request bank to please clarify whether the expectation is to create separate sub-GLs with the bifurcation in the proposed solution or existing core banking system	Bidder to comply with RFP/ GeM Bid terms and Conditions and refer explanation given in Point 12.
15	89	Annexure - 9	Annexure-9 Functional and Technical Requirements	The solution should be capable of capturing data related to financial assets with a redemption premium, and ensure that the premium is accrued in accordance with the Effective Interest Rate (EIR) method. It should also provide the flexibility to allow for manual input of such information on a per-asset basis.	Charges, Fees and Premium are stored in each GL and are a part of core banking system. We request bank to please clarify whether the expectation is to create separate sub-GLs with the bifurcation in the proposed solution or existing core banking system	Bidder to comply with RFP/ GeM Bid terms and Conditions. The solution should be flexible to manual input of all relevant fields/fees/costs for EIR computation.Refer explanation given in Point 12
16	90	Annexure - 9	Annexure-9 Functional and Technical Requirements	The solution should be able to assess the criteria for modification and de- recognition of financial assets at any point of time and calculate the gain and loss as per the Ind AS requirement	We request bank to kindly confirm that the criteria for modification and de-recognition of financial assets will be provided by the bank apart from the ones defined in the Ind AS circular	Bidder to comply with RFP/ GeM Bid terms and Conditions. Yes, in cases other than defined in Ind AS
17	90	Annexure - 9	Annexure-9 Functional and Technical Requirements	The system should be able to do hedge accounting for derivative instruments as per Ind AS 109.	We request bank to kindly elaborate the methodologies to be used for hedge effectiveness testing? If so, are there specific methods (e.g., dollar offset method, regression analysis) that need to be supported?	Clause is self explanatory.Bidder to comply with RFP/ GeM Bid terms and Conditions
18	90	Annexure - 9	Annexure-9 Functional and Technical Requirements	The solution should enable the fair valuation of staff loans and deposits, calculating the difference between the fair value and nominal value, and recognizing this as an employee benefit cost.	We request bank to please elaborate the methodologies expected as part of fair valuation of staff loans and deposits	Bidder to comply with RFP/ GeM Bid terms and Conditions. Vendor to consider the methodologies as per the requirement of the Ind AS



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19	90	Annexure - 9	Annexure-9 Functional and Technical Requirements	The solution should be capable of extracting contract-related data from the bank's existing contract maintenance system in accordance with Ind AS 116 requirements.	We request bank to please clarify the below: a. Are there predefined data formats or structures in the existing contract maintenance system that the solution must accommodate? b. Could you provide details about the bank's existing contract maintenance system (e.g., vendor, technology stack available)?	Bidder to comply with RFP/ GeM Bid terms and Conditions. Bank has an in house system for storing the general lease details. The proposed solution should leverage the existing system and also capture all other data inputs required for computation of lease as per Ind AS 116. Additionally the proposed solution should be flexible to add inputs manually. The details of existing CMS shall be provided to the selected Bidder.
20	90	Annexure - 9	Annexure-9 Functional and Technical Requirements	The solution should be able to calculate/provide template for computation of incremental borrowing rate	We request bank to kindly confirm that the methodology to calculate IBR along with the its input data fields, schema etc. will be provided as part of the requirements	Bidder to comply with RFP/ GeM Bid terms and Conditions. The proposed solution should compute the IBR as per the requirements of Ind AS 116
21	91	Annexure - 9	Annexure-9 Functional and Technical Requirements	The solution should facilitate the generation of key financial statements and reports, including the Profit and Loss Account, Cash Flow Statement, Segment Reporting, Other Comprehensive Income Account, Balance Sheet, and Financial Asset Ledger. It should also support report generation based on various grouping criteria i.e., branch (domestic and international) /region/circle/segment including disclosures without any manual intervention. The solution may leverage the trial balance data from the existing internal balance sheet & P&L and consolidation package (IBSPL & CBSPL). The solution should be able to implement the first-time adoption options available as per Ind AS 101 – First time Adoption of Indian Accounting Standard.	Key financial statements are a part of core banking system. We request bank to please clarify whether the expectation is to create a separate financial statements in the proposed solution or existing core banking system	Bidder to comply with RFP/ GeM Bid terms and Conditions. The vendor proposed solution shall be capable to create separate financial statement under Ind AS and leverage inhouse IBSPL & CBSPL system to the extent possible
22	91	Annexure - 9	Annexure-9 Functional and Technical Requirements	The solution should have capability to generate consolidated financial statement of the Banking group including subsidiaries, JVs, Associates and RRBs along with the capability of consolidating the financials of the entities that may not have adopted the Ind AS	Key financial statements are a part of core banking system. We request bank to please clarify whether the expectation is to create a separate financial statements in the proposed solution or existing core banking system	Bidder to comply with RFP/ GeM Bid terms and Conditions Refer reply given to point 21 for explanation.
23	91	Annexure - 9	Annexure-9 Functional and Technical Requirements	The solution should make it possible to configure accounts code to be in line with the Bank's chart of accounts based on e.g. transaction type, sub-type, sub-portfolio, currency, branch, etc.	Key financial statements are a part of core banking system. We request bank to please clarify whether the expectation is to create a separate financial statements in the proposed solution or existing core banking system	Bidder to comply with RFP/ GeM Bid terms and Conditions Refer reply given to point 21 for explanation.



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24	91	Annexure - 9	Annexure-9 Functional and Technical Requirements	The solution should be able to define customized business rules that is based on internal significant financial assets segmentation and capable of identifying operating segments based on the criteria set by Ind AS 108, including business activities, revenue generation, and discrete financial information.	Key financial statements are a part of core banking system. We request bank to please clarify whether the expectation is to create a separate financial statements in the proposed solution or existing core banking system	Bidder to comply with RFP/ GeM Bid terms and Conditions Refer reply given to point 21 for explanation.
25	91	Annexure - 9	Annexure-9 Functional and Technical Requirements	The solution should be capable of defining the chart of accounts in such a manner that account balances can be tracked by various dimensions (e.g. line of business, product, Account code, source, branch intercompany) and group the accounts by different types (user defined) e.g. assets, current assets, etc.	Chart of accounts are a critical part of core banking system. We request bank to please clarify whether the expectation is to create a separate financial statements in the proposed solution or existing core banking system	Bidder to comply with RFP/ GeM Bid terms and Conditions Refer reply given to point 21 for explanation.
26	91	Annexure - 9	Annexure-9 Functional and Technical Requirements	The solution to generate reports and dash boards as per regulatory (RBI) specifications/disclosure and reporting requirements viz CRAR reports, LCR, and other reports	We request bank to please clarify whether the capital computation, Liquidity and interest rate risk is to be considered as part of Ind AS since this comes under the purview of Basel Norms	Bidder to comply with RFP/ GeM Bid terms and Conditions The Bank already have its own ALM Solution to meet Basel requirements. Only the Reports which change on account of Ind AS shall be part of scope.
27	16	Annexure-9	Annexure-9 Functional and Technical Requirements	The selected bidder should consider high-availability (active-passive) at DC & DR with RPO of 15 minutes and RTO of 120 minutes.	We request bank to kindly confirm that HA is required for DR environment as well	HA is required both for DC and DR environments
28	113	Annexure-17	Annexure-17A Sizing of Hardware including Software/OS for	Quoted Hardware/Software/OS details for proposed Ind AS solutions in both DC & DRC:	We request bank to kindly clarify the capacity of UAT environment. For example :- 50% or 30% of DC Environment.	Bidder to do sizing as per the requirement of solution proposed
29	107	Annexure 17	Bill of Material	Table – B - License cost for Ind AS Solution	Bank has requested for enterprise wide license. Request Bank to amend BOM format to include licensing metric in the format.	Perpetual License is sought under the subject RFP. Bank expects average annual growth rate of 15% (approx) in Balance Sheet size of the bank in next 5 years. Bidder to comply with RFP/ GeM Bid terms and Conditions.
30	66	Annexure-2	Pre-Qualification Criteria Point#11	The bidder should have an average annual turnover of Rs.17 Crores during last 3 financial years (i.e., 2021-22 & 2022-23 & 2023-24) from Indian operations. This must be the individual company turnover and not of any group of companies.	The bidder should have an average annual turnover of Rs.100 Crores during last 3 financial years (i.e., 2021-22 & 2022-23 & 2023-24) from Indian operations. This must be the individual company turnover and not of any group of companies.	Bidder to comply with RFP/ GeM Bid terms and Conditions
31		Annexure-2	Pre-Qualification Criteria Point#14	Bidder to submit a copy of the Power of Attorney or the Board Resolution and KYC documents evidencing the authority delegated to the authorized signatory.	Bidder to submit a copy of the Power of Attorney or the Board Resolution of authority delegated to the authorized signatory.	Bidder to comply with RFP/ GeM Bid terms and Conditions



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32	75	Annexure-8	18. Onsite Resources	The selected bidder should provide two (2) dedicated onsite resources for a period of 5 years post implementation.	Will these resources required for 24x7x365 for support Or General Shift ? Please confirm.	The selected bidder shall provide all necessary support including telephonic/ online/ onsite support, to the Bank during 24X7X365 for the uninterrupted operation of the Solution. Further, Bank reserves the right to amend/cancel the clause/agreement for onsite resources. Bidder to comply with RFP/ GeM Bid terms and Conditions
33	75	Annexure-8	18. Onsite Resources	• The support executives shall be available for the bank 24*7 for all days including holidays.	Will the support required onsite or offsite ? Please confirm	The selected bidder should provide two (2) dedicated onsite resources for a period of 5 years post implementation. Bidder to comply with RFP/ GeM Bid terms and Conditions
34	115	Annexure - 19	DUE DILIGENCE REPORT	DUE DILIGENCE REPORT	What information required in the Annexure - 19? Please confirm	Annexure is Self explanatory. Bidder to comply with RFP/ GeM Bid terms and Conditions
35	20	Payment Terms	Hardware cost (including OS)	70% - On delivery of Hardware and required Software items for the setup of infrastructure for the proposed solution and on submission of Invoice and Acceptance/ Sign off by the Bank and on production of relevant documents. 20% - On successful go-live of the proposed solution and on submission of Invoice and Acceptance/ Sign off by the Bank and on production of relevant documents. 10% - On completion of warranty or on submission of BG for the equivalent amount.	80% - On delivery of Hardware and required Software items for the setup of infrastructure for the proposed solution and on submission of Invoice and Acceptance/ Sign off by the Bank and on production of relevant documents. 20% - On successful installation of proposed hardware & its software items. go-live of the proposed solution and on submission of Invoice and Acceptance/ Sign off by the Bank and on production of relevant documents. 10% - On completion of warranty or on submission of BG for the equivalent amount.	Bidder to comply with RFP/ GeM Bid terms and Conditions
36	20	Payment Terms	Enterprise License cost (Perpetual)	70% - On delivery and successful implementation in UAT, DC and on submission of Invoice and Acceptance/ Sign off by the Bank on production of relevant documents. 30% - On successful implementation in DR and go-live of the proposed solution and on submission of Invoice and Acceptance/ Sign off by the Bank and on production of relevant documents.	70% - On delivery proof of Licenses and submission of Invoice on production of relevant documents. 20% - On implementation in UAT, DC and on submission of Invoice and Acceptance/ Sign off by the Bank on production of relevant documents. 10% - On successful implementation in DR and go-live of the proposed solution and on submission of Invoice and Acceptance/ Sign off by the Bank and on production of relevant documents.	Bidder to refer corrigendum-3.



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43	41 of 158	12	Order Cancellation/Termination of Contract	12.4. 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-month 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	Suggest revision of this clause: 12.4. 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-month 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	Bidder to comply with RFP/ GeM Bid terms and Conditions
44	51 of 158	22	Indemnity	22. Indemnity 22.1.1. The breach, default or non-performance of undertakings, warranties, covenants or obligations by the BIDDER/VENDOR/ SERVICE PROVIDER; 22.1.2. Any contravention or Non-compliance with any applicable laws, regulations, rules, statutory or legal requirements by the BIDDER/VENDOR/ SERVICE PROVIDER; 22.1.3. Fines, penalties, or punitive damages levied on Bank resulting from supervisory actions due to breach, default or non-performance of undertakings, warranties, covenants, or obligations by the BIDDER/VENDOR/ SERVICE PROVIDER.	Suggest revision of this clause: 22. Indemnity 22.1.1. The breach, default or non-performance of undertakings, warranties, covenants or obligations by the BIDDER/VENDOR/ SERVICE PROVIDER; 22.1.2. Any contravention or Non-compliance with any applicable laws, regulations, rules, statutory or legal requirements by the BIDDER/VENDOR/ SERVICE PROVIDER; 22.1.3. Fines, penalties, or punitive damages levied on Bank resulting from supervisory actions due to breach, default or non-performance of undertakings, warranties, covenants, or obligations by the BIDDER/VENDOR/ SERVICE PROVIDER.	Bidder to comply with RFP/ GeM Bid terms and Conditions



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45	51 of 158	22	Indemnity	22.6. The limits specified in above clauses shall not apply to claims made by the Bank/third parties in case of infringement of Intellectual property rights or loss caused due to breach of confidential obligations or applicable data protection laws or commission of any fraud by the bidder or its employees or agents or for claims relating to the loss or damage to real property and tangible personal property and for bodily injury or death and in these cases the liability will be unlimited.	Suggest revision of this clause: 22.6. The limits specified in above clauses shall not apply to claims made by the Bank/third parties in case of infringement of Intellectual property rights or loss caused due to breach of confidential obligations or applicable data protection laws or commission of any fraud by the bidder or its employees or agents or for claims relating to the loss or damage to real property and tangible personal property and for bodily injury or death and in these cases the liability will be unlimited.	Bidder to comply with RFP/ GeM Bid terms and Conditions
46	51 of 158	22	Indemnity	22.7. Suggest addition of this clause:	Notwithstanding any provisions in this Agreement, none of the Parties will under any circumstances be liable for any indirect losses, loss of revenue, loss of goodwill, loss of profits and any other consequential losses.	Bidder to comply with RFP/ GeM Bid terms and Conditions
47	11	SECTION B - INTRODUCTION/ 4.Objective	4.3	4.3.The Bidders satisfying the Qualification Criteria as per the RFP and having experience in Implementation and maintenance of Ind AS Solution in any of the Central/ State Governments/ PSUs/ BFSI Sector/ public Sector Enterprises in India may respond.	Kindly request the bank to amend the clause to align with other Eligibility Clause and evaluation clause. 4.3.The Bidders/OEM satisfying the Qualification Criteria as per the RFP and having experience in Implementation and maintenance of Ind AS Solution in any of the Central/ State Governments/ PSUs/ BFSI Sector/ public Sector Enterprises in India/Abroad may respond.	Bidder to comply with RFP/ GeM Bid terms and Conditions
48	12	SECTION B - INTRODUCTION/ 6.Participation methodology:	6.6.4	6.4.In the event of the bidder being not able to perform the obligations as per the provisions of the contract, the OEM/OSD/principal should assume complete responsibility on behalf of the bidder for providing end-to-end solution i.e., technology, personnel, financial and any other infrastructure that would be required to meet intent of this RFP at no additional cost to the bank. To this effect bidder should provide a dealer/distributor certificate for the proposed solution as per Annexure-16.	Kindly request the bank to relax this condition, as there are other modes of risk mitigation that is already there like EMD/PBG being submitted for the same by the successful bidder. Here it is the case that the OEM may not provide the declaration in the required format as it is in Annexure-16, due to their standard policy.	Bidder to comply with RFP/ GeM Bid terms and Conditions



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49	15	SECTION C - DELIVERABLE AND SERVICE LEVEL AGREEMENTS/ 1.3.B. Delivery, Installation, Integration, Implementation and Go-Live	1.3.B.3	<u>Particulars</u> 1.3.B.3. Delivery of License for Ind AS Solution, Installation, Integration, and Implementation of Ind AS Software Solution <u>Timeline</u> The selected bidder should ensure delivery of licenses for Ind AS solution, its installation, Integration and implementation at the bank specified location within twelve (12) weeks from the date of Installation, Integration and Commission of Hardware & Other Items (including OS)	Kindly request the bank to amend the delivery timelines for Implementation to 24 weeks from the date of Installation, Integration and Commission of Hardware & Other Items (including OS)	Bidder to comply with RFP/ GeM Bid terms and Conditions
50	17	SECTION C - DELIVERABLE AND SERVICE LEVEL AGREEMENTS/ 6.Penalties/Liquid ated Damages	6.1 Penalties/Liquid ated damages for delay in Delivery, Installation, Integration, Implementation and Go-Live of Solution would be as under: #6.1.1	6.1.1 Non-compliance of the delivery of Hardware & Other items (including OS) as per clause 1.3 will result in imposing penalty of 0.50% of the total cost mentioned in Table-A on delay in delivery per week or part thereof by the Bank.	Kindly request the bank to consider levying penalty only for the cost of aforementioned portion of the items (Hardware & Other items (including OS)) & not on the total cost. Also request the bank to levy the penalty at 0.1% of the individual item cost alone.	Bidder to comply with RFP/ GeM Bid terms and Conditions
51	17	SECTION C - DELIVERABLE AND SERVICE LEVEL AGREEMENTS/ 6.Penalties/Liquid ated Damages	6.1 Penalties/Liquid ated damages for delay in Delivery, Installation, Integration, Implementation and Go-Live of Solution would be as under: #6.1.2	6.1.2 Non-compliance of the Installation, Integration and Commissioning of Hardware & Other Items (including OS) at each ordered locations as per clause 1.3 will result in imposing penalty of 0.50% of the total cost mentioned in Table-A on delay in installation per week or part thereof by the Bank.	Kindly request the bank to consider levying penalty only for the cost of aforementioned portion of the items (Hardware & Other items (including OS)) & not on the total cost. Also request the bank to levy the penalty at 0.1% of the individual item cost alone.	Bidder to comply with RFP/ GeM Bid terms and Conditions



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55	18	SECTION C - DELIVERABLE AND SERVICE LEVEL AGREEMENTS/ 6.Penalties/Liquid ated Damages	6.3 Penalties/Liquid ated damages for not maintaining uptime: #6.3.1	6.3.1 If the selected bidder fails to maintain the guaranteed monthly uptime of 95.00% for the solution as per Scope of Work (Annexure-8) & Functional and Technical requirements (Annexure-9) during Warranty and AMC/ATS period, the penalty for monthly Uptime will be deducted as under: *Total cost of Ownership excluding onsite resources charges, any additional requirements/ customization/ enhancement man-days charges.	Kindly request the bank to consider levying penalty only for the cost of aforementioned portion of the items (on the ATS cost of the Ind AS Software license alone) & not on the total cost of ownership.	Bidder to comply with RFP/ GeM Bid terms and Conditions
56	20	SECTION C - DELIVERABLE AND SERVICE LEVEL AGREEMENTS/ 8.Payment Terms	8.1. Hardware cost (including OS)	8.1 Hardware cost (including OS) 70% On delivery of Hardware and required Software items for the setup of infrastructure for the proposed solution and on submission of Invoice and Acceptance/ Sign off by the Bank and on production of relevant documents. 20% On successful go-live of the proposed solution and on submission of Invoice and Acceptance/ Sign off by the Bank and on production of relevant documents. 10% On completion of warranty or on submission of BG for the equivalent amount.	Kindly request the bank to change the Hardware cost (including OS) payment milestone as following 50%On Contract Signing and on submission of Invoice 40%On delivery of Hardware and required Software items for the setup of infrastructure for the proposed solution and on submission of Invoice and Acceptance/ Sign off by the Bank and on production of relevant documents. 5%On successful go-live of the proposed solution and on submission of Invoice and Acceptance/ Sign off by the Bank and on production of relevant documents. 5%On completion of warranty or on submission of BG for the equivalent amount.	Bidder to comply with RFP/ GeM Bid terms and Conditions
57	21	SECTION C - DELIVERABLE AND SERVICE LEVEL AGREEMENTS/ 8.Payment Terms	8.2. Enterprise License cost (Perpetual)	8.2 Enterprise License cost (Perpetual) 70% On delivery and successful implementation in UAT, DC and on submission of Invoice and Acceptance/ Sign off by the Bank on production of relevant documents. 30% On successful implementation in DR and go- live of the proposed solution and on submission of Invoice and Acceptance/ Sign off by the Bank and on production of relevant documents.	Kindly request the bank to change the Enterprise License cost (Perpetual) payment milestone as following 50%On Contract Signing and on submission of Invoice 40%On delivery and successful installation in UAT and on submission of Invoice and Acceptance/ Sign off by the Bank on production of relevant documents. 10%On successful implementation in DR and go-live of the proposed solution and on submission of Invoice and Acceptance/ Sign off by the Bank and on production of relevant documents.	Bidder to refer corrigendum-3.



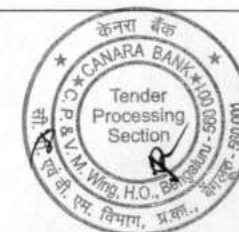
Sl.No	Page No.	Section/ Annexure / Appendix	RFP Clause	Sub-Clause	Bidder's Query	Bank's response
58	21	SECTION C - DELIVERABLE AND SERVICE LEVEL AGREEMENTS/ 8.Payment Terms	8.3. One time implementation cost	3. One time implementation cost 30%On successful implementation in UAT and on submission of Invoice and Acceptance/ Sign off by the Bank on production of relevant documents. 60%On successful implementation in DC, DR and go-live and on submission of Invoice and Acceptance/ Sign off by the Bank on production of relevant documents. 10%On successful completion of DR Drill and on submission of Invoice and Acceptance/ Sign off by the Bank on production of relevant documents.	Kindly request the bank to change the implementation cost payment milestone as following 10%On Contract Signing and on submission of Invoice and Acceptance/Sign off by the Bank on production of relevant documents. 10%On successful installation of Ind AS Software in UAT and on submission of Invoice and Acceptance/Sign off by the Bank on production of relevant documents. 15%On DRG Sign off and on submission of Invoice and Acceptance/Sign off by the Bank on production of relevant documents. 25%On successful implementation in UAT and on submission of Invoice and Acceptance/Sign off by the Bank on production of relevant documents. 25%On successful implementation in DC, DR and go-live and on submission of Invoice and Acceptance/Sign off by the Bank on production of relevant documents. 10%On successful completion of DR Drill and on submission of Invoice and Acceptance/Sign off by the Bank on production of relevant documents. 5%On successful implementation of Ind AS Software and on submission of Invoice and Acceptance/Sign off by the Bank on production of relevant documents.	Bidder to comply with RFP/ GeM Bid terms and Conditions
59	21	SECTION C - DELIVERABLE AND SERVICE LEVEL AGREEMENTS/ 8.Payment Terms	8.4. AMC/ATS	4. AMC/ATS Payment will be made Quarterly in arrears after deducting applicable penalties and Liquidated damages.	Kindly request the bank to amend the clause as generally the hardware and software OEMs charges AMC/ATS annually in advance.	Bidder to comply with RFP/ GeM Bid terms and Conditions
60	23	SECTION C - DELIVERABLE AND SERVICE LEVEL AGREEMENTS/ 10.Annual Maintenance Contract (AMC)/ Annual Technical Support (ATS)	10.Annual Maintenance Contract (AMC)/ Annual Technical Support (ATS) #10.5	10.5 The Bank will pay AMC/ATS charges for Solution (including hardware, software OS and license) after the end of warranty period. Such payment shall be released quarterly in arrears after satisfactory completion of service during the period and submission of reports and invoices.	Kindly request the bank to amend the clause as generally the hardware and software OEMs charges AMC/ATS annually in advance.	Bidder to comply with RFP/ GeM Bid terms and Conditions





SI. No	Page No.	Section/ Annexure / Appendix	RFP Clause	Sub-Clause	Bidder's Query	Bank's response
61	58	SECTION H- PURCHASE REFERENCE/ 1.Micro & Small Enterprises [MSEs]:/ #1.11	1.11. Additionally, the terms and conditions of the GTC (Gem Terms & conditions) with regard to the MSEs exemption enshrined in the Gem portal (gem.gov.in) shall be applicable.		Kindly request the bank to confirm "All Compliance" Point no.1 would be taken into consideration while evaluating MSE bidders. If the bidder is a Micro or Small Enterprise as per latest definitions under MSME rules, the bidder shall be exempted from the requirement of "Bidder Turnover" criteria and "Experience Criteria" subject to meeting of quality and technical specifications. If the bidder is OEM of the offered products, it would be exempted from the "OEM Average Turnover" criteria also subject to meeting of quality and technical specifications. In case any bidder is seeking exemption from Turnover / Experience Criteria, the supporting documents to prove his eligibility for exemption must be uploaded for evaluation by the buyer. Would the MSE bidders provided relaxation on Prior Experience in India region, if we meet the quality and technical specifications like implementation of IFRS Solution for the proposed OEM at banks at Abroad?	Clause is self explanatory.Bidder to refer the Govt Guidelines in this regard.
62	66	Annexure-2 Pre-Qualification 15 Criteria	Bidder/ OEM/ OSD/ OSC should have done at least 1 Ind AS solution implementation/ under implementation in Scheduled Public/ Private Sector Banks having at least 1500 branches in India. Documents to be submitted Satisfactory performance letter/reference letter from the clients duly mentioning the details of the solution along with copy of purchase Order/ Contract Agreement/ Work Order to this effect.	Pre-Qualification Criteria	Kindly request to amend this clause if the OEM provides the reference proofs they will not be in a position to share the Work Order proofs. Therefore kindly request to amend the clause, as to submit only reference letter from the banks where it is implemented by the OEM.	Bidder to comply with RFP/ Gem Bid terms and Conditions
63	105	Annexure-16 Manufacturer	Manufacturer Authorization Form	Manufacturer Authorization Form	Kindly request the bank to consider the OEM format for this purpose, because of OEM standard policy they follow for MAF.	Bidder to comply with RFP/ Gem Bid terms and Conditions
64	108	Annexure-17 Bill of Material	Table – B License cost for Ind AS Solution	License cost for Ind AS solution (Perpetual) for 5 years.	Kindly request the bank to change the requirement to License cost for Ind AS solution (Perpetual). Requested change so as to ensure that the AT5 is not clubbed together for 5 years in the license cost	Bidder to comply with RFP/ Gem Bid terms and Conditions
65	74	Annexure 8	Scope of Work: 18 (Onsite Resources)	The support executives shall be available for the bank 24*7 for all days including holidays. Two resources will not be sufficient if bank requires 24*7 Support. We request you to relook into the requirement	The selected bidder shall provide all necessary support including telephonic/ online/ onsite support, to the Bank during 24X7X365 for the uninterrupted operation of the Solution. Further, Bank reserves the right to amend/cancel the clause/agreement for onsite resources.	Bidder to comply with RFP/ Gem Bid terms and Conditions

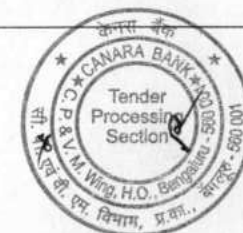
Sl.No	Page No.	Section/ Annexure / Appendix	RFP Clause	Sub-Clause	Bidder's Query	Bank's response
66	74	Annexure 8	Scope of Work: 18 (Onsite Resources)	Any customization requiring efforts up to 20 man days should be done by onsite resources and Bank will not pay separately for this customization.	We request you to cap yearly efforts	If any document is there with commercials it has to be masked and to be submitted. Bidder to comply with RFP/ GeM Bid terms and Conditions
67	74	Annexure 8	Scope of Work: 13	All updates and changes mandated by regulatory bodies	Kindly rephrase 'All updates and changes mandated by regulatory bodies such as RBI, SEBI, ICAI, Basel, or any other authority must be incorporated into the solution at no additional cost to the Bank until Design Phase'	Bidder to comply with RFP/ GeM Bid terms and Conditions
68	21	8.1	Payment Terms: 1	Hardware cost break up (70% on Delivery, 20% on successful Go live, 10% on completion of Warranty)	We request you to change it to (80% on Delivery, 20% on UAT Sign off)	Bidder to comply with RFP/ GeM Bid terms and Conditions
69	21	8.1	Payment Terms: 3	One time implementation cost (30% On successful implementation in UAT, 60% On successful implementation in DC, DR and go live, 10% On successful completion of DR Drill)	We request you to change it to (20% on Business Requirement Document Sign off, 25% on commencement of UAT, 25% on UAT Sign off, 20% on successful implementation in DC, DR and Go live, 10% On successful completion of DR Drill) Moreover, We request you further split this into module wise implementation	Bidder to comply with RFP/ GeM Bid terms and Conditions
70	97	Annexure 10	Technical Evaluation Criteria:1	Max Marks – 20 Implementation Experience • 3 or more implementations – 20 marks • 2 implementations - 10 marks • 1 implementation – 5 marks • No implementation – 0 marks	Request you to modify as below: Max Marks – 20 Implementation Experience • 2 or more implementations – 20 marks • 1 implementations - 10 marks • No implementation – 0 marks	Bidder to comply with RFP/ GeM Bid terms and Conditions
71	97	Annexure 10	Technical Evaluation Criteria:2	Max Marks – 15 Implementation Experience on Balance Sheet Size (Rs. In Crores): • >=7,50,000- 15 marks • >=5,00,000- 10 marks • >=2,00,000- 05 marks • Less than 2,00,000- 0 marks	Request you to modify as below: Max Marks – 15 Implementation Experience on Balance Sheet Size (Rs. In Crores): • >=50,000- 15 marks • <50,000- 10 marks OR: Can we use OEM credentials for balance sheet size criteria	Bidder to comply with RFP/ GeM Bid terms and Conditions
72	97	Annexure 10	Technical Evaluation Criteria:1	Implementation experience of Ind AS Solution - India: The bidder/ OEM should have implemented/ under implementation, the solution in RBI regulated financial institutions as on date of RFP for Ind AS.	Here, we assume bidder can use OEM credentials for number of implementations	Bidder to comply with RFP/ GeM Bid terms and Conditions
73	97	Annexure 10	Technical Evaluation Criteria:2	Implementation on consolidated Balance sheet size: The bidder/ OEM should have implemented/ under implementation, the Ind AS solution in RBI regulated financial institutions as on date of RFP for Ind AS.	Here, we assume bidder can use OEM credentials for number of implementations	Bidder to comply with RFP/ GeM Bid terms and Conditions



Sl.No	Page No.	Section/ Annexure / Appendix	RFP Clause	Sub-Clause	Bidder's Query	Bank's response
74	79	Annexure 9	3	The vendor should ensure that the cashflow as per IND AS guidelines are consumed by the proposed solution. Additionally, the solution should be capable of incorporating any necessary changes/ adjustments in the externally generated cash flow to maintain compliance with these guidelines. In case, there is any product variant or results that is not generated by existing ALM system of the bank, the solution should be capable of generating cashflows/results for the same.	Is bank having any existing ALM solution which is in production?	Bidder to comply with RFP/ GeM Bid terms and Conditions. The details of existing ALM solution shall be shared with the selected bidder.
75	79	Annexure 9	5	The solution should integrate with multiple systems to gather essential data for ECL calculations (including but not limited to IRB ratings, computations of Probability of Default at Rating or pool/segment level, LGD & CCF at facility or segment level, restructuring data, SMA data, watchlist Data, technical write-off information, EWS, all types of collateral, cashflows & recovery.)	We assume bank is already having PD/LGD/CCF models in place and model values will be provided as direct input to the IFRS system	Bidder to comply with RFP/ GeM Bid terms and Conditions. The solution must be designed to seamlessly integrate with existing model development code written in various programming languages and/or the solution should be able to accommodate the end-to-end model development & validation process which involves data collection & cleansing and preparation, conducting exploratory analysis, missing value treatment, variables selection and transformation, model fitting, validation and calibration, and performing goodness-of-fit tests.
76	80	Annexure 9	14	The solution should have ability to perform segmentation analysis to provide both quantitative and qualitative justifications for the segmentation strategy employed. The approaches available for utilization should allow for multi-level segmentation to ensure sufficient granularity.	Need more clarity on this	Bidder to comply with RFP/ GeM Bid terms and Conditions
77	81	Annexure 9	17	The solution should be able to accommodate the end-to-end model development & validation process which involves data collection & cleansing and preparation, conducting exploratory analysis, missing value treatment, variables selection and transformation, model fitting, validation and calibration, and performing goodness-of-fit tests. This is followed by back-testing, benchmarking, comprehensive documentation, ensuring regulatory compliance, implementing the model into systems, and establishing ongoing monitoring and updating protocols to maintain model accuracy and relevance. The model development process should have the capability of comparison on Challenger model basis at the same time.	This point is contradicting with Point 16. We assume bank is already having models in place and the scope is to do back testing and provide observations. Model development is out of scope	Bidder to comply with RFP/ GeM Bid terms and Conditions. The solution must be designed to seamlessly integrate with existing model development code written in various programming languages and/or the solution should be able to accommodate the end-to-end model development & validation process which involves data collection & cleansing and preparation, conducting exploratory analysis, missing value treatment, variables selection and transformation, model fitting, validation and calibration, and performing goodness-of-fit tests.



Sl.No	Page No.	Section/ Annexure / Appendix	RFP Clause	Sub-Clause	Bidder's Query	Bank's response
78	81	Annexure 9	21	The solution shall possess the capability to calculate both Through-the-Cycle (TTC) Probability of Default (PD) and Point-in-Time (PIT) PD. Additionally, it shall facilitate the conversion of TTC PD to PIT PD and vice versa.	What is a current process. Is bank using IRB model values and converting it to PIT?	Bidder to comply with RFP/ GeM Bid terms and Conditions. Details shall be shared post appointment of the vendor.
79	82	Annexure 9	34	The solution should be able to integrate with any existing development environment, the credit risk models currently employed by the Bank, including internally developed models and or external vendor developed models. This includes IND AS109/IRB models, internal scorecards / rating models, application and behavioral models.	Pls name the systems. We understand that bank wants the proposed solution to integrate with existing solutions like internally developed models and or external vendor developed models, IND AS109/IRB models, internal scorecards / rating models, application and behavioural models. On the other side, in the above requirements - Bank expresses to handle all of these in the proposed solution.	Bidder to comply with RFP/ GeM Bid terms and Conditions.
80	84	Annexure 9	48	The solution should provide the flexibility to apply distinct staging rules tailored to various legal entities and regions, accommodating both domestic/foreign and group-level reporting and disclosure obligations.	Please mention legal entities and corresponding data sources	The clause is self explanatory and it refers to legal constitution of bank customers. Bidder to comply with RFP/ GeM Bid terms and Conditions
81	94	Annexure 9	90	The solution should have capability to compute CVA/DVA based on positive MTM and negative MTM respectively and should be able to generate report individually as well as collectively for CVA/DVA calculation.	This should have been a part of your existing credit risk system	Bidder to comply with RFP/ GeM Bid terms and Conditions
82	91	Annexure 9	113	The solution should have capability to generate consolidated financial statement of the Banking group including subsidiaries, JVs, Associates and RRBs along with the capability of consolidating the financials of the entities that may not have adopted the Ind AS	What would be the data source	The data source for financial statements of group companies including subsidiaries, JVs, Associates and RRBs shall be Manual/API/ETL. Bidder to comply with RFP/ GeM Bid terms and Conditions
83	92	Annexure 9	128	The solution to generate reports and dash boards as per regulatory (RBI) specifications/disclosure and reporting requirements viz CRAR reports, LCR, and other reports.	We assume bank is already generating CRAR , LCR reports from other existing systems	Bidder to comply with RFP/ GeM Bid terms and Conditions The Bank already has its own ALM Solution to meet Basel requirements. Only the Reports which change on account of Ind AS shall be part of scope.
84	79	Annexure-9 Functional	2	The proposed solution should be designed to seamlessly integrate with the bank's existing Cash Flow Engine (CFE), enabling direct data integration for Realtime processing. Alternatively, it should possess the capability to import cash flow data from external files through batch processing, ensuring flexibility and compatibility with the bank's operational framework.	1. Kindly share the details of the existing cashflow solution. 2. Kindly confirm the capability of the existing CFE to provide the cashflows in the Industry Standard Readable formats.	Bidder to comply with RFP/ GeM Bid terms and Conditions. Details corresponding to the CFE will be shared to selected bidder.



Sl.No	Page No.	Section/ Annexure / Appendix	RFP Clause	Sub-Clause	Bidder's Query	Bank's response
85	79	Annexure-9 Functional	3	The vendor should ensure that the cashflow as per IND AS guidelines are consumed by the proposed solution. Additionally, the solution should be capable of incorporating any necessary changes/ adjustments in the externally generated cash flow to maintain compliance with these guidelines. In case, there is any product variant or results that is not generated by existing ALM system of the bank, the solution should be capable of generating cashflows/results for the same.	<p>1. Kindly confirm if the Bank is expecting to handle missing cashflows to be generated outside the existing cashflow system? If Yes, is the existing cashflow system not flexible to configure and provide the cashflows as per IFRS9 requirements?</p> <p>2. The requirement "In case, there is any product variant or results that is not generated by existing ALM system of the bank, the solution should be capable of generating cashflows/results for the same," may require either customization for cashflows outside the existing cashflows system or propose a new cashflow system. Does the bank want to have 2 cashflows systems or deal with customization?</p> <p>3. The requirement "Additionally, the solution should be capable of incorporating any necessary changes/ adjustments in the externally generated cash flow to maintain compliance with these guidelines. " Any Adjustments for the cashflows are to be done before the generation of the cashflows - Request the Bank to call out the use cases for the Adjustments to cashflows post generation of the same.</p>	<p>1. Missing Cash Flow will be handled in ALM solution. However, the solution should also be capable of incorporating any necessary changes/ adjustments in the externally generated cash flow to maintain compliance with Ind AS guidelines.</p> <p>Point 2 & 3: Bidder to comply with RFP/ GeM Bid terms and Conditions</p>
86	79	Annexure-9 Functional	4	The proposed solution should include a comprehensive governance feature that meticulously documents all modifications made to the existing cash flow i.e crucial for providing transparency and accountability, serving as a reliable record for both internal and external auditing purposes. It should capture the nature, rationale, and impact of each change, ensuring that the organization can demonstrate adherence to established financial controls and regulatory requirements. The solution should facilitate easy retrieval and review of these change logs to support audit processes and maintain a high standard of financial governance.	<p>1. We understand that the bank is enforcing to leverage the existing cash flow solution - Bank has to confirm either it will provide all the cashflows required for IFRS 9 implementation or open to consider additional cashflow solution/customization.</p> <p>2. Kindly confirm if the Bank is willing to consider a Industry Standard, Business User Configurable Cashflow solution which can generate contractual, residual and behavioural cashflows and has references in India with multiple banks.</p>	The proposed solution should source Cash flows from existing engine of the bank. However, the solution should also be capable of incorporating any necessary changes/ adjustments in the externally generated cash flow to maintain compliance with Ind AS guidelines.



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87	80	Annexure-9 Functional	15	The solution must be designed to seamlessly integrate with existing model development code written in various programming languages, or new models in future, including R, Python, SAS, and SQL etc. This functionality should eliminate the necessity for users to translate or restructure their code to fit a proprietary system format	Request the bank to provide the details and specific purpose on "existing model development code and programming language".	Bidder to comply with RFP/ GeM Bid terms and Conditions. The solution must be designed to seamlessly integrate with existing model development code written in various programming languages and/or the solution should be able to accommodate the end-to-end model development & validation process which involves data collection & cleansing and preparation, conducting exploratory analysis, missing value treatment, variables selection and transformation, model fitting, validation and calibration, and performing goodness-of-fit tests.
88	81	Annexure-9 Functional	17	The solution should be able to accommodate the end-to-end model development & validation process which involves data collection & cleansing and preparation, conducting exploratory analysis, missing value treatment, variables selection and transformation, model fitting, validation and calibration, and performing goodness-of-fit tests. This is followed by back-testing, benchmarking, comprehensive documentation, ensuring regulatory compliance, implementing the model into systems, and establishing ongoing monitoring and updating protocols to maintain model accuracy and relevance. The model development process should have the capability of comparison on Challenger model basis at the same time.	Request the Bank to provide the clarity as requirement no 17 contradicts with requirement no 15.	Bidder to comply with RFP/ GeM Bid terms and Conditions. The solution must be designed to seamlessly integrate with existing model development code written in various programming languages and/or the solution should be able to accommodate the end-to-end model development & validation process which involves data collection & cleansing and preparation, conducting exploratory analysis, missing value treatment, variables selection and transformation, model fitting, validation and calibration, and performing goodness-of-fit tests.
89	81	Annexure-9 Functional	22	The solution should provide GUI (Graphical User Interface) to provide the standard scorecard development steps like data cleansing, single factor analysis, multifactor analysis, log-odds scaling and final scorecard generation.	Kindly confirm how the bank is looking to incorporate this requirement from scope of IFRS9. Scorecard generation is an independent activity which we see as a relevant scope to Basel solution. Is the bank looking for Basel solution as well?	Bidder to comply with RFP/ GeM Bid terms and Conditions The proposed solution is for IND AS implementation.
90	81	Annexure-9 Functional	24	The solution should have the capability either to import and process macroeconomic data using a flat file or integrating the data from external system, both historical and projected, encompassing a wide range of macroeconomic indicators but should not be limited to GDP, unemployment rates, inflation, and crude oil prices. Additionally, it should be equipped to construct forecasting and forward-looking models for all risk parameters, utilizing this macroeconomic data.	Request the bank to provide the specific details and models on the requirement.	Bidder to comply with RFP/ GeM Bid terms and Conditions. Details will be shared post vendor Onboarding



Sl.No	Page No.	Section/ Annexure / Appendix	RFP Clause	Sub-Clause	Bidder's Query	Bank's response
91	82	Annexure-9 Functional	31	The solution should be capable of creating and maintaining retail pools (for PD, LGD and CCF) as per the definitions of pools.	Kindly confirm how the bank is looking to incorporate this requirement from scope of IFRS9. Definition of pools is an independent activity which we see as a relevant scope to Basel solution. Is the bank looking for Basel solution as well?	Bidder to comply with RFP/ GeM Bid terms and Conditions The proposed solution is for IND AS implementation.
92	82	Annexure-9 Functional	34	The solution should be able to integrate with any existing development environment, the credit risk models currently employed by the Bank, including internally developed models and or external vendor developed models. This includes IND AS109/IRB models, internal scorecards / rating models, application and behavioural models.	We understand that bank wants the proposed solution to integrate with existing solutions like internally developed models and or external vendor developed models, IND AS109/IRB models, internal scorecards / rating models, application and behavioural models. On the other side, in the above requirements - Bank expresses to handle all of these in the proposed solution.	Bidder to comply with RFP/ GeM Bid terms and Conditions.
93	83	Annexure-9 Functional	36	The solution should facilitate comprehensive model lifecycle management, encompassing continuous performance monitoring, centralized repository maintenance, and detailed oversight of model ownership, modifications, approvals, and validity periods to ensure sustained accuracy and compliance.	Request the Bank to provide the clarity as requirement no 36 contradicts with requirement no 15. Please confirm if the bank is looking for a End to End Model Life Cycle Management Solution.	Bidder to comply with RFP/ GeM Bid terms and Conditions. The solution must be designed to seamlessly integrate with existing model development code written in various programming languages and/or the solution should facilitate comprehensive model lifecycle management, encompassing continuous performance monitoring, centralized repository maintenance, and detailed oversight of model ownership, modifications, approvals, and validity periods to ensure sustained accuracy and compliance.
94	83	Annexure-9 Functional	37	The solution should provide a repository for ECL models (including documentation) used in IND AS 109 compliances, capturing model codes, Uses, limitations, sensitivity of the output to input data assumptions, and business rules, while enabling the configuration of model interdependencies and conditionality within the application.	Request the Bank to provide the clarity as requirement no 37 contradicts with requirement no 15.	These points are not contradictory. The solution must be designed to seamlessly integrate with existing model development code written in various programming languages and/or the solution should be able to accommodate the end-to-end model development & validation process which involves data collection & cleansing and preparation, conducting exploratory analysis, missing value treatment, variables selection and transformation, model fitting, validation and calibration, and performing goodness-of-fit tests. Bidder to comply with RFP/ GeM Bid terms and Conditions



Sl.No	Page No.	Section/ Annexure / Appendix	RFP Clause	Sub-Clause	Bidder's Query	Bank's response
95	89	Annexure-9 Functional	82	The solution should calculate the effective interest rate (EIR) for all financial assets (including purchase or originated credit impaired assets) carried at amortized cost and FVOCI over their entire life, whether fixed or expected based upon the stage assessment, and generate the necessary cash flows.	Requirement Contradicts with the Banks Requirements mentioned in S.No 2,3 &4. While Bank enforces to reuse the existing cashflow system in these clauses - Here in requirement 82, Bank call to Generate cashflows for EIR which is a functionality of the Cashflow engine. In Requirement 3, Banks mentions to handle changes outside the cashflow engine as a customization. EIR Generation requires cashflow Engine along with treatment of Fees and other charges at the cashflow level. Kindly provide clarity if Bank is open to consider Industry Standard Cashflow Solution for IFRS9 or Shall Supply all the required cashflows for IFRS9 in the light of clauses 2, 3, 4, 82.	Bidder to comply with RFP/ GeM Bid terms and Conditions The proposed solution should source Cash flows from existing engine of the bank. However, the solution should also be capable of incorporating any necessary changes/ adjustments in the externally generated cash flow to maintain compliance with Ind AS guidelines.
96	89	Annexure-9 Functional	83	The solution should recalculate the effective interest rate (EIR) whenever there are changes to the normal repayment schedule, such as partial prepayments, interest rate adjustments, EMI defaults, changes in tenure or EMI amounts, or restructuring.		
97	90	Annexure-9 Functional	98	The system should be able to do hedge accounting for derivative instruments as per Ind AS 109.	Request the Bank to provide the list of derivatives currently in scope of the project. Also, Kindly confirm if the Fair Value no's will be made available from the treasury solution.	
98	97	Annexure-10 (Evaluation Parametres - Marks)	1	Annexure-10 (Evaluation Parametres -Marks) Implementation experience of Ind AS Solution - India: The bidder/ OEM should have implemented/ under implementation, the solution in RBI regulated financial institutions as on date of RFP for Ind AS. Max Marks - 20 Implementation Experience • 3 or more implementations - 20 marks • 2 implementations - 10 marks • 1 implementation - 5 marks • No implementation - 0 marks	We request bank to consider mark allocations in the same proportion for providing the experience of 3rd RBI regulated financial institution. Current Proportion for Marks as per RFP: 1 = 5 Marks 2 = 10 Marks 3 or More = 20 Marks We request bank to keep this in same proportion: 1 = 5 Marks 2 = 10 Marks 4 or More = 20 Marks Therefore, the revision requested is as follows: Max Marks – 20 Implementation Experience • 4 or more implementations – 20 marks • 2 implementations - 10 marks • 1 implementation – 5 marks • No implementation – 0 marks	Bidder to comply with RFP/ GeM Bid terms and Conditions



Sl.No	Page No.	Section/ Annexure / Appendix	RFP Clause	Sub-Clause	Bidder's Query	Bank's response
99	97	Annexure-10 (Evaluation Parametres - Marks)	2	Annexure-10 (Evaluation Parametres -Marks) Implementation on consolidated Balance sheet size: The bidder/ OEM should have implemented/ under implementation, the Ind AS solution in RBI regulated financial institutions as on date of RFP for Ind AS. Max Marks – 15 Implementation Experience on Balance Sheet Size (Rs. in Crores): • >=7,50,000- 15 marks • >=5,00,000- 10 marks • >=2,00,000- 05 marks • Less than 2,00,000- 0 Marks	The highest threshold of balance sheet size at INR 7,50,000 Crores as per RFP is One-Half of the top Indian bank's including the scale of Canara Bank. As per Canara bank's reported Total Assets as on 30/09/2024, the balance sheet size is >=15,00,000 Crore. Most of the other Top 4 banks, the balance sheet size is >=INR 15,00,000 Crores. We therefore request the highets balance sheet size threshold to be re-considered as follows: Max Marks – 15 Implementation Experience on Balance Sheet Size (Rs. in Crores): • >=15,00,000- 15 marks • >=7,50,000- 10 marks • >=2,00,000- 05 marks • Less than 2,00,000- 0 Marks	Bidder to comply with RFP/ GeM Bid terms and Conditions
100		Annexure-9 Technical Requirements	1	Vendor to ensure and incorporate all necessary security and control features within the application, operating system, database, etc. so as to maintain integrity and confidentiality of data at all times	Please share security checklist which platform need to comply based on Banks Security Assessment requirements.	Bidder to comply with IT security/Cyber Security/Other relevant policies of the Bank. The information will be shared with the selected bidder.
101		Annexure-9 Technical Requirements	5	The ETL for data management should integrate with any RDBMS.	Does bank want to explore inbuilt ETL capabilities which is available as part of proposed Platform	The ETL as the part of proposed platform should be capable to integrate with any RDBMS.
102		Annexure-9 Technical Requirements	6	The solution should provide the ability to execute external OS level commands such as call shell scripts as part of the ETL. Additionally, system should be able to be deployed and execute seamlessly on any operating system	or Alternatively team will integrate using exiting Enterprise ETL/ELT which is available with in banks eco systems.	Bidder to comply with RFP/ GeM Bid terms and Conditions
103	79	Annexure-9 Functional	2	The proposed solution should be designed to seamlessly integrate with the bank's existing Cash Flow Engine (CFE), enabling direct data integration for Realtime processing. Alternatively, it should possess the capability to import cash flow data from external files through batch processing, ensuring flexibility and compatibility with the bank's operational framework.	1. Kindly share the details of the existing cashflow solution. 2. Kindly confirm the capability of the existing CFE to provide the cashflows in the Industry Standard Readable formats.	Bidder to comply with RFP/ GeM Bid terms and Conditions The details of existing solution shall be provided to selected bidder.



Sl.No	Page No.	Section/ Annexure / Appendix	RFP Clause	Sub-Clause	Bidder's Query	Bank's response
104	79	Annexure-9 Functional	3	The vendor should ensure that the cashflow as per IND AS guidelines are consumed by the proposed solution. Additionally, the solution should be capable of incorporating any necessary changes/ adjustments in the externally generated cash flow to maintain compliance with these guidelines. In case, there is any product variant or results that is not generated by existing ALM system of the bank, the solution should be capable of generating cashflows/results for the same.	<p>1. Kindly confirm if the Bank is expecting to handle missing cashflows to be generated outside the existing cashflow system? If Yes, is the existing cashflow system not flexible to configure and provide the cashflows as per IFRS9 requirements?</p> <p>2. The requirement "In case, there is any product variant or results that is not generated by existing ALM system of the bank, the solution should be capable of generating cashflows/results for the same." may require either customization for cashflows outside the existing cashflows system or propose a new cashflow system. Does the bank want to have 2 cashflows systems or deal with customization?</p> <p>3. The requirement "Additionally, the solution should be capable of incorporating any necessary changes/ adjustments in the externally generated cash flow to maintain compliance with these guidelines. " Any Adjustments for the cashflows are to be done before the generation of the cashflows - Request the Bank to call out the use cases for the Adjustments to cashflows post generation of the same.</p>	<p>1. Missing Cash Flow will be handled in ALM solution. However, the solution should also be capable of incorporating any necessary changes/ adjustments in the externally generated cash flow to maintain compliance with Ind AS guidelines.</p> <p>Point 2 & 3: Bidder to comply with RFP/ GeM Bid terms and Conditions</p>
105	79	Annexure-9 Functional	4	The proposed solution should include a comprehensive governance feature that meticulously documents all modifications made to the existing cash flow i.e crucial for providing transparency and accountability, serving as a reliable record for both internal and external auditing purposes. It should capture the nature, rationale, and impact of each change, ensuring that the organization can demonstrate adherence to established financial controls and regulatory requirements. The solution should facilitate easy retrieval and review of these change logs to support audit processes and maintain a high standard of financial governance.	<p>1. We understand that the bank is enforcing to leverage the existing cash flow solution - Bank has to confirm either it will provide all the cashflows required for IFRS 9 implementation or open to consider additional cashflow solution/customization.</p> <p>2. Kindly confirm if the Bank is willing to consider a Industry Standard, Business User Configurable Cashflow solution which can generate contractual, residual and behavioural cashflows and has references in India with multiple banks.</p>	<p>The proposed solution should source Cash flows from existing engine of the bank. However, the solution should also be capable of incorporating any necessary changes/ adjustments in the externally generated cash flow to maintain compliance with Ind AS guidelines.</p> <p>Bidder to comply with RFP terms and conditions.</p>



Sl.No	Page No.	Section/ Annexure / Appendix	RFP Clause	Sub-Clause	Bidder's Query	Bank's response
106	80	Annexure-9 Functional	15	The solution must be designed to seamlessly integrate with existing model development code written in various programming languages, or new models in future, including R, Python, SAS, and SQL etc. This functionality should eliminate the necessity for users to translate or restructure their code to fit a proprietary system format	Request the bank to provide the details and specific purpose on "existing model development code and programming language".	Bidder to comply with RFP/ GeM Bid terms and Conditions. The solution must be designed to seamlessly integrate with existing model development code written in various programming languages and/or the solution should be able to accommodate the end-to-end model development & validation process which involves data collection & cleansing and preparation, conducting exploratory analysis, missing value treatment, variables selection and transformation, model fitting, validation and calibration, and performing goodness-of-fit tests.
107	81	Annexure-9 Functional	17	The solution should be able to accommodate the end-to-end model development & validation process which involves data collection & cleansing and preparation, conducting exploratory analysis, missing value treatment, variables selection and transformation, model fitting, validation and calibration, and performing goodness-of-fit tests. This is followed by back-testing, benchmarking, comprehensive documentation, ensuring regulatory compliance, implementing the model into systems, and establishing ongoing monitoring and updating protocols to maintain model accuracy and relevance. The model development process should have the capability of comparison on Challenger model basis at the same time.	Request the Bank to provide the clarity as requirement no 17 contradicts with requirement no 15.	These points are not contradictory. The solution must be designed to seamlessly integrate with existing model development code written in various programming languages and/or the solution should be able to accommodate the end-to-end model development & validation process which involves data collection & cleansing and preparation, conducting exploratory analysis, missing value treatment, variables selection and transformation, model fitting, validation and calibration, and performing goodness-of-fit tests. Bidder to comply with RFP/ GeM Bid terms and Conditions
108	81	Annexure-9 Functional	22	The solution should provide GUI (Graphical User Interface) to provide the standard scorecard development steps like data cleansing, single factor analysis, multifactor analysis, log-odds scaling and final scorecard generation.	Kindly confirm how the bank is looking to incorporate this requirement from scope of IFRS9. Scorecard generation is an independent activity which we see as a relevant scope to Basel solution. Is the bank looking for Basel solution as well?	Bidder to comply with RFP/ GeM Bid terms and Conditions The proposed solution is for IND AS implementation.
109	81	Annexure-9 Functional	24	The solution should have the capability either to import and process macroeconomic data using a flat file or integrating the data from external system, both historical and projected, encompassing a wide range of macroeconomic indicators but should not be limited to GDP, unemployment rates, inflation, and crude oil prices. Additionally, it should be equipped to construct forecasting and forward-looking models for all risk parameters, utilizing this macroeconomic data.	Request the bank to provide the specific details and models on the requirement.	Bidder to comply with RFP/ GeM Bid terms and Conditions. Details will be shared post vendor Onboarding



Sl.No	Page No.	Section/ Annexure / Appendix	RFP Clause	Sub-Clause	Bidder's Query	Bank's response
118	97	Annexure-10 (Evaluation Parametres - Marks)	2	<p>Annexure-10 (Evaluation Parametres -Marks)</p> <p>Implementation on consolidated Balance sheet size: The bidder/ OEM should have implemented/ under implementation, the Ind AS solution in RBI regulated financial institutions as on date of RFP for Ind AS.</p> <p>Max Marks – 15 Implementation Experience on Balance Sheet Size (Rs. in Crores):</p> <ul style="list-style-type: none"> • >=7,50,000- 15 marks • >=5,00,000- 10 marks • >=2,00,000- 05 marks • Less than 2,00,000- 0 Marks 	<p>The highest threshold of balance sheet size at INR 7,50,000 Crores as per RFP is One-Half of the top Indian bank's including the scale of Canara Bank.</p> <p>As per Canara bank's reported Total Assets as on 30/09/2024, the balance sheet size is >=15,00,000 Crore. Most of the other Top 4 banks, the balance sheet size is >=INR 15,00,000 Crores.</p> <p>We therefore request the highets balance sheet size threshold to be re-considered as follows: Max Marks – 15 Implementation Experience on Balance Sheet Size (Rs. in Crores):</p> <ul style="list-style-type: none"> • >=15,00,000- 15 marks • >=7,50,000- 10 marks • >=2,00,000- 05 marks • Less than 2,00,000- 0 Marks 	Bidder to comply with RFP/ GeM Bid terms and Conditions
119		Annexure-9 Technical Requirements	1	Vendor to ensure and incorporate all necessary security and control features within the application, operating system, database, etc. so as to maintain integrity and confidentiality of data at all times	Please share security checklist which platform need to comply based on Banks Security Assessment requirements.	Bidder to comply with IT security/Cyber Security/Other relevant policies of the Bank. The information will be shared with the selected bidder.
120		Annexure-9 Technical Requirements	5	The ETL for data management should integrate with any RDBMS.	Does bank want to explore inbuilt ETL capabilities which is available as part of proposed Platform	Same as Point 101 & 102
121		Annexure-9 Technical Requirements	6	The solution should provide the ability to execute external OS level commands such as call shell scripts as part of the ETL. Additionally, system should be able to be deployed and execute seamlessly on any operating system	or Alternatively team will integrate using exiting Enterprise ETL/ELT which is available with in banks eco systems.	
122	20	Payment terms	Hardware cost (including OS)	On delivery of Hardware and required Software items for the setup of infrastructure for the proposed solution and on submission of Invoice and Acceptance/ Sign off by the Bank and on production of relevant documents.	Request Bank to make full payment upfront at the time of delivery of hardware, as per standard business practice, all OEMs (including global) expect to be paid 100% at the delivery itself	Bidder to comply with RFP/ GeM Bid terms and Conditions
123		General	Hardware supply		In a QCBS evaluated RFP, it is a general practice in the industry not to include hardware cost in the implementation RFP as hardware decision is dependent on Bank as well as it is highly commoditized which is dependent on Bank-total numer of customer accounts, timelines for regulatory submission and Bank's overall budget, expectations from processing capabilities. Therefore request the Bank to consider the hardware supply separately during overall RFP evaluation.	



Sl.No	Page No.	Section/ Annexure / Appendix	RFP Clause	Sub-Clause	Bidder's Query	Bank's response
124	21	Payment terms	Enterprise License cost (Perpetual)	On delivery and successful implementation in UAT, DC and on submission of Invoice and Acceptance/ Sign off by the Bank on production of relevant documents	Request Bank to make full payment upfront at the time of purchase of license, as per standard business practice, all OEMs (including global) expect to be paid 100% at the time of purchase of license	Bidder to refer corrigendum-3.
125	21	Payemnt terms	One time implementation cost	On successful implementation in UAT and on submission of Invoice and Acceptance/ Sign off by the Bank on production of relevant documents	As significant effort is spent on requirement gatehring, design, data assessment and ETL, hence we request Bank to modify the payment milestones for implementation as below: Sno Delivery Milestones % Payment 1Contract Signing15% 2BRD Sign-off15% 3Extraction of Data in Landing Area15% 4Design Document Sign-off15% 5SIT Completion20% 6UAT Sign-off20% 7Go-live10%	
126	21	Payment terms	AMC/ATS	Payment will be made Quarterly in arrears after deducting applicable penalties and Liquidated damages	Request Bank to make 100% payment in advance at the time of start of the year as all OEMs (including global) invoice for full payment in advance for a year.	Bidder to comply with RFP/ GeM Bid terms and Conditions
127	23	AMC/ATS - 10.5	10.5	The Bank will pay AMC/ATS charges for Solution (including hardware, software OS and license) after the end of warranty period. Such payment shall be released quarterly in arrears after satisfactory completion of service during the period and submission of reports and invoices	Request Bank to make 100% payment in advance at the time of start of the year as all OEMs (including global) invoice for full payment in advance for a year.	
128	75	Annexure 8	18. Onsite Resources	The selected bidder should provide two (2) dedicated onsite resources for a period of 5 years post implementation	It is mentioned in the RFP that onsite resources should be present from the day of acceptance of Go-live. Hencerequest you to please confirm onsite support resources will be required for a period of 4 years post implementation	Bidder to comply with RFP/ GeM Bid terms and Conditions
129	75	Annexure 8	18. Onsite Resources	The support executives shall be available for the bank 24*7 for all days including holidays	IndAS compliance is a monthly process hence as a general practice 24x7 support isnot required and can be limited to availability during business hours. Please confirm.	Bidder to comply with RFP/ GeM Bid terms and Conditions
130	92	Annexure 9		The solution to generate reports and dash boards as per regulatory (RBI) specifications/disclosure and reporting requirements viz CRAR reports, LCR, and other reports.	CRAR and LCR reports are not part of IndAs solution, are these reports expected to be delivered.	Bidder to comply with RFP/ GeM Bid terms and Conditions The Bank already have its own ALM Solution to meet Basel requirements. Only the Reports which change on account of Ind AS shall be part of scope.
131	96	Annexure 9	Technical Requirements - 44	The solution should include archival module be able to keep the historical record of impairment trend for analysis at least for past 10 Years. Solution should also archive daily processed data to this historical data mart	Request Bank to confirm if the historical data needs to be maintained for last 10 years as well as daily archiving as it will significantly increase the overall data storage cost	Bidder to comply with RFP/ GeM Bid terms and Conditions



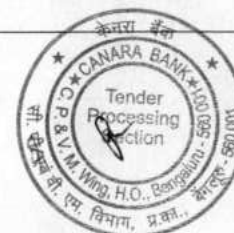
Sl.No	Page No.	Section/ Annexure / Appendix	RFP Clause	Sub-Clause	Bidder's Query	Bank's response
118	97	Annexure-10 (Evaluation Parametres - Marks)	2	<p>Annexure-10 (Evaluation Parametres -Marks)</p> <p>Implementation on consolidated Balance sheet size: The bidder/ OEM should have implemented/ under implementation, the Ind AS solution in RBI regulated financial institutions as on date of RFP for Ind AS.</p> <p>Max Marks – 15 Implementation Experience on Balance Sheet Size (Rs. in Crores):</p> <ul style="list-style-type: none"> • >=7,50,000- 15 marks • >=5,00,000- 10 marks • >=2,00,000- 05 marks • Less than 2,00,000- 0 Marks 	<p>The highest threshold of balance sheet size at INR 7,50,000 Crores as per RFP is One-Half of the top Indian bank's including the scale of Canara Bank.</p> <p>As per Canara bank's reported Total Assets as on 30/09/2024, the balance sheet size is >=15,00,000 Crore. Most of the other Top 4 banks, the balance sheet size is >=INR 15,00,000 Crores.</p> <p>We therefore request the highets balance sheet size threshold to be re-considered as follows: Max Marks – 15 Implementation Experience on Balance Sheet Size (Rs. in Crores):</p> <ul style="list-style-type: none"> • >=15,00,000- 15 marks • >=7,50,000- 10 marks • >=2,00,000- 05 marks • Less than 2,00,000- 0 Marks 	Bidder to comply with RFP/ GeM Bid terms and Conditions
119		Annexure-9 Technical Requirements	1	Vendor to ensure and incorporate all necessary security and control features within the application, operating system, database, etc. so as to maintain integrity and confidentiality of data at all times	Please share security checklist which platform need to comply based on Banks Security Assessment requirements.	Bidder to comply with IT security/Cyber Security/Other relevant policies of the Bank. The information will be shared with the selected bidder.
120		Annexure-9 Technical Requirements	5	The ETL for data management should integrate with any RDBMS.	Does bank want to explore inbuilt ETL capabilities which is available as part of proposed Platform	Same as Point 101 & 102
121		Annexure-9 Technical Requirements	6	The solution should provide the ability to execute external OS level commands such as call shell scripts as part of the ETL. Additionally, system should be able to be deployed and execute seamlessly on any operating system	or Alternatively team will integrate using exiting Enterprise ETL/ELT which is available with in banks eco systems.	
122	20	Payment terms	Hardware cost (including OS)	On delivery of Hardware and required Software items for the setup of infrastructure for the proposed solution and on submission of Invoice and Acceptance/ Sign off by the Bank and on production of relevant documents.	Request Bank to make full payment upfront at the time of delivery of hardware, as per standard business practice, all OEMs (including global) expect to be paid 100% at the delivery itself	Bidder to comply with RFP/ GeM Bid terms and Conditions
123		General	Hardware supply		In a QCBS evaluated RFP, it is a general practice in the industry not to include hardware cost in the implementation RFP as hardware decision is dependent on Bank as well as it is highly commoditized which is dependent on Bank-total number of customer accounts, timelines for regulatory submission and Bank's overall budget, expectations from processing capabilities. Therefore request the Bank to consider the hardware supply separately during overall RFP evaluation.	



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125	21	Payemnt terms	One time implementation cost	On successful implementation in UAT and on submission of Invoice and Acceptance/ Sign off by the Bank on production of relevant documents	As significant effort is spent on requirement gatehring, design, data assessment and ETL, hence we request Bank to modify the payment milestones for implementation as below: Sno Delivery Milestones % Payment 1Contract Signing15% 2BRD Sign-off15% 3Extraction of Data in Landing Area15% 4Design Document Sign-off15% 5SIT Completion20% 6UAT Sign-off20% 7Go-live10%	
126	21	Payment terms	AMC/ATS	Payment will be made Quarterly in arrears after deducting applicable penalties and Liquidated damages	Request Bank to make 100% payment in advance at the time of start of the year as all OEMs (including global) invoice for full payment in advance for a year.	Bidder to comply with RFP/ GeM Bid terms and Conditions
127	23	AMC/ATS - 10.5	10.5	The Bank will pay AMC/ATS charges for Solution (including hardware, software OS and license) after the end of warranty period. Such payment shall be released quarterly in arrears after satisfactory completion of service during the period and submission of reports and invoices	Request Bank to make 100% payment in advance at the time of start of the year as all OEMs (including global) invoice for full payment in advance for a year.	
128	75	Annexure 8	18. Onsite Resources	The selected bidder should provide two (2) dedicated onsite resources for a period of 5 years post implementation	It is mentioned in the RFP that onsite resources should be present from the day of acceptance of Go-live. Hencerequest you to please confirm onsite support resources will be required for a period of 4 years post implementation	Bidder to comply with RFP/ GeM Bid terms and Conditions
129	75	Annexure 8	18. Onsite Resources	The support executives shall be available for the bank 24*7 for all days including holidays	IndAS compliance is a monthly process hence as a general practice 24x7 support isnot required and can be limited to availability during business hours. Please confirm.	Bidder to comply with RFP/ GeM Bid terms and Conditions
130	92	Annexure 9		The solution to generate reports and dash boards as per regulatory (RBI) specifications/disclosure and reporting requirements viz CRAR reports, LCR, and other reports.	CRAR and LCR reports are not part of IndAs solution, are these reports expected to be delivered.	Bidder to comply with RFP/ GeM Bid terms and Conditions The Bank already have its own ALM Solution to meet Basel requirements. Only the Reports which change on account of Ind AS shall be part of scope.
131	96	Annexure 9	Technical Requirements - 44	The solution should include archival module be able to keep the historical record of impairment trend for analysis at least for past 10 Years. Solution should also archive daily processed data to this historical data mart	Request Bank to confirm if the historical data needs to be maintained for last 10 years as well as daily archiving as it will significantly increase the overall data storage cost	Bidder to comply with RFP/ GeM Bid terms and Conditions



Sl.No	Page No.	Section/ Annexure / Appendix	RFP Clause	Sub-Clause	Bidder's Query	Bank's response
132		General	Submission deadline		Request to extend by 4 weeks from 20th Jan,2025	Bidder to refer corrigendum.
133		General - Server Sizing			<p>Please confirm below as this information is required for hardware sizing:</p> <ul style="list-style-type: none"> - Number of Customers - Number of Accounts - Customer growth percentage (Year on Year %) - Accounts growth percentage (Year on Year %) - Concurrent users accessing the application - Concurrent users accessing the reports - Number of years retention in results - Year n Year Volume Increase 	<p>As on 31.03.2024</p> <ul style="list-style-type: none"> - Number of Customers - 1.19 Crore (Approx) - Number of Accounts - 1.9 Crore (Approx) - Customer growth percentage (Year on Year %) - 4.30% (2023-24) - Accounts growth percentage (Year on Year %) - 6.5% (2023-24) - Concurrent users accessing the application - 200 - Concurrent users accessing the reports - 500 - Number of years retention in results -10 years - Year n Year Volume Increase
134	93	Annexure 9	Functional Requirements - 138	<p>The solution should have capability to generate below mentioned disclosures as per the Ind AS requirements:</p> <p>(a) Ind AS 24- Related Party disclosure</p> <p>(b) Ind AS 108- Operating segment</p> <p>(c) Ind AS 113- Fair valuation measurement</p> <p>(d) Ind AS 115- Revenue from contracts with customers</p> <p>(e) Ind AS 102- Shared based payments</p> <p>(f) Ind AS 19- Employee Benefit</p> <p>(g) Ind AS 12- Income tax</p> <p>(h) Ind AS 116- Leases</p> <p>(i) Ind AS 33- Earning per share</p> <p>(j) Other disclosures required as per Ind AS</p>	<p>Please confirm the existing ERP software implemented in the Bank?</p> <p>Also does Bank want to implement all IndAS except IndAS 109 in their existing ERP software or in new proposed IndAS solution</p>	<p>The proposed solution is for IND AS implementation. The solution should also be capable to implement all the disclosures related to all Ind AS applicable to banking industry. Further, any additional requirements mandated by RBI/SEBI/ICAI/other regulators would also form the part of the scope.</p>
135	15	Project Timelines	1.3	The vendor shall be bound to complete the project as per the regulatory guidelines (in case the guidelines require implementation of Ind AS before the aforesaid timelines).	Request Bank to modify the clause to mutually agree for the accelerated timelines	Bidder to comply with RFP/ GeM Bid terms and Conditions
136	12	Participation methodology	6.4	6.4. In the event of the bidder being not able to perform the obligations as per the provisions of the contract, the OEM/OSD/principal should assume complete responsibility on behalf of the bidder for providing end-to-end solution i.e., technology, personnel, financial and any other infrastructure that would be required to meet intent of this RFP at no additional cost to the bank. To this effect bidder should provide a dealer/distributor certificate for the proposed solution as per Annexure-16.	Request Bank to remove this clause as most of the OEMs would not agree to work on behalf of the bidder without any additional cost	Bidder to comply with RFP/ GeM Bid terms and Conditions

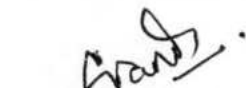


Sl.No	Page No.	Section/ Annexure / Appendix	RFP Clause	Sub-Clause	Bidder's Query	Bank's response
137	18	Penalties/ liquidated damages for Onsite resources	6.2	6.2 Penalties/ liquidated damages for Onsite resources: In case the resource goes on leave/absent, replacements having equivalent or more experience and qualification has to be arranged by the selected bidder to ensure that regular functioning of the solution does not hamper. In case replacements are not arranged, Bank shall pay only the proportionate amount of resident resource charges during the particular month. The Bank shall also impose a penalty of 0.5% of the monthly resource cost for the respective Resident resource for each week and part thereof of absence. However, total penalty under this clause will be limited to 20% on the monthly Resident resource charges payable to the selected bidder.	As all other penalty clauses in the RFP are capped at 10%, we request to modify the penalty in this clause also as limited to 10%	Bidder to comply with RFP/ GeM Bid terms and Conditions
138	24	Local Support	12.1	12.1 The Support should be for an unlimited number of incidents reported to them and provides a practical solution to resolve the issue. The support should be provided over phone, E mail web based, in person, if required. All escalations will be attended/ responded-promptly not later than 30 minutes of reporting .	Since RFP has asked for only 2 onsite resources during the support period hence the number of incident addressing will be based on the priority queue agreed with Bank.Hence Request you to drop the unlimited clause from here	Bidder to comply with RFP/ GeM Bid terms and Conditions
139	NA	General	General	General	GT/JMR will be representing Oracle OFSAA. Oracle OFSAA has been implemented in 3+ RBI regulated entities for Ind AS. With regards to Oracle OFSAA implementations done, and if we can get the OEM authorisation letter, will this make us eligible?	Bidder to comply with RFP/ GeM Bid terms and Conditions
140	NA	General	General	General	We seek a two-week extension for the bid submission.	Bidder to refer corrigendum.
141	NA	General	General	General	What is the expected implementation timeline?	Bidder to comply with RFP/ GeM Bid terms and Conditions
142	NA	General	General	General	How many entities to be covered? Only the bank or subsidiaries as well?	Bidder to comply with RFP/ GeM Bid terms and Conditions. The proposed solution is for IND AS implementation in the Bank.
143	NA	General	General	General	Level of OEM off-the-shelf configuration v/s customisation of specific functional requirements? E.g. lease accounting is not a module available within the OEM solution but GT has done custom implementations with other banks	Bidder to comply with RFP/ GeM Bid terms and Conditions
144	NA	General	General	General	Do confirm whether the Vendor is expected to create the ECL models also, or would they be provided by the Bank, and the Vendor needs to support on its implementation on the Solution.	Bidder to comply with RFP/ GeM Bid terms and Conditions



Sl.No	Page No.	Section/ Annexure / Appendix	RFP Clause	Sub-Clause	Bidder's Query	Bank's response
145	NA	General	General	General	Kindly confirm whether accuracy and completeness of the data shall be responsibility of the Bank.	Bidder to comply with RFP/ GeM Bid terms and Conditions Vendor to ensure the Validation of system-generated data with built in logics in compliance with Ind AS and regulatory requirements & Assist the Bank in dry-run of accounting systems and end-to-end reporting process before the actual conversion.
146	NA	General	General	General	Kindly confirm on the number of training sessions expected to be included	RFP is self explanatory. Bidder to comply with RFP/ GeM Bid terms and Conditions
147	NA	General	General	General	Does the Selected bidder have to bring all the necessary hardware and its related items like software, operating system, databases and relevant licenses in tune with the proposed solution?	Bidder to comply with RFP/ GeM Bid terms and Conditions
148	NA	General	General	General	Bank to share their existing IT infra landscape	It will be shared with the selected bidder.

Date: 29-Jan-25
Place: Bengaluru


Deputy General Manager

