UCO BANK
Department of Information Technology

Request for Proposal (RFP) For Selection of vendor for Implementation of Indian Accounting standards (Ind-AS)
RFP REF NO: DIT/BPR & BTD/OA/3816/2018-19 Date: 31/12/2018
Pre-Bid Responses/ Clarifications to Queries raised by the Bidder(s), Amendments, Addendums and Corrigendum's

Sl. No	Page No	Clause No	Clause as per RFP	Description of Query/ Clarification sought by Bidder	Bank Response
1	93, 95 (Sl No 23,24)		All points with respect to the accounting part.	System can generate accounting entries but it is only from the point of ECL based on the rules defined. Accounting would have to be loaded into the GL system as a separate process, all GL posting and maker checker is expected to be part of the GL system.	The solution is for complete Ind-As package and necessary hardware and software packages.
2	117 (SL No 337)		Multi entity architecture	Multiple entity architecture is a possibility however the implementation/rules for the ECL would be the same else it would work in as multiple implementation. Also final reporting would be INR based on the regulator and cannot be multiple currency reporting	The application should be configured to translate the balances into INR or any other desired currency or vice versa.
3	43 , 115 (Sl No 311 - 11.8)		Cost/Profit Centre analysis	What is the requirement in this case?	RFP clause is Self-explanatory
4	119 (Sl No 396), 51		transaction processing	What transactions processing or uploading is required?	The solution is for complete Ind-As package and necessary hardware and softwarepackages.

5	119 (SI No 380),		GL Matching	Ideally this is expected in the GL system.	Mapping of existing GL system to proposed solution
6			DR	Is It an active DR or a manual replication DR?	Solution should have the capability for automatic data replication between DC & DR.
7	105 (SI No 179),		Audit Trail	Audit trail for GL and transaction entries carried out in GL system cannot be part of the SAS framework	The solution is for complete Ind-As package and necessary hardware and software packages.
8	103 (SI No 133)		Cash flows	Regular cash flows can be computed in the system based on the rules provided but irregular cash flows required would have to be provided by the Bank. Cash flow adjustment rules would also have to be provided based on which the rules would have to be configured.	System should be capable to generate cash flows on the basis of input from our IT system.
9	101 (SI No 104)		Credit Risk RWA	Is there an expectation that the provision to be provided to the Basel system in the bank?	Yes
10	31,35		Models	Basel models and Ind As models are expected in the same system so would have to build them both again?	System should be capable to develop the same as per requirement.
11	NA		Model Development	Models are generally deployed for the ECL computation and model development is carried out as a separate piece to have proper review process before deploying it in production	Clause stands as per RFP
12	36, 103 (SI No 135)		Sampling	Process would have to be defined how sampling would have to be implemented.	Shall be informed to successful Bidder.
13	36, 99 (SI No 76), 103 (SI No 137,138)		Scorecard	Is the scorecard required for ECL or is it also required for the Basel system?	System should be capable to develop the same as per requirement.
14	45, 113 (SI No 282)		Credit risk reports	Are Basel reports expected from the ECL system?	System should be capable to develop the same as per requirement.

15	43		Disclosure Reports	What are the standard disclosure reports that needs to be developed? In RFP it's mentioned provision of templates for disclosure reporting. Will banks e providing the templates/formats?	System should be able to generate disclosure reports as per statutory requirements and should be flexible for future requirement.
16	43		Reconciliation	What are the various levels of reconciliation process bank needs?	All the reconciliation as required by the Bank and Statutory bodies.
17			The bidder/OEM should have implemented/ under implementation of the proposed solution at least in any one Scheduled Commercial Banks/NBFCs in India/Overseas during last three years. (Three year's period will be reckoned as of last date of submission of the bid. The bidder has to submit Purchase Order along with letter from client for satisfactory performance of solution and supporting documents for the same)	Since the bank is asking for credentials which can be overseas, it is expected that the lead firm with whom the banks have had a contractual agreement / PO, the lead firm will be an entity in overseas borders, which is a part of the overall Deloitte global network firms. The bank should accept the PO / Engagement Letter / Contract which would be sufficient evidence that Deloitte is capable of delivering similar engagements. Moreover, the advantage is that Deloitte India team has been the delivery team in such engagements	Clause should be read as: The bidder/OEM should have implemented/ under implementation of the proposed solution at least in any one Scheduled Commercial Banks/NBFCs in India during last three years.
18			The bidder should devise setup for development, UAT, production and DR environment. The bidder should also support in conducting UAT, certification, registration, VAPT, audit and all other processes for release of the developed application to production.	Whether Bank expects bidder to perform end to end UAT execution **or** only support Bank staff in executing UAT?	RFP clause is self-explanatory.
19			Bidder is expected to sort out differences/ reconciliation issues if any arising between different systems to ensure that the calculations and reporting is done accurately and on time.	We understand that the Bank expects bidder to provide this services up to end of the ATS period. If there is a defined timeline other than this, please confirm.	Time line as per RFP.
20			Bidder / System Integrator is also expected to co-ordinate the process of customizing / enhancing the	Please elaborate coordination requirements from the bidder? Will the bidder be expected to make system	Clause stands as per RFP

				existing Accounting system to comply with Ind AS reporting and disclosure standards.	changes to the bank's accounting system?	
21				All regulatory/Statutory requirements as and when prescribed by RBI/ SEBI/ICAI/Basel/any other Regulator/Statutory body should be made available by the successful bidder through the solution provided without raising any change request and without any additional cost to the Bank.	We understand that the clause is applicable only for the implementation period; and post go-live such requirements would be covered under Change request model. Also confirm if guidelines specific only to IND-AS would be covered under this clause.	System should be flexible to incorporate future changes also.
22				Any other standard applicable to Banks as per regulatory guidelines from time to time should be made available by the bidder through the solution without any additional cost to the Bank.	Please clarify on the specific guidelines referred to in this clause? Additionally, for what period is the support needed?	Time line as per RFP.
23				The bidder must have support offices in Mumbai and Bengaluru. Address and contact details of support offices should be submitted.	We believe Mumbai will be the primary location for delivery, including implementation and trainings. Please confirm.	Clause stands as per RFP
24				The project should be completed within 6 months from date of placing of purchase order as under:	Three months slotted for "Installation, integration and Customization & Development of IND-AS Software Solution". The timelines seem stringent for system implementation of this scale. Is it possible for the bidder to propose timelines?	Time line as per RFP.
25				Bid Security will be forfeited in the following cases: 10.1.6.1. If a bidder withdraws its bid during the period of bid validity; or 10.1.6.2. If a Bidder makes any statement or encloses any form which turns out to be false / incorrect at any time prior to signing of Contract. 10.1.6.3. In case of any technical issues during reverse auction, if Bank decides to re-conduct reverse	Please confirm this clause will not be applicable for delays in executing contract for reasons not related to the bidder.	RFP clause is self-explanatory.

			auction and any of the shortlisted bidder does not participate in the re-reverse auction at least by way of log in. 10.1.6.4. In case of a successful Bidder, if the Bidder fails: a. To execute Contract within the stipulated time: or b. To furnish Performance Bank Guarantee as mentioned in Performance Bank Guarantee herein		
26				Price fall clause: The Bidder undertakes that it has not supplied /is not supplying same or similar product/systems or subsystems at a price lower than that offered in the present Bid in respect of any other Ministry /Department of the Government of India or PSU or Coal India Ltd and its subsidiaries during the currency of the contract and if it is found at any stage that same or similar product /Systems or Subsystems was supplied by the Bidder to any other Ministry /Department of the Government of India or a PSU or any Public Sector Bank at a lower price during the currency of the contract, then that very price will be applicable to the present case and the difference in the cost would be refunded by the Bidder to the Buyer, if the contract has already been concluded".	We understand that the clause is applicable only to on-going implementations as on date of bid-submission.	RFP clause is self-explanatory.
27				Bidder / System Integrator is also expected to co-ordinate the process of customizing / enhancing the existing Accounting system to comply with Ind AS reporting and disclosure standards.	Is the bank looking at a new Accounting system for compliance with Ind AS or engine for computation of ECL/EIR or any new computation, along with required changes to existing Accounting system? Please clarify.	The solution is for complete Ind-AS package and necessary hardware and software packages.

28			The bidder should essentially comply with the entire Technical and Functional requirement (Annexure E) so as to provide the solution under the scope of this RFP.	Clause 10.9.7 (pg. 22) states 75% compliance is required. If a vendor is 75% complaint will they be considered for commercials? Please clarify.	Query not relevant.
29			Bank shall provide Hardware, Operating System and Database (If proposed solution supports Oracle Database, Bank is having ULA (Unlimited License Agreement) for Oracle database and same will be provided by bank). The selected bidder has to provide sizing to run the proposed application and other environmental or related software.	For sizing please provide the below inputs: Number of years sizing required? Annual Growth %: Number of Counterparties? Number of Loan/Facility Accounts? Break-up product wise (Term Loan/CC/OD/LC/BG) Number of Credit Risk Mitigants? Number of records in Exposure x Mitigant mapping? Average Cash flow Record Count for each Loan Accounts? Number of scenarios under which ECL computation is required? Frequency of ECL run - Monthly/Quarterly?	Shall be informed to successful bidder.
30			Technical evaluation based on compliance to Technical and functional requirements. The offered software solution must have at least 75% of the functionalities as provided in "Annexure E (A) – Solution Specification / Functional Requirement for evaluation" in the Available (A) or Customizable (C) category. Bids where the proposed solution does not have 75% of the functionalities in the Available (A) plus Customizable (C) category shall be liable to be rejected.	Is there any differentiation between a vendor who is 95% compliant or 75% compliant, the terms of the RFP do not seem to reflect any advantage/disadvantage?	Query not relevant
31			As a part of Technical evaluation, bidder will have to carry out Proof of Concept (PoC) on Bank's private cloud environment for	What is the scope and success criteria for the PoC. Would the bank be sharing a PoC script. Is there a defined timeline for the POC. Please suggest.	Query not relevant

			demonstration / testing as per Bank"s requirement. The bid will be short listed for further evaluation on successful PoC on Bank's private cloud environment, without any additional cost to the Bank for PoC.		
32			The Application should support Multi-GAAP (Generally Accepted Accounting Standards).	These are accounting system requirements, these should not be required if existing accounting system can be used for compliance. Can it be marked as complied if SI is planning for modifications to existing Accounting System whereas these may not be features of new proposed system? Request clarification	Bidder has to provide new GL solution as a part of proposal & data from old GL has to be migrated to new GL solution. .
33			To implement reports for end users like Financial Statements, Schedules to the Financial Statements, Ad hoc Reporting and Account inquiries.	These are accounting system requirements, these should not be required if existing accounting system can be used for compliance. Can it be marked as complied if SI is planning for modifications to existing Accounting System whereas these may not be features of new proposed system? Request clarification	Bidder has to provide new GL solution as a part of proposal & data from old GL has to be migrated to new GL solution. .
34			Multiple sets of same books of accounts to be permitted as per different accounting principles	These are accounting system requirements, these should not be required if existing accounting system can be used for compliance. Can it be marked as complied if SI is planning for modifications to existing Accounting System whereas these may not be features of new proposed system? Request clarification	Bidder has to provide new GL solution as a part of proposal & data from old GL has to be migrated to new GL solution. .
35			Define the chart of accounts in such a manner that account balances can be tracked by following dimensions. These dimensions can be further enhanced during the actual implementation phase: Entity Branch	These are accounting system requirements, these should not be required if existing accounting system can be used for compliance. Can it be marked as complied if SI is planning for modifications to existing Accounting System whereas these may not be features of new proposed system?	Bidder has to provide new GL solution as a part of proposal & data from old GL has to be migrated to new GL solution. .

				Line of Business Product Ledger/Account code Source Department Inter-company, Future use	Request clarification	
36				The system should enable mapping of chart of account segments and respective segment values of transaction systems with the chart of accounts and the respective segment values of EGL system. The mapping should be possible one-to-one or many-to-one. This should be supported with well-defined interfaces	These are accounting system requirements, these should not be required if existing accounting system can be used for compliance. Can it be marked as complied if SI budgets for modifications to existing Accounting System. Request clarification	Bidder has to provide new GL solution as a part of proposal & data from old GL has to be migrated to new GL solution. .
37				Setup different analysis codes one level below the GL account code combination without increasing the size of chart of accounts	These are accounting system requirements, these should not be required if existing accounting system can be used for compliance. Can it be marked as complied if SI is planning for modifications to existing Accounting System whereas these may not be features of new proposed system? Request clarification	Bidder has to provide new GL solution as a part of proposal & data from old GL has to be migrated to new GL solution. .
38				Functional Requirements with respect to accounting system	These are accounting system requirements, these should not be required if existing accounting system can be used for compliance. Can it be marked as complied if SI is planning for modifications to existing Accounting System whereas these may not be features of new proposed system? Request clarification	Bidder has to provide new GL solution as a part of proposal & data from old GL has to be migrated to new GL solution. .
39				1. The Bidder is required to study the existing interface and making necessary changes to upgrade interfaces between the proposed solution with the applications and systems mentioned below:- 1.1. Finacle – Core Banking Solution	Is the bank expecting any interface with the banks credit risk solution/platform for ECL modelling and obtaining risk estimates, collateral, rating or risk weights. If so can details of the solution be provided?	Bank is not using any specific Credit risk solution. However, the proposed solution should have to be interface with banks CBS system for necessary data generation for designing ECL.

			(Domestic & Overseas) 1.2. Treasury Application (Kastle/Finacle Treasury) 1.3. Manual Data (Excel Files) 1.4. Oracle General Ledger 1.5. Enterprise Data Ware house (EDW) 1.6. Lending Automation Solution (LAS)		
40			System should have tagging of "buy"/ "sell" transactions of a particular security	Transactional data is typically not required for Ind AS calculations is there any particular requirement of transactional calculations for securities?	Tagging of Buy/Sell transaction is already available in current Treasury Application. If required by vendor we can provide the data of Buy/Sell from our existing Treasury System.
41			Solution should be able to implement the following accounting standards:-	These are accounting system requirements, these should not be required if existing accounting system can be used for compliance. Can it be marked as complied if SI is planning for modifications to existing Accounting System whereas these may not be features of new proposed system? Request clarification	Bidder has to provide new GL solution as a part of proposal & data from old GL has to be migrated to new GL solution. .
42	2.1	22	Eligibility Criteria	We would request you to kindly allow LLP(s) to participate in this RFP. We have multiple engagements for IFRS 9 / ECL solutions globally and we would like to participate in this RFP	Clause stands as per RFP
43			Legal Queries	The information provided by the bidders in response to this RFP Document will become the property of the Bank and will not be returned.	RFP clause is Self-Explanatory.
44			Legal Queries	The RFP document is intended solely for the information to the party to whom it is issued ("the Recipient" or "the Respondent") and no other person or organization.	RFP clause is Self-Explanatory.

45				Legal Queries	A Recipient will, by responding to Bank RFP, be deemed to have accepted the terms as stated in the RFP.	RFP clause is Self-Explanatory.
46				Legal Queries	The shortlisted bidders, by submitting the response to this RFP, agree to the process and conditions of the normalization process.	RFP clause is Self-Explanatory.
47				Legal Queries	Engagement Team to check for the eligibility of the firm as the eligibility criteria mentions only about the Company registered under the Companies Act.	RFP clause is Self-Explanatory.
48				Legal Queries	Bidder should not have been black-listed by any bank / institution in India. An undertaking to this effect must be submitted in their letter head.	RFP clause is Self-Explanatory.
49				Legal Queries	If any act or failure by the bidder under the agreement results in failure or inoperability of systems and if the Bank has to take corrective actions to ensure functionality of its property, the Bank reserves the right to impose penalty, which may be equal to the cost it incurs or the loss it suffers for such failures. Engagement Team to review clause 5.6 (Penalty) of RFP and evaluate the risk involved and then confirm whether they are fine to accept the clause.	RFP clause is Self-Explanatory.
50				Legal Queries	Engagement Team to obtain Bank's IT/ Information Security/ Cyber Security Policy and get it confirmed from IT personnel before accepting the same.	RFP clause is Self-Explanatory.
51				Legal Queries	Liquidated Damages: In case the delivery & installation is delayed beyond the scheduled time from the effective date, "Liquidated Damage for Late/incomplete Delivery & Installation"; 1.00(One) % of undelivered equipment (s) for each calendar week of delay or part thereof subject to maximum of 10% of order value will be imposed and will	RFP clause is Self-Explanatory.

				be deducted from the bill amount.	
52				Legal Queries	The selected bidder shall obtain adequate insurance cover against all kinds of risks including fidelity clause for the loss arising from acts of omission / commission / dishonesty of its employees and / or agents and would be required to keep the insurance policy alive at all times during the currency of the agreement.	RFP clause is Self-Explanatory.
53				Legal Queries	Jurisdiction of the courts shall be in Kolkata.	RFP clause is Self-Explanatory.
54				Legal Queries	Any publicity by the bidder in which the name of Bank is to be used should be done only with the explicit written permission of Bank.	RFP clause is Self-Explanatory.
55				Legal Queries	The products provided by the bidder for the proposed solution must be legally obtained. The bidder is solely responsible for any legal obligation related to licenses during contract period for the solution proposed and Bidder shall give indemnity to that effect.	RFP clause is Self-Explanatory.
56				Legal Queries	Selected bidder's company shall hold the Bank, its successors, Assignees and Administrators fully indemnified and harmless against loss or liability, claims, actions or proceedings, if any, that may arise from whatsoever nature caused to the Bank through the action of your employees, agents, contractors, subcontractors etc. However, service provider would be given an opportunity to be heard by the Bank prior to making of a decision in respect of such loss or damage.	RFP clause is Self-Explanatory.

| 57 | | | | Legal Queries | Indemnity: Selected bidder shall indemnify, protect and save the Bank and hold the Bank harmless from and against all claims, losses, costs, damages, expenses, action suits and other proceedings, (including reasonable attorney fees), relating to or resulting directly or indirectly from: i. an act or omission of the selected bidder, its employees, its agents, or employees of the consortium in the performance of the services provided by this contract, ii. Breach of any of the terms of this RFP or breach of any representation or warranty by the Vendor, use of the deliverables and or services provided by the Vendor, iv. Infringement of any patent, trademarks, copyrights etc. Or such other statutory infringements in respect of all components provided to fulfil the scope of this project. Vendor shall further indemnify the Bank against any loss or damage to the Bank premises or property, loss of life, etc., due to the acts of the Vendor's employees or representatives. The Vendor shall further indemnify the Bank against any loss or damage arising out of claims of infringement of third-party copyright, patents, or other intellectual property, and third-party claims on the Bank for malfunctioning of the equipment or software or deliverables at all points of time. The vendors should indemnify the Bank (including its employees, directors or representatives) from and against claims, losses, and liabilities arising from: Non-compliance of the vendor with Laws / Governmental Requirements; IP infringement; Negligence and | RFP clause is Self-Explanatory. |

				misconduct of the Vendor, its employees, and agents; Breach of any terms of RFP, Representation or Warranty and Act or omission in performance of service. Indemnity would be limited to court; tribunal or arbitrator awarded damages and shall exclude indirect, consequential and incidental damages. However indemnity would cover damages, loss or liabilities suffered by the Bank arising out of claims made by its customers and/or regulatory authorities.	
58			Legal Queries	Dispute resolution mechanism: Matter will be referred for negotiation between Bank (General Manager, DIT/ Authorized Official) and Authorized Official Vendor. If the settlement is not reached then the dispute shall be referred to Arbitrators. Each party shall appoint one Arbitrator and the appointed Arbitrators shall appoint the presiding Arbitrator. It shall be held in Kolkata.	RFP clause is Self-Explanatory.
59			Legal Queries	Bidder has no option to terminate the Contract.	RFP clause is Self-Explanatory.
60			Legal Queries	Engagement Team to review the Integrity Pact and confirm the terms of it.	RFP clause is Self-Explanatory.
61			Legal Queries	The Bidder represented and warranted that they have all permissions, consents, approvals from all authorities, both regulatory and non-regulatory, for providing solution for Implementation of Indian Accounting standards (Ind-AS)and provide other Service/s to UCO BANK.	RFP clause is Self-Explanatory.
62			Legal Queries	The Bidder represented and warranted that the aforesaid supply/services offered to UCO BANK do not violate	RFP clause is Self-Explanatory.

				any provisions of the applicable laws, regulations or guidelines including legal and environmental. In case there is any violation of any law, rules or regulation, which is capable of being remedied, the same will be got remedied immediately during the installation, maintenance and contract period to the satisfaction of UCO BANK.	
63			Legal Queries	Engagement Team and FRL D to review the indemnity bond annexed to RFP.	RFP clause is Self-Explanatory.
64			Legal Queries	The Bank is not bound by any other extraneous matters or deviations, even if mentioned by us elsewhere either in our proposal or any subsequent deviations sought by us, whether orally or in writing, and the Bank's decision not to accept any such extraneous conditions and deviations will be final and binding on us.	Clause stands as per RFP
65			Legal Queries	We also indemnify the Bank against any action / losses / damages that arise due to action initiated by Commissioner of Labour for non-compliance to the above criteria.	Clause stands as per RFP
66			Legal Queries	Confidentiality obligations are unilateral. Bank is not under any obligation to protect the confidential information of the Bidder. The obligations to protect the Confidential Information in accordance with NDA shall survive for a period of three (3) years from the date of the last disclosure of Confidential Information made under the Agreement (except for personal customer data which shall remain confidential forever).	RFP clause is Self-Explanatory.
67			Legal Queries	The said RFP is silent on the Bidder's aggregate liability. Hence we strongly recommend that Bidder's aggregate	RFP clause is Self-Explanatory.

				liability should be restricted to the fees paid by the Bank under the relevant assignment/PO for which the claim relates.		
68				Legal Queries	Bank shall not indemnify the Bidder against third party claim.	RFP clause is Self-Explanatory.
69		4.1		New Chart of Accounts shall be mapped in system which will be as per the requirements of Ind AS	Does the bank have a General Ledger? If no, is it required to be implemented as part of this project?	Yes Bank is having GL. However, bidder has to provide new GL solution as a part of proposal & data from old GL has to be migrated to new GL solution.
70		4.1		There should be adequate safeguards in the system to notify about restrictions on sale/transfer of securities held under amortized cost category	Transaction processing, like, sale/transfer of securities will continue to happen in core systems of the bank. Adequate provision needs to be maintained in these systems to capture INDAS classification categories. What is expected from the INDAS/IFRS 9 system in this context?	Classification as per INDAS to be captured in the proposed solution.
71		4.1		Treasury module in the solution to be developed in a manner, which segregates the investment on the parameters of market (primary / secondary).	Does the bank want to procure and implement a new treasury system as part of this RFP? Please confirm. IF no, what is expected from the INDAS calculator wrt to this requirement?	Bank is not looking for new treasury implementation system and our existing Treasury system will be in place. Hence, data as per existing Treasury system will be provided to the vendor. Vendor needs to decide based on the data available from our system regarding requirement of any specific Ind-As calculators for generation of Ind-As compliant reports.
72		4.1		The Application should support multi-currency accounting. The application should be configured to translate the balances into INR or any other desired currency or vice versa	Does the bank want to implement a new General Ledger solution as part of this implementation? In this case, will the bank discontinue using existing General Ledger of the bank?	Bidder has to provide new GL solution as a part of proposal & data from old GL has to be migrated to new GL solution.

73		4.1	System should calculate the New Price to compute the amortized cost of the securities which will be reported in the balance sheet. Amortized cost will be product of "New Price" and quantity of the security. Quantity of security should be computed using "Closing Face value" of the security as per FIFO method. "New Price" will be calculated using: Solution should able to generate the portfolio transfer / sale / purchase/redemption report for the behavioral study from the inception / first time adoption. Compute Values WAM/FIFO Basis. System should have tagging of "buy"/ "sell/redemption" transactions of a particular security System should calculate the Purchase price of security. System should run a schedule to calculate cumulative face value of the security taking into consideration all the transactions prior to reporting date. All "sell" transactions will be reduced from Face value using First in first out method (FIFO) Accordingly, Closing Face value of security to be computed.	Price' / value of securities using FIFO/alternate method needs to be computed in the treasury system of the bank where all the deals/transactions are executed and maintained. Please confirm if this is correct. Alternatively, is the bank looking to replace existing treasury system to support this functionality?	Bank is not looking for new treasury implementation system and our existing Treasury system will be in place. Price/value of securities is calculated as per the existing accounting/valuation guidelines provided by RBI. Vendor may look at the present price/valuation process followed in our system and decide if any modification is required for calculation of price/value of security as per Ind-As requirement.
74		4.1	Solution should capture data on real time basis or on daily basis from the above mentioned applications / systems and also able to generate the financial asset position report as	Typically INDAS / IFRS related calculations for adjustments / provisions are done end of the month. Please explain use cases and situations where real time data extraction and	Clause stands as per RFP.

				and when required as per the Ind AS requirements.	processing is required.	
75			4.1	Solution should compute CVA / DVA based on positive MTM and negative MTM respectively and separate GL required for adjustment related to CVA and DVA.	CVA / DVA need to be computed within the Market risk systems of the bank. Please confirm	Clause stands as per RFP.
76			4.1	The system should allow the user to define the expected values for each term and define whether the term is an input, intermediate or output variable.	Which input / output value is being referred to here? Can the bank please elaborate functional aspect of this requirement?	Clause stands as per RFP.
77			4.1	To compute credit risk RWA as per Ind AS guidelines.	Does this mean the bank also want to implement Basel Capital Calculation as a part of this project? Please confirm	System should be flexible to incorporate future changes also.
78			4.1	The model implementation codes should be generated by system based on choices made by user.	Please elaborate what this requirement means. Which code is being referred to here? Statistical models for risk parameter estimation will be either scripted / configured during implementation	Shall be informed to successful bidder.
79			4.1	The ECL engine should support Distributed in-memory processing for large volume of data	ECL is a batch calculation process typically required to be done end of month when entries need to be passed into the GL. Please explain how in memory requirements will be used?	Clause can be read as: The ECL engine should support Distributed processing for large volume of data
80			4.1	Processing fees or any other loan origination fees collected and incremental cost incurred at the time of loan booking should be parked in "Unamortized fees" sub GL 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	Please clarify - is this not being done already when transactions are accounted for in CBS or the General Ledger? Does the bank wish to implement a new General ledger as part of this project?	Bidder has to provide new GL solution as a part of proposal & data from old GL has to be migrated to new GL solution.

			respective loan account		
			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		
81		4.1	Processing fees reversed subsequently due to waiver or concessions given should also be factored in account wise	This is typically done in core banking systems where account level transactions are maintained. The reversal effect only flows through into the General Ledger for financial reporting. Please explain what is expected from the INDAS system?	Clause stands as per RFP.
82		4.1	With regard to credit / debit card reward points, System should be capable of computing the amount of interchange fees to be deferred as System needs to defer the interchange fees earned into fees allocated for issue of reward points and the balance fee will have to be recognized on completion of the transaction i.e. upfront. The fee allocated for issue of reward points to be recognized as revenue as and when the customer redeems the reward points/ when the reward points lapses	> Will the bank provide methodology for calculation of this fee? > What is the frequency at which this fee is to be calculated? > Will the calculated fee amount be passed as an accounting entry into GL post which adjustments have to be made for deferral? > Will the bank be able to provide logic / methodology and supporting data for computing amount of deferral at transaction / account level?	Required data will be provided by bank for calculation.
83		4.1	Collateral coverage value against each customer advance needs to be generated in the IT system for calculation of Loss given Default numbers for provisioning under ECL model. Appropriate logic needs to be developed in the system.	Will the bank be able to provide requisite data and logic to compute the collateral value?	Required data will be provided by bank for calculation.
84		4.1	Solution should have the flexibility to cater for any change/ specific requirements (e.g. change in SBU, product grouping, split of profit	These activities are done when configuring a chart of accounts in / running a general ledger. Please clarify if the bank intends to procure and	Bidder has to provide new GL solution as a part of proposal & data from old GL has to be

			center, change of GL codes and etc.) 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. Solution should ensure that each posting transaction should be assigned with account number based on accounts configuration Solution should output following components as part postings: transaction type, sub-type, DR/CR account type currency type, positive or negative sign of the transaction	implement a General ledger system as part of the project.	migrated to new GL solution.
85		4.1	10. Financial reporting – Statutory reporting to RBI (both under XBRL and Other Formats as and when required by RBI and other regulators) such as 10.1 RBS Returns, OSMOS Returns, RCA - III 10.2 Form A 10.3 SFR III D 10.4 Form VIII 10.5 Form X 10.6 DSB (Monthly, Quarterly) 10.7 Basic Statistical Returns VII 10.8 Basic Statistical Returns II 10.9 Basic Statistical Returns IV 10.10 Any Other regulatory reports prescribed by RBI 11.MIS Reporting – Reporting for expenses and revenues, profitability and Asset & Liability etc. at: 11.1 Branch level	The reports listed in this section are typically delivered through a risk & finance data repository / MIS repository. Please explain the expectation from INDAS standpoint and contribution required for these reports	Clause stands as per RFP.

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			11.2 Zonal level 11.3 Central office level 11.4 Product level 11.5 Customer level 11.6 Account level 11.7 Employee level 11.8 Profit center and cost center level		
86		4.1	Solution to support new GL requirements and change in GL mapping as per Ind AS. Solution should facilitate generation of Profit and Loss account, Cash flow statement, Segment reporting, Other Comprehensive Income account, Balance sheet, financial asset ledger etc., Profitability reports (Domestic and Overseas branches), Sector wise non-fund based reports, CRAR reports as per the Ind-AS requirements., Key Financial Ratios, Disclosures Statements as per Ind-AS requirements, ACB & Board Memorandum, Abridged Balance Sheet. System should be capable of generate the stated reports for All CBS Branches, Domestic Branches, Overseas Branches, Treasury, Central Office, MOC, MOC Reversal, Global etc Facilitate consolidation & generation of balance sheet of the Banking group. For all the GL codes System should be able to maintain corresponding tax base amount, which can be achieved using a)Maintenance of all the tax rules in	Please confirm if the bank wants to implement a General ledger as part of the project. These functionalities are supported by a General Ledger system	Bidder has to provide new GL solution as a part of proposal & data from old GL has to be migrated to new GL solution.

| | | | | the system
b) Maintenance of a mapping of GL codes to corresponding tax base amount.
c) System should have the capability to provide both book base and tax base amount in a report, if required. User should be able to attach files and comments to rule flows on the GUI to enable them to document the reason for changes and any substantiating documentation

The Application should be implemented on mapping Rule based Consolidation and should be seamlessly automated

The Application should support Multi-GAAP (Generally Accepted Accounting Standards).

The Application should support multi currency accounting. The application should be configured to translate the balances into INR or any other desired currency or vice versa.

To implement reports for end users like Financial Statements, Schedules to the Financial Statements, Ad hoc Reporting and Account inquiries.

The Application should be implemented with provision for back dating of transactions and also updating historical values

Multiple sets of same books of accounts to be permitted as per | | |

			different accounting principles

Define the chart of accounts in such a manner that account balances can be tracked by following dimensions. These dimensions can be further enhanced during the actual implementation phase:
1.Entity
2.Branch
3.Line of Business
4.Product
5.Ledger/Account code
6.Source
7.Department
8.Inter-company, Future use | | |
| 87 | | 4.1 | The system should enable mapping of chart of account segments and respective segment values of transaction systems with the chart of accounts and the respective segment values of EGL system. The mapping should be possible one-to-one or many-to-one. This should be supported with well-defined interfaces
Setup different analysis codes one level below the GL account code combination without increasing the size of chart of accounts
Define parent child relationship at multiple levels. The system should not allow posting to the parent account.
Group the accounts by different types (user defined) e.g. assets, current assets, etc.
Centralized account maintenance capability
Cost/Profit center wise analysis
Define automatic and default account assignments that the bank | Please confirm if the bank wants to implement a General ledger as part of the project. These functionalities are supported by a General Ledger system | Bidder has to provide new GL solution as a part of proposal & data from old GL has to be migrated to new GL solution. |

			always use to post to a particular accounting dimension Define statistical/memo accounts for collecting Non-financial information Ability to create and modify segment roll-ups (hierarchical relationships). A hierarchy builder to support the multilevel changes with drag and drop facilities Parent level /child level group based reports Ability to upload chart of accounts to legacy systems for validating purposes Flexibility in defining accounting periods Flexibility for daily / monthly / quarterly (user defined periods) Provision of holiday marking. Multiple calendar period should be in open status and available for posting The Solution should support seamless integration with the Banking & Financial system and other systems. Have separate period closing capability for each Ledger System should support both soft closing / Hard closing		
88		**4.1**	System should allow Reopening of closed period subject to valid authorization System should support multiple currency System should have provision to set as default currency System to support statistical transaction to capture Financial /non-financial information Posting should be allowed only for balanced transactions. However, unbalanced transactions should be	Please confirm if the bank wants to implement a General ledger as part of the project. These functionalities are supported by a General Ledger system	Bidder has to provide new GL solution as a part of proposal & data from old GL has to be migrated to new GL solution.

			saved, if required. Upload transactions from a spread sheet with active edit, control, checks and validations (as if its captured online). Copy existing transactions, edit and use them for new input Process transactions (with restricted access) related to prior periods. Process transactions (with restricted access) related to Future periods Post transactions single or by batch Post transactions in real time and batch Restrict data entry to those accounts that are marked as control accounts Provide immediate, on-line pop-up to the user of erroneous transactions. Advise reason for error and provide the ability to enter corrections on-line. The system should support simultaneous accounting for multiple reporting requirements Ability to define exchange rates with multiple currencies and also vis-à-vis base currency		
89		4.1	Ability to process transactions entered in foreign currency based on the exchange rates definition, in an on-line mode Tracking and reporting of all foreign currency transactions in transaction currency and base currency Allows automatic / manual matching of debit and credit transactions in certain GL accounts System should auto generate batch number. To have certain transaction templates so that the same is used	Please confirm if the bank wants to implement a General ledger as part of the project. These functionalities are supported by a General Ledger system	Bidder has to provide new GL solution as a part of proposal & data from old GL has to be migrated to new GL solution.

| | | | | during the transaction entry. Setup recurring transactions with amounts or formula Generate recurring transactions and modify the generated transaction if required Setup automatic and manual reversing transactions. For, example, create automatic reversal transactions upon opening a period of accrual transactions Posting to periods irrespective of transaction date (in the transaction entry there must be field to specify to which period the transaction will be posted) Transactions should be in a position to be reversed or cancelled with appropriate authorization Reversal transactions: These transactions are provisional transactions and get updated in the books of accounts. It has to capture an additional date called "Reversal Date". On the date of reversal it should automatically reverse those transactions Allow Mass Reversal of transactions based on user defined parameters Transactions originating in other systems or sub ledgers may be required to be posted in the general ledger either in detail or in summary. This could be done for individual journal as well as auto-posting Receive direct journal feeds from various systems, such as Finacle etc. System should have the ability to approve the entries generated using either batch upload or through work flow management | | |

			The system should enable definition of levels of hierarchy for approving entries and avoid posting without adequate approval It should support maker/ checker concept.		
90			4.1	More than one level of authorization based on the amount /account level. Set up default accounting rules for inter organization transaction processing Ability to automatically generate inter organization entries and hold awaiting authorization. Auto reconciliation should be well defined Ability to provide inter-organization transaction summary register by business area Ability to identify the inter-organization balances Close and open the year automatically based on user defined parameters Keep adjusting period for audit adjustments and other financial transactions after the year close Generate closing exception reports Ability to maintain an automatic update for retained earnings when closing the ledger at year end Ability to ensure at year-end close that all entries are balanced and that all periods have been closed Ability to allow different organization/levels in the organization to close independently Ability to re-open prior periods and make adjusting financial entries, re-run allocations using that period's allocation methodology and post allocation methodology changes.	Please confirm if the bank wants to implement a General ledger as part of the project. These functionalities are supported by a General Ledger system	Bidder has to provide new GL solution as a part of proposal & data from old GL has to be migrated to new GL solution.

			Ability to zero out P&L accounts for next year processing during year-end close Ability to carry forward prior year-end Balance Sheet account balances to new fiscal year as beginning balances during year-end close		
91		4.1	Ability to prepare consolidated financial statements annually taking subsidiaries and associates company's financial statements into consideration Ability to generate elimination entry for intercompany transactions automatically Ability to generate minority interest for subsidiaries and associates from the system Flexibility in defining and generating report in any currency. Consolidation based on various user defined grouping i.e. Branch/Region/ Zone/STC etc. Segment wise consolidation Perform on-line transaction inquiries for the following: Range of accounts or segments Summarized at various levels of parents / summary accounts For a period or for a range of periods Actual or budget or both with variance Period to date, year to date or quarter to date Perform budget vs. actual with variance inquiry Inquire account balances for net change and period balances Perform cross module drill down. From account balance to	Please confirm if the bank wants to implement a General ledger as part of the project. These functionalities are supported by a General Ledger system	Bidder has to provide new GL solution as a part of proposal & data from old GL has to be migrated to new GL solution.

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			summarized journal to detailed journal line and finally to the transaction window where it is input Print and view posted transaction entries (historical transaction entry listing) by different criteria such as: Transaction Number Period Amount Date of Entry Transaction source, category, type Apart from the above system should support various user defined Ad-hoc Queries		
92		4.1	Should support following reports (but not limited to): Balance Sheet (bank and consolidated) Profit and Loss (bank and consolidated) Schedules for Balance Sheet and Profit & Loss (bank and consolidated) Abridged Balance Sheet System should support all the above reports or the present as well as previous periods Generate transaction detail report for a single account or for a range of account by: Year to date Period to date Summarized Detailed System should have capability to generate the report even after initialization of data during year end closing. During year end closing All the Income and Expenditure heads balance get initialized so the balance in all the accounts when extracted will be zero in the new financial year so system should have	Please confirm if the bank wants to implement a General ledger as part of the project. These functionalities are supported by a General Ledger system	Bidder has to provide new GL solution as a part of proposal & data from old GL has to be migrated to new GL solution.

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			the logic to handle this scenario. Facilitate Generation of trial balance summarized and detailed on prescribed periodicity Facilitate Generation of trial balance summarized by account segment Print transaction vouchers from the system before and after posting with the status shown separately Facilitate Production of general ledger reports for user selected accounts and periods (General Ledger Scrutiny)		
93			Sizing related	Please provide the following information required for h/w sizing: Number of Customers Number of Loans & Exposures Percentage of Accounts for CF Methodology Customer growth percentage (Year on Year %) Loans & Exposures growth percentage (Year on Year %) Concurrent users accessing the application Concurrent users accessing the reports Number of Scenarios Process Cash flows? Process and Validate Models? Number of days retention in staging Number of years retention in results	Shall be informed to successful bidder.
94	27	4f	Bidder / System Integrator is also expected to co-ordinate the process of customizing / enhancing the existing Accounting system to comply with Ind AS reporting and disclosure standards.	Is the bank looking at a new Accounting system for compliance with Ind AS or engine for computation of ECL/EIR or any new computation, along with required changes to existing Accounting system?	Bidder has to provide new GL solution as a part of proposal & data from old GL has to be migrated to new GL solution.
95	60	5.10a	The commercial bid must include all hardware equipments along with system configuration, Model no, part no & price tag covering warranty	For hardware estimation sizing can the below queries be answered: Number of years sizing required?	Shall be informed to successful Bidder.

			period of 3 year with 2 years of AMC. The Price Bid also must include all applicable taxes. The GST will be paid extra, wherever applicable on submission of actual Tax receipt. While filling up the price information in the commercial bid, Bidders to ensure that there are no typographical or arithmetic errors. All fields must be filled up correctly.	Annual Growth %: Number of Counterparties? Number of Loan/Facility Accounts? Break-up product wise (Term Loan/CC/OD/LC/BG) Number of Credit Risk Mitigants? Number of records in Exposure x Mitigant mapping? Average Cash flow Record Count for each Loan Accounts? Number of scenarios under which ECL computation is required? Frequency of ECL run - Monthly/Quarterly?	
96	29	4.1	Compute Values WAM/FIFO Basis.	These are typically done by the treasury system, is the bank looking at enhancements to the treasury system as well?	Enhancement in Treasury System is required to comply with Ind-As reporting. Vendor to look at the existing Treasury System and decide on the level of enhancements required.
97	30	4.1	Solution should capture the data of financial assets having redemption premium and the same should be accrued as per EIR or flexible enough to accept the manual feeding of such information financial asset wise. System should capture following information for the calculation of premium/ discount amortization at EIR over the life of instrument : 1.Settlement date 2.Maturity Date 3.Redemption Date 4.Face Value 5.Face Value per unit 6.Actual Interest rate 7.Redemption Value per unit 8.Interest frequency 9.Settlement price	Though the Ind AS system typically can use this data for computations, capture of trades happens only in the treasury system. Is the bank looking to change its current treasury system or looking at a parallel mechanism of deal capture? Or is this only from a perspective of data capture from the treasury system	Capture of data is required for Ind – As computation and report purpose only.

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			10.Call date 11.Put Date 12.Last interest received date 13.Interest Basis (Day count convention) 14.Accrued Interest		
98	48	4.1.12	1. Presentation of Financial Statement 1.1 IND AS1 - Presentation of Financial Statement 1.2 IND AS7 - Statement of Cash Flows 1.3 IND AS8 – Accounting Policies, changes in Accounting Estimates and Errors. 1.4 IND AS10 –Events after the reporting period. 1.5 IND AS33 – Earning Per Share 1.6 IND AS 34- Interim Financial Reporting RFP REF No. DIT/BPR & BTD/OA/3816/2018-19 Date: 31/12/2018 Page: 48 of 147 2 Assets 2.1 IND AS2 – inventory 2.2IND AS16 - property plant and equipment 2.3 IND AS17 –Leases 2.4 IND AS20 - Govt. Grants 2.5 IND AS23 - Borrowing cost 2.6 IND AS36- Impairment of assets 2.7 IND AS38 - Intangible assets 2.8 IND AS40 - Investment property 2.9 IND AS105 - Non-current assets held for sale and discontinued operations 6. Industry /Economy Standards 6.1 IND AS 21 – The effects of changes in Foreign Exchange rates 6. 2 IND AS 29- Financial Reporting in hyperinflationary	Is the bank looking to procure a new GL system as part of this RFP? These are GL system requirements, these should not be required if existing accounting package/GL system can be used for compliance. Can it be marked as complied if SI is planning for modifications to existing Accounting System whereas these may not be features of new proposed system? Request clarification	Bidder has to provide new GL solution as a part of proposal & data from old GL has to be migrated to new GL solution.

| | | | 6.3 IND AS 41 – Agriculture
6.4 IND As 114 – Regulatory Deferral Accounts
6.5 IND AS 104 – Insurance Contracts
6.6 IND AS 106- Exploration for and evaluation of mineral resources
7.Financial Instruments
7.1 IND AS 32 – Financial Instruments (Presentation)
7.2 IND AS 107 Financial Instruments (Disclosure Requirements)
7.3 IND As 109- Financial Instruments
7.4 IND AS 113 - Fair Value Measurements
8 Business Combination and Consolidation
8.1 IND AS 110 – Consolidated Financial Statements
8.2 IND AS 27 – Separate Financial Statement
8.3 IND AS 28 Investments in Associates and Joint Ventures
8.4 IND AS 111 – Joint Arrangements
8.5 IND AS 112 – Disclosure of Interests in other entities.
8.6 IND As 103 – Business Combination
8.7 IND AS 101 – First Time adoption of Indian Accounting | | |
| 99 | 49 | 4.1 | The Application should support Multi-GAAP (Generally Accepted Accounting Standards). | Is the bank looking to procure a new GL system as part of this RFP? These are GL system requirements, these should not be required if existing accounting package/GL system can be used for compliance. Can it be marked as complied if SI is planning for modifications to existing Accounting System whereas these may not be features of new proposed system? Request clarification | Bidder has to provide new GL solution as a part of proposal & data from old GL has to be migrated to new GL solution. |

100	49	4.1	Solution should facilitate generation of Profit and Loss account, Cash flow statement, Segment reporting, Other Comprehensive Income account, Balance sheet, financial asset ledger etc., Profitability reports (Domestic and Overseas branches), Sector wise non-fund based reports, CRAR reports as per the Ind-AS requirements., Key Financial Ratios, Disclosures Statements as per Ind-AS requirements, ACB & Board Memorandum, Abridged Balance Sheet. System should be capable of generate the stated reports for All CBS Branches, Domestic Branches, Overseas Branches, Treasury, Central Office, MOC, MOC Reversal, Global etc.	Is the bank looking to procure a new GL system as part of this RFP? These are GL system requirements, these should not be required if existing accounting package/GL system can be used for compliance. Can it be marked as complied if SI is planning for modifications to existing Accounting System whereas these may not be features of new proposed system? Request clarification	Bidder has to provide new GL solution as a part of proposal & data from old GL has to be migrated to new GL solution.
101	49	4.1	To implement reports for end users like Financial Statements, Schedules to the Financial Statements, Ad hoc Reporting and Account inquiries.	Is the bank looking to procure a new GL system as part of this RFP? These are GL system requirements, these should not be required if existing accounting package/GL system can be used for compliance. Can it be marked as complied if SI is planning for modifications to existing Accounting System whereas these may not be features of new proposed system? Request clarification	Bidder has to provide new GL solution as a part of proposal & data from old GL has to be migrated to new GL solution.
102	49	4.1	Multiple sets of same books of accounts to be permitted as per different accounting principles	Is the bank looking to procure a new GL system as part of this RFP? These are GL system requirements, these should not be required if existing accounting package/GL system can be used for compliance. Can it be marked as complied if SI is planning for modifications to existing Accounting System whereas these may not be features of new proposed system? Request clarification	Bidder has to provide new GL solution as a part of proposal & data from old GL has to be migrated to new GL solution.

103	49	4.1	Define the chart of accounts in such a manner that account balances can be tracked by following dimensions. These dimensions can be further enhanced during the actual implementation phase: Entity Branch Line of Business Product Ledger/Account code Source Department Inter-company, Future use	Is the bank looking to procure a new GL system as part of this RFP? These are GL system requirements, these should not be required if existing accounting package/GL system can be used for compliance. Can it be marked as complied if SI is planning for modifications to existing Accounting System whereas these may not be features of new proposed system? Request clarification	Bidder has to provide new GL solution as a part of proposal & data from old GL has to be migrated to new GL solution.
104	50	4.1	The system should enable mapping of chart of account segments and respective segment values of transaction systems with the chart of accounts and the respective segment values of EGL system. The mapping should be possible one-to-one or many-to-one. This should be supported with well-defined interfaces	Is the bank looking to procure a new GL system as part of this RFP? These are GL system requirements, these should not be required if existing accounting package/GL system can be used for compliance. Can it be marked as complied if SI is planning for modifications to existing Accounting System whereas these may not be features of new proposed system? Request clarification	Bidder has to provide new GL solution as a part of proposal & data from old GL has to be migrated to new GL solution.
105	50	4.1	Setup different analysis codes one level below the GL account code combination without increasing the size of chart of accounts	Is the bank looking to procure a new GL system as part of this RFP? These are GL system requirements, these should not be required if existing accounting package/GL system can be used for compliance. Can it be marked as complied if SI is planning for modifications to existing Accounting System whereas these may not be features of new proposed system? Request clarification	Bidder has to provide new GL solution as a part of proposal & data from old GL has to be migrated to new GL solution.
106	94	Annexu re XI	System should have tagging of "buy"/ "sell/redemption" transactions of a particular security 20 System should calculate the	Transactional level accounting for is usually done in the treasury system. Transactional data is typically not required for Ind AS calculations is there any particular requirement of	Transactional level accounting is already captured in our existing system. Vendor to confirm if the said data is required for Ind As

			Purchase price of security. System should run a schedule to calculate cumulative face value of the security taking into consideration all the transactions prior to reporting date.	transactional calculations for securities?	Calculation or not.
107	115	Annexure XI	Solution should be able to implement the following accounting standards:-	Is the bank looking to procure a new GL system as part of this RFP? These are GL system requirements, these should not be required if existing accounting package/GL system can be used for compliance. Can it be marked as complied if SI is planning for modifications to existing Accounting System whereas these may not be features of new proposed system? Request clarification	Bidder has to provide new GL solution as a part of proposal & data from old GL has to be migrated to new GL solution.
108	15	1.3 Cost of Tender Documents	The Cost of tender documents shall be paid by Demand Draft / Banker's Cheque / Pay Order drawn in favor of 'UCO Bank' payable at Kolkata.	Request the Bank to consider payment through online mode as well.	Please refer RFP clause "1.3"
109	22	1.24 Delivery , Installati on and Commi ssioning	The Bidder shall be responsible for delivery of the Indian Accounting standards (Ind-AS) solution (including all the components) ordered at the mentioned locations should be made operational within 6 Months from the receipt of the Purchase Order.	We request the bank to confirm the date of delivery post the FRS sign-off as there could be changes once the in-depth analysis is done.	RFP clause is self-explanatory.
110	22	2.1 Eligibilit y Criteria	2) The bidder submitting the offer should have minimum average turnover of Rupees 100 Crores for the last three financial years	Given the complexity of the project, we request that the Bank to consider the turnover of the prospective bidder to be at least Rs.500 Crores for the last three financial years.	Clause stands as per RFP.
111	23	2.1 Eligibilit y Criteria	5) The bidder has to submit Purchase Order along with letter from client for satisfactory performance of solution and supporting documents for the same	The clause for this section says that either the Bidder or the OEM should have implemented the solution, whereas the proof requires the Bidder to submit the PO. Request amendment to "The bidder/OEM has to submit	Clause stands as per RFP.

				Purchase Order along with letter from client for satisfactory performance of solution and supporting documents for the same"	
112	53	4.2 Facility Management Services	The FM support should be deployed at Bank's premises, for supporting the solution primarily for 12 hours (viz. 8 am to 8 pm) however in case of exigency the Bidder shall provide and maintain requisite skilled resources for extended hours as required	We understand that this is Application support personal who will be required for maintaining the deployed solution for the period of project. Request confirmation please, as the term Facility Management is slightly misleading.	RFP clause is Self-explanatory
113	55	5.3 PAYMENT TERMS	All the conditions mentioned	We request the bank to kindly consider issuing 10% as mobilization advance along with payment of complete cost for Hw/SW by the time of go live. The AMC cost alone be considered as payment on Quarterly basis.	Clause stands as per RFP.
114	68	5.23 DISPUTES RESOLUTION MECHANISM	NA	We request that the Arbitration Act of 1996 be followed for Dispute resolution and Arbitration.	No change in RFP clause.
115	15	1.4	EARNEST MONEY DEPOSIT	The EMD will not bear any interest and EMD made by the bidder will be forfeited if: 1.4.1 The bidder withdraws its bid during the period of bid validity(180 days from the date of opening of bid). 1.4.2 If the bidder makes any statement or encloses any form which turns out to be false, fake, incorrect and /or misleading at any time prior to signing of contract and /or conceals or suppresses material information; and/or . 1.4.3 The selected bidder withdraws his tender before furnishing an unconditional and irrevocable	Clause stands as per RFP.

				Performance Bank Guarantee. 1.4.4 The bidder violates any of the provisions of the terms and conditions of this tender specification. 1.4.5 In case the successful bidder fails in the following: Ø To sign the contract in the form and manner to the satisfaction of UCO BANK. Ø To furnish Performance Bank Guarantee in the form and manner to the satisfaction of UCO BANK either at the time of or before the execution of Service Level Agreement (SLA)	
116	55	5.2	PBG	Further, the Bank reserves the right to invoke the Performance Bank Guarantee in case the vendor is not able to fulfil any or all conditions specified in the document or is unable to complete the project within the stipulated time. This is independent of the LD on Delivery and installation. Bidder request PBG to be invoked for the reason solely attributable to the vendor	Clause stands as per RFP.
117	20	1.18	RFP RESPONSE VALIDITY PERIOD	Bids shall remain valid for 180 (One Hundred eighty) days from the last date of bid submission prescribed by Bank.	Clause stands as per RFP.
118	69	5.24	EXIT OPTION AND CONTRACT RE-NEGOTIATION	The Bank reserves the right to cancel the contract in the event of happening one or more of the following Conditions: Ø Failure of the Selected bidder to accept the contract / purchase order and furnish the Performance Guarantee within 15 days of receipt of purchase contract; Ø Delay in offering equipments for pre-delivery Inspection; Ø Delay in delivery beyond the specified period; Ø Delay in completing installation /	Clause stands as per RFP.

				checks beyond the specified periods; Ø Serious discrepancy in functionality to be provided or the performance levels agreed upon, which have an impact on the functioning of the Bank. Ø Serious discrepancy in completion of project. Ø Serious discrepancy in maintenance of project. Ø Any other matter, causing service disruption due to fault at vendor's part. 5.14.2 In addition to the cancellation of purchase contract, Bank reserves the right to appropriate the damages through encashment of Bid Security/ Performance Bank Guarantee given by the Selected Bidder.	
119	61	5.11	Liquidated damages	In case the delivery & installation is delayed beyond the scheduled time from the effective date, "Liquidated Damage for Late/incomplete Delivery & Installation"; 1.00(One) % of undelivered equipment (s) for each calendar week of delay or part thereof subject to maximum of 10% of order value will be imposed and will be deducted from the bill amount. UCO BANK reserves its right to recover these amounts by any mode such as adjusting from any payments to be made by UCO BANK to the bidder. Liquidated damages will be calculated per week. Bidder request The maximum limit on liquidated Damages shall be 10 % of the affected delivery/milestone.	Clause stands as per RFP.
120	57	5.6.1	5.6.1 Penalties & Service Level Agreement	Bidder request The maximum limit on the penalties during the period of contract shall be 10 % of the Support phase.	Clause stands as per RFP.

121	55	5.3	PAYMENT TERMS	No advance payment will be made. Ø 90 % of Total cost of Implementation for Hardware with system software (OS) on delivery, installation and commissioning of Client Software, Communication equipments etc. and submission of invoice with proof of delivery, installation and successful commissioning. Ø 10% of Total cost of Implementation for Hardware and System Software after 3 months of live run.	Clause stands as per RFP.
122	55	5.3	PAYMENT TERMS	For Software: Bidder request 100% on delivery of software	Clause stands as per RFP.
123	55	5.3	PAYMENT TERMS	ATS on software item shall be paid in quarterly arrear basis. Cost of respective module mentioned hereinabove includes Cost of module actually implemented. Bidder request Yearly in advance	No change in RFP clause.
124	56	5.4	PAYING AUTHORITY	The payments as per the Payment Schedule covered hereinabove shall be paid by the Head Office of UCO Bank. However, Payment of the Bills would be payable, on receipt of advice/confirmation for satisfactory delivery/ installation/re-installation, live running and service report from the concerned branches/ offices duly signed by the engineer and Bank official where the solution has been deployed. Bidder request Invoices to be paid with 30 days from the date of Invoice	Clause stands as per RFP.
125	25	3.1.3c	Scope Creep	Any further hardware, software, licenses required to meet the performance criteria of the Bank as stated in the RFP, during the tenure of the project, would be at the cost of the Bidder.	Clause stands as per RFP.

126	55	5.1	CONTRACT PERIOD	The performance of the vendor shall be reviewed monthly, if not found satisfactory, Bank may terminate the contract at its sole discretion by giving three months' notice without assigning any reasons. Bidder request Bank to pay for All charges up to the date of termination shall be paid. This should include milestones completed plus work in progress, termination charges, any Balance Sheet recovery, wind down charges and nay other charges associated with termination	Clause stands as per RFP.
127	63	5.14	Other Terms and Conditions of the RFP	f) The Bank reserves the right to accept any bid in whole or in part. Bidder request this should be mutually agreed	Clause stands as per RFP.
128	69	5.24	5.24 EXIT OPTION AND CONTRACT RE-NEGOTIATION	Notwithstanding the existence of a dispute, and/or the commencement of arbitration proceedings, the Selected Bidder will be expected to continue the services. The Bank shall have the sole and absolute discretion to decide whether proper reverse transition mechanism over a period of 6 to 12 months, has been complied with. In the event of the conflict not being resolved, the conflict will be resolved through Arbitration. Bank to pay for the reverse transition	Clause stands as per RFP.
129	28	4.1 Tagging	Mandatory fields should be added to Security master for such classification, so that securities can be tagged appropriately at the time of purchase.	Which Application is Security Master built on?	RFP clause is self-explanatory.
130	28		New Chart of Accounts shall be mapped in system which will be as per the requirements of Ind AS	What is the current Accounting Software	In-house developed package based on ORACLE

131	Cl. 1.1 Pg. 10	1.1	The bidder (also called the vendor or bidder through this document) appointed under the RFP document shall own the single point responsibility for fulfilling all obligations and providing all deliverables and services required for successful implementation of the project. Unless agreed to specifically by the Bank in writing for any changes in the document issued, the bidder responses should comply with the scope of work.	Business team to note. It is pertinent that we have back to back undertaking with subcontractors or third party suppliers or service providers to ensure compliance with this clause.	Clause stands as per RFP.
132	Cl. 1.4, Pg. 16 – EMD	1.4	Please refer to the original clause	While we are in principle agreement we presume that forfeiture options provided under Cl. 1.45 will not apply in case of instances wherein both the parties fail to reach a consensus on the terms and conditions. In such a scenario we presume no forfeiture would apply. Please confirm. As for sub clause 2 of Cl. 1.45 we reckon this will not be applicable upon being read in the context of our comment above.	Clause stands as per RFP.
133	Part- V		The contract period for Procurement of Software for Implementation of Indian Accounting Standards (Ind AS) will be for a period of five Years from the date of Agreement (SLA).	Termination in case of non-satisfactory services is too generic a right. We will therefore kindly request to reword the clause to suggest that services will be delivered as per mutually agreed scope document. Accordingly, termination should only be applicable in case of any fundamental breach of Suppliers obligations leading to material adverse impact to the Customer by providing 3 month's advance notice to the Supplier within which period Supplier will try and cure such breach failure of which could automatically lead to termination.	No change in RFP clause.

134	Cl. 5.1 , Pg. 54 – Contract Period	5.1		We also presume that Supplier will be paid for all the services rendered and products supplied until the effective date of termination.	Clause stands as per RFP.
135	Cl. 5.2, Pg. 55 – PBG	5.2	Please refer to the original clause	We believe PBG will be invoked only for events/breaches arising for reasons directly and solely attributable to the Bidder. Please confirm. Additionally, we will request you to remove reference to applicability of PBG (invocation) for instances against which contractual remedies are already provided under the Contract say for instance LD/SLA breaches.	No change in RFP clause.
136	Cl. 5.6, Pg. 56 – Penalty	5.6	The Bidder shall perform its obligations under the agreement entered into with the Bank, in a professional manner.	Request deletion of this clause. Please note that instances provided in the clause if were to occur are to be recovered by Customer as direct damages upon establishing that the Bidder was responsible for the breach. Also, in case of any corrective measures please note that Bidder will anyways not be paid for services rendered if the such services do not provide the intended he result. IN such a circumstance if Customer were to obtain services from elsewhere then the Cost attributable there to should be limited to not more than 5% of the actual cost that would have been incurred by the Customer had the Bidder continued to provide the Services without any deficiencies'. Additionally, we also presume that Customer would follow the procurement guidelines issued for public sector banks while receiving services from other parties or if an alternate arrangement were to be made.	No change in RFP clause.

137				If any act or failure by the bidder under the agreement results in failure or inoperability of systems and if the Bank has to take corrective actions to ensure functionality of its property, the Bank reserves the right to impose penalty, which may be equal to the cost it incurs or the loss it suffers for such failures.	Separately, the clause also suggests that Bidder is expected to make good the losses that Customer as provided under the first paragraph. Please note that as per law we will not be responsible for any indirect and consequential damages as it cannot be reasonably estimated as to what would be Bank's loss in such a scenario. Hence the same will not be acceptable.	No change in RFP clause.
138				If the Bidder fails to complete the due performance of the contract in accordance with the specification and conditions of the offer document, the Bank reserves the right either to cancel the order or to recover a suitable amount as deemed reasonable as Penalty / Liquidated Damage for non-performance.	As for the second paragraph, we seek deletion of the said clause. As you would agree, LD/penalty are usually carved under a contract as a pre-estimate of losses that could be suffered by the Customer in case the Supplier does not provide a specific obligation. In this context, any impact arising from instances provided under this contract should be categorized as direct damages and claimed by the Customer via a Court of appropriate jurisdiction.	No change in RFP clause.
139	Cl. 5.6.1, Pg. 57-Penalties & Service Level Agreem ents	5.6.1		Kindly refer to the original document.	While we are in principle agreement with this clause, we presume that the SLA's will be re-visited subject to both the Parties agreeing on the exact scope of work. We also believes that this ties into Cl. 5.11 (Liquidated Damages) as provided under this Contract. Please confirm. Additionally, it is our understanding that LD's as provided herein will be applicable only if the Supplier was solely and directly responsible for the delays. Separately, the LD's will be capped to no more than 5 % of the overall TCV beyond which the Contract could be terminated by either Party. This will be in addition to the understanding that LD's	No change in RFP clause.

				will constitute the sole and exclusive remedy for any SLA breach.	
140	Cl. 5.12, Pg.61 – Insuranc e	5.12	Please refer to the original clause	Given that we are an organization with international presence we have a global insurance policy which cannot be tailored as per each Customer contract. In this regard, it is our understanding that as long as we have sufficient insurance policies in place to cover the scope of work directly managed by the Bidder we are in compliance with this clause. Please confirm.	Clause stands as per RFP.
141	Cl. 5.14, Pg. 62 – Other T&Cs Cl. 7, Pg. 73 – Non-Disclosur e	5.14	Please refer to the original clause	There is a reference to an NDA being put in place. We reckon that this will be a mutual NDA so as to ensure protection of flow of information from both ends. Please confirm.	Clause stands as per RFP
142	Cl. 5.1.5, pg. 64- Complet eness of project	5.1.5	The project will be deemed as incomplete if the desired objectives of the project as mentioned in Section "Scope of Work" of this document are not achieved.	We reckon a mutually acceptable scope document will be signed between the Parties so as to ensure that the rights and obligations of each party and ensure smooth completion of the desired project. Please confirm.	No change in RFP clause.
143	Cl. 5.17, Pg. 65 _ Indemnit y	5.17	Please refer to the original clause.	Request you to revise the language to limit applicability of indemnity only in the context of third party claims. Any claims pertaining to the contracting parties should be categorized as direct damages claimable under a court of law. Accordingly, indemnity should be limited to third party claims for instances arising out of : a) Breach of IP of any products owned and supplied by the Supplier b) Damage to any tangible property	No change in RFP clause.

				c) Death or bodily injury.	
144	Cl. 5.23, Pg. 68 – Dispute resolutio n	5.23	The Vendor shall not be entitled to suspend the Service/s or the completion of the job, pending resolution of any dispute between the Parties, rather shall continue to render the Service/s in accordance with the provisions of the SLA notwithstanding the existence of any dispute between the Parties or the subsistence of any arbitration or other proceedings.	Request you to kindly re-consider this clause especially in context of Customer having breach any of its obligations including payment obligations or breach of Bidder's or its representatives IP so on and so forth.	No change in RFP clause.
145	Cl. 5.28, Pg. 72 – Complia nce	5.28	The products & services offered to the Bank must be incompliance with all laws, regulations & Govt. guidelines of India. It also not violate any of the provisions of the IT act in anyway or any other legal provisions relating to such products or services in India.	It is our understanding that compliance as provided under this clause is applicable in the context of Bidder having to abide by laws applicable to it by virtue of being an IT service provider. Please confirm.	RFP clause is self-explanatory.
146	Limitatio n of Liability		Request to add the following clause	Bidder's entire liability for all claims related to the Agreement will not exceed the amount of any actual direct damages incurred by Client up to the amounts paid (if recurring charges, up to 12 months' charges apply) for the product or service that is the subject of the claim, regardless of the basis of the claim. Further, Bidder will not be liable for any special, incidental, exemplary, indirect, or economic consequential damages, or lost profits, business, value, revenue, goodwill, or anticipated savings. These limitations apply collectively to the Bidder, its affiliates, contractors, and suppliers.	No change in RFP clause.
147	55	5.3	PAYMENT TERMS ∅ No advance payment will be	PAYMENT TERMS --> 50 % of Total cost of Implementation	No change in RFP clause.

			made. Ø 90 % of Total cost of Implementation for Hardware with system software (OS) on delivery, installation and commissioning of Client Software, Communication equipment's etc. and submission of invoice with proof of delivery, installation and successful commissioning. Ø 10% of Total cost of Implementation for Hardware and System Software after 3 months of live run.	for Hardware with system software (OS) on delivery with Proof of Invoice. --> 40% on installation and commissioning of Client Software, Communication equipment's etc. and submission of invoice with proof of delivery, installation and successful commissioning -->10% of Total cost of Implementation for Hardware and System Software after 3 months of live run.	
148	56	5.3	For Software: After 100% roll out of the module purchased à 70% cost After completion of 1st year of warranty for module implemented à 10% cost After completion of 2nd year of warranty for module implemented à 10% cost After completion of 3rd year of warranty for module implemented à 10% cost	PAYMENT TERMS --> 10% payment against System Requirement specification Sign Off. --> 30 % of Total cost Installation, configuration, integration and customization of Ind AS for UAT/ development --> 10% against UAT Sign Off --> 30% on GO LIVE --> 10% after 3 months of Live Run	No change in RFP clause.
149	57	5.5	WARRANTY: The successful bidder should provide comprehensive warranty for proposed solution, including other software, associated modules and services required to meet the requirements in the RFP. The period of warranty shall be of 3 years with 2 years of AMC/ATS for the proposed hardware/Application	WARRANTY: for TCO of 5 Years -- Request to consider Warranty period as 1 Year + AMC/ATS for next 4 years.	No change in RFP clause.
150	23	2.1	bidder/OEM should have implemented/under implementation of the proposed solution at least in any one Commercial Banks/NBFCs in India/Overseas during last three	With Ind AS being a new requirement, their implementations have started only some time back. We request to please accept implementation of credit risk management solution as eligibility	Clause stands as per RFP.

			years	criteria	
151	25	3.1.2	Bidder should comply all points in scope of work in Part IV and all points in Annexure – XI & XII	Bidders will give compliance to Annex XI, XII. Certain functional / technical compliances would be possible to be met as standard product feature while some others may be possible to be achieved through customisation. A few specifications may not be present in solution at present. In such situations, we request to please evaluate compliances as weighted scores assigning three categories of responses (available / customisation / not available) instead of only 2 options 'yes/no' in last column of these annexures	No change in RFP clause.
152	25	3.1.2	Technical evaluation will be done on a basis of comply chart provide by bidder as per Scope of work in Part IV and Technical and Functional requirements	We request to please provide details of technical evaluation scoring on each parameter (technical presentation, Annex XI/XII compliance etc)	No change in RFP clause.
153	25	3.1.3	L1 Bidder will be selected on the basis of the amount quoted for proposed solution	For an important solution like IndAS, we request to please evaluate bids giving 70% weightage to technical evaluation and 30% to commercial	No change in RFP clause.
154	15	1.4	The Earnest Money Deposit may be forfeited under the following circumstances: The bidder violates any of the provisions of the terms and conditions of this tender specification. In case of the successful bidder, if the bidder fails: To sign the contract in the form and manner to the satisfaction of UCO BANK	We request that this sub-clause while specifies forfeiture of EMD if bidder is in " violation of any provisions" should be deleted. Please clarify whether inclusion of deviations in the bid proposal could also result in forfieture of the EMD.	No change in RFP clause.

155	17	1.5	Bids not conforming to the terms and conditions stipulated in this Request for proposal (RFP) are liable for rejection by the Bank.	We request that this RFP be permitted to be a deviation bid. We submit that the contract to be signed between the Bank and the bidder should be a mutually acceptable agreement, incorporating the terms of bidder's proposal.	No change in RFP clause.
156	20	1.16	A Recipient will, by responding to Bank RFP, be deemed to have accepted the terms as stated in the RFP.	We request that the bidder be permitted to submit deviations to the bid. We submit that the contract to be signed between the Bank and the bidder should be a mutually acceptable agreement, incorporating the terms of bidder's proposal.	No change in RFP clause.
157	63	5.14 (f)	vi. The Bank reserves the right to modify any terms, conditions or specifications for submission of bids and to obtain revised Bids from the bidders due to such changes, if any, at any time prior to completion of evaluation of technical / eligibility bids from the participating bidders.	Please confirm that this right is limited only till the last date of submission of the proposal. If the terms are revised after the submission, we request that the bidder be given the right to revise its technical and commercial proposal to the extent to accommodate the changes / revisions made by the Bank in its requirements.	Clause stands as per RFP.
158	26		Scope of Work	Bidder requests that the scope of work should be mutually discussed and agreed to between the parties.	Clause stands as per RFP.
159	55	5.2	Entire Clause	1. Performance guarantee (PBG) to be provided at 5% of annual contract value and shall be renewed yearly at 5% of relevant subsequent year's contract value. 2. Customer shall invoke the PBG only on occurrence of material breach and after providing 30 days cure period to the bidder to rectify the material breach for which the PBG is sought to be invoked.	Clause stands as per RFP.
160	64	5.14 (i)	The products provided by the bidder for the proposed solution must be legally obtained. The bidder is solely responsible for any legal obligation	Indemnity should be restricted to third party claims for infringment of intellectual property rights only. Accordingly, we request that this clause	Clause stands as per RFP.

			related to licenses during contract period for the solution proposed and Bidder shall give indemnity to that effect	should be deleted.	
161	61	5.11 (Liquidated Damages)	Entire Clause	Liquidated damages should be applicable only in the event of delay in delivery is solely attributable to the Bidder and should be computed at the rate of 0.5% of the value of the affected service or product per week subject to the maximum of 5% of the value of affected service or product. It is recommended that a minimum cure period of 30 days should be provided prior to imposing liquidated damages.	No change in RFP clause.
162	56	Clause 5.5 (Warranty)	Entire Clause	Bidder submits that warranties related to any third party software and hardware will be as per the warranty terms of the original OEM. Any exclusions to such warranty will be applicable to the Bank and if any work is done by the Bidder for services which are excluded from warranty, they will be additionally charged to the Bank. Bidder will rectify any defects free of costs, provided the defects are not due to reasons attributable to the Bank, e.g., if the system is not used in a manner and for purpose as agreed the agreement, it is combined with other system, if there are any unauthorized modifications, if there is any productive use of the system before the go-live period. Bidder submits that Bidder cannot reasonably foresee the regulatory changes that may be required by the govt. and the estimated effort of such	Clause stands as per RFP

				requirements. Any such requirements will be carried out by the Bidder as part of Change Requests and will be additionally charged as mutually agreed between the parties. Kindly make this change. Enhancements and customization cannot be part of the warranty or AMC. Any enhancements requested by the Customer will be taken up as Change Requests and will be additionally charged.	
163	70, 46	5.26 (Termina tion) Cluse 10	Termination	Bidder submits that the tenure of Contract shall be effective from the date of execution of the mutually agreed Contract between the Bidder and the Bank. Bidder requests that the right to cancel/terminate the contract/order be available only in case of material breach by the Bidder. Bank may terminate the Contract, provided the Customer has given a cure period of 30 days, and the Bidder has not rectified the breach within the cure period. Underlined Portion: Also, the Contract shall be terminated only for **serious and material breaches** and not for minor breaches/delays or for convenience. We further request that the bidder should be allowed a cure period of a minimum of 30 days prior to issuance of notice of default for termination of the contract. Any further renewal of the contract shall be on such terms and conditions as mutually decided between the Bank	No change in RFP clause.

164	64	5.14 (m) Accept ance Test	Acceptance Test	We suggest that the acceptance test and associated criteria for each milestone should be mutually decided. Once the installation cum acceptance test is carried out as per the acceptance criteria, the acceptance test shall be complete.	No change in RFP clause.
165	69	5.24	The Bank reserves the right to cancel the contract in the event of happening one or more of the following Conditions: Ø Failure of the Selected bidder to accept the contract / purchase order and furnish the Performance Guarantee within 15 days of receipt of purchase contract; Ø Delay in offering equipments for pre-delivery Inspection; Ø Delay in delivery beyond the specified period; Ø Delay in completing installation / checks beyond the specified periods; Ø Serious discrepancy in functionality to be provided or the performance levels agreed upon, which have an impact on the functioning of the Bank. Ø Serious discrepancy in completion of project. Ø Serious discrepancy in maintenance of project. Ø Any other matter, causing service disruption due to fault at vendor's part.	Bidder requests that the right to cancel/terminate the contract/order be available only in case of material breach by the Bidder. Bank may terminate the Contract, provided the Customer has given a cure period of 30 days, and the Bidder has not rectified the breach within the cure period. Accordingly, we request that the reasons for cancellation of order as specified elsewhere should be deleted and restricted to material breach only. We request that any compensation to be paid by the vendor to the Bank would be established post a reasonable due – diligence of the re-procurement cost to be incurred and shall not exceed @ 5% of the value of the undelivered services which the Bank re-procures from third party.	Clause stands as per RFP.
166	65	5.17	Indemnity :	Customer would promptly notify Bidder when it is informed of any claims against it. Bidder will be entitled to sole	Clause stands as per RFP.

| | | | | right of defense and for settling such claims.

Indemnification is the sole and exclusive right and remedy of indemnified party for the losses arising out of IPR infringement.

Indemnities are provided for direct damages only and must be mutual in nature.
Request to state that :"Under no circumstances either party shall be liable under this agreement to the other party for indirect, incidental, consequential, special or exemplary damages, loss of revenue or anticipated
profits or lost business,
even if a party has been advised of the possibility of such damages.
We request that indemnity be restricted to a contractual obligation (covered in the contract to be signed between the Bank and the Bidder) and there should be no requirement to submit an additional letter of indemnity . | |
| 167 | 68 | 5.22 Guaran tee | Selected bidder should guarantee that all the material as deemed suitable for the delivery and management of the solution for Implementation of Indian Accounting standards (Ind-AS) scope as defined under this document, are licensed and legal. All hardware and software must be supplied with their original and complete printed documentation. Original copy of licenses must be supplied to the Bank. | Bidder submits that guarantees related to any third party software and hardware will be as per the terms of the EULA to be signed between the Bank and the Third Party OEM. | No Change in RFP clause. |

| 168 | 69 | 5.24(Exit Option and Contract Re-negotiation) | The Bank reserves the right to cancel the contract in the event of happening one or more of the following Conditions: Failure of the Selected bidder to accept the contract / purchase order and furnish the Performance Guarantee within 15 days of receipt of purchase contract; Ø Delay in offering equipments for pre-delivery Inspection; Ø Delay in delivery beyond the specified period; Ø Delay in completing installation / checks beyond the specified periods; Ø Serious discrepancy in functionality to be provided or the performance levels agreed upon, which have an impact on the functioning of the Bank. Ø Serious discrepancy in completion of project. Ø Serious discrepancy in maintenance of project. Ø Any other matter, causing service disruption due to fault at vendor's part.

In addition to the cancellation of purchase contract, Bank reserves the right to appropriate the damages through encashment of Bid Security / Performance Guarantee given by the Selected Bidder.

The Bank will reserve a right to re-negotiate the price and terms of the entire contract with the Selected Bidder at more favorable terms in case such terms are offered in the | Bidder requests that the right to cancel/terminate the contract/order be available only in case of **material breach** by the Bidder. Bank may terminate the Contract, provided the Customer has given a cure period of 30 days, and the Bidder has not rectified the breach within the cure period.

Accordingly, we request that the reasons for cancellation of contract as specified in Clause 22 should be deleted and shall be restricted to material breach only.
We request that the Performance Bank Guarantee shall be invoked for material breach only.

Kindly clarify option will be exercised only before the award of the Contract. Bidder has to enter into a contract with the hardware manufacturer, incase Bank opts to procure hardware from the Bidder. Bidder cannot cancel this contract with the manufacturer once it has entered into the subcontract with the OEM. | Clause stands as per RFP. |
|---|---|---|---|---|---|

				industry at that time for projects of similar and comparable size, scope and quality. The Bank shall have the option of purchasing the equipment from third-party suppliers, in case such equipment is available at a lower price and the Selected Bidder's offer does not match such lower price. Notwithstanding the foregoing, the Selected Bidder shall continue to have the same obligations as contained in this scope document in relation to such equipment procured from third-party suppliers.		
169	71	5.27 Effects of Termination	Entire Clause	Bidder agrees provided: 1. Scope of the exit assistance activities will be pre-determined by the parties upon mutual agreement under an exit plan. 2. Bidder will charge an additional exit assistance charges for providing exit assistance services.	Clause stands as per RFP.
170	Other	Limitation of Liability		Bidder proposes that the total cumulative liability of the Bidder be limited to the amount paid and payable by Customer in the last 12 months, before the event that gave rise to the liability occurs. Underlined Portion: Notwithstanding anything to the contrary contained anywhere in the tender document, no party will be liable for any indirect, incidental and consequential damages, including loss of business, revenue, goodwill or profits, even if the party has been advised of the possibility of such damages.	No change in RFP clause.

171	75	Annexure I	We agree to abide by the terms and conditions of this tender offer till 180 days from the date of commercial bid opening and our offer shall remain binding upon us which may be accepted by the Bank any time before expiry of 180 days.	Bidder requests that certain deviations to the Contract terms be permitted and the Contract to be signed between Customer and Bidder should be a mutually acceptable agreement. Bidder submits that the response to RFP shall be deemed acceptance of the RFP terms except for such specific sections against which deviations are proposed by Bidder. Kindly confirm acceptance of this intent. Accordingly, we request that this sub-clause should be deleted from the Annexure.	Clause stands as per RFP.
172	84	Annexure VI (EMD)	The Bid security for which this guarantee is given is liable to be enforced/ invoked: 1. If the Bidder withdraws his proposal during the period of the proposal validity; or 2. If the Bidder, having been notified of the acceptance of its proposal by the Bank during the period of the validity of the proposal fails or refuses to enter into the contract in accordance with the Terms and Conditions of the RFP or the terms and conditions mutually agreed subsequently.	Bidder requests that certain deviations to the Contract terms be permitted and the Contract to be signed between Customer and Bidder should be a mutually acceptable agreement. Bidder submits that the response to RFP shall be deemed acceptance of the RFP terms except for such specific sections against which deviations are proposed by Bidder. Kindly confirm acceptance of this intent	Clause stands as per RFP.
173	129	Annexure – XVII	We have not added or modified any clauses / statements / recordings / declarations in the commercial offer, which is conditional and / or qualified or subjected to suggestions, which contain any deviation in terms & conditions or any specification. · We have understood that in case of non-adherence to any of the above, our offer will be summarily rejected. · Please note that any commercial	Bidder requests that certain deviations to the Contract terms be permitted and the Contract to be signed between Customer and Bidder should be a mutually acceptable agreement. Bidder submits that the response to RFP shall be deemed acceptance of the RFP terms except for such specific sections against which deviations are proposed by Bidder. Kindly confirm acceptance of this intent. Accordingly, we request that this sub-clause should	Clause stands as per RFP.

			offer which is conditional and / or qualified or subjected to suggestions will also be summarily rejected. This offer shall not contain any deviation in terms & condition or any specifications, if so such offer will be summarily rejected.	be deleted from the Annexure.	
174	136	Annexure- XXI (Pre-Contract Integrity Pact)	The BIDDER undertakes that it has not supplied/is not supplying similar product/systems or subsystems at a price lower than that offered in the present bid in respect of any other Ministry/Department of the Government of India or PS U and if it is found at any stage that similar product/systems or sub systems was supplied by the BIDDER to any other Ministry/Department of the Government of India or a PSU at a lower price, then that very price, with due allowance for elapsed time, will be applicable to the present case and the difference in the cost would be refunded by the BIDDER to the BUYER, if the contract has already been concluded.	We request that the fall clause should be deleted.	Clause stands as per RFP.
175	NA	NA	IPR Clause	We suggest inclusion of IPR clause with following points. Note that verbiage would be drafted during contract negotiation. 1. Any existing IP and its modifications will remain with the party that it belongs to. 2. Any deliverables and intellectual property developed or created by DXC during the performance of the contract will vest in DXC except created exclusively for OBC and agreed between the parties. 3. Ownership and IPR in any processes,	No change in RFP clause.

| | | | | methodologies or techniques, improvements developed by DXC before or during the provision of the services will remain with DXC.
4. OBC shall use the products in accordance with the license terms and restrictions specified by the OEM to be applicable for the use of such products.
5. Hardware warranty if any will be passed on as provided by the OEM and software license will be subject to licensing terms issued by the licensor. | |
| 176 | NA | NA | | Request you to kindly clarify whether the NDA is to be submitted only by successful bidder or need to be submitted along with bid response. | NDA needs to be submitted along with bid response. |

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Request for Proposal (RFP) For Selection of vendor for Implementation of Indian Accounting standards (Ind-AS)
RFP REF NO: DIT/BPR & BTD/OA/3816/2018-19 Date: 31/12/2018
Amendments, Addendums and Corrigendum's

2.1 Eligibility Criteria

Clause Number	Original Clause	Clause modified as
2.1 Eligibility Criteria	The bidder/OEM should have implemented/under implementation of the proposed solution at least in any one Scheduled Commercial Banks/NBFCs in India/Overseas during last three years.	The bidder/OEM should have implemented/ under implementation of the proposed solution at least in any one Scheduled Commercial Banks/NBFCs in India during last three years

3.1.2 Technical Evaluation process

3.1.2.1   POC (proof of Concept)

Technically qualified bidder should conduct POC (proof of Concept) within 15 days from the date of email sent to the technically qualified bidder as per RFP scope of work and as per technical requirements and technical specifications on the Bank's network.

After successful completion of the POC (proof of Concept) the commercial bids will be opened only for the technically qualified bidder. The Bank may reject the technically qualified bidder/s, if the solution provided is not technically feasible and does not meet the Scope of Work, technical requirement & technical specifications during the POC (proof of Concept).