



RFP Ref No. **IFSCA/Technology/2025/001** dated 09 June 2025

(International Financial Services Centres Authority)

Pre-Bid Queries Responses for

Digital Regulatory Reporting (DRR) Solution

RFP Ref. No. IFSCA/Technology/2025/001 - Responses to Pre-Bid Queries

S. No.	Bidding Document Reference(s) (RFP volume, RFP page no., RFP section)	Existing clause of RFP requiring Clarification	Solution Provider Query	Suggestions, if any	IFSCA's Response
1	4. Scope of Work > 4.1 In-scope > Web-Based Portal for RE reports Submission & Other data collection channels Page no. 13	Web-Based Portal for RE reports Submission & Other data collection channels: <ul style="list-style-type: none"> • Develop web forms (Screen based) for REs of all verticals of IFSCA to submit regulatory reports. • Provide user-friendly front-end interface to REs for uploading the regulatory reports. • Functionality to be provided to upload DRR reports of REs using utility tool. 	Can you please explain in detail, what kind of utility tool IFSCA is asking about. Under point no. 21 of 4.3.1 High Level Functional Requirements , it is mentioned that Regulated Entities (RE) should be able to submit regulatory reports using a variety of methods including – Web Forms, File Upload, System System reporting via services layer. Other than the above method of submissions, please let us know what kind of utility tool IFSCA is expecting.		<p>The primary method of report submission may be considered via web forms. However, in cases where a Regulated Entity (RE) prefers to work offline, the system should support standard file formats such as Excel etc. After completing the offline data entry, the RE should be able to upload the file, and the system should automatically populate the corresponding web form fields for final submission.</p> <p>Further the bidders are also expected to have an understanding of regulatory reports collection, workflows, models of similar organisations.</p>
2	4. Scope of Work > 4.3.1 High Level Functional Requirements > Point 21 Page no. 19	Regulatory Reports Submission – Regulated Entities (RE) should be able to submit regulatory reports using a variety of methods including – Web Forms, File Upload, System. System reporting via services layer. The regulatory reports could be in form of Word documents, PDF documents, Excel sheets etc.	<p>Yes, the DRR platform will allow user to submit their reporting data using any of the mentioned channel/methods.</p> <p>In case of File Upload, we are assuming regulated entities would use any tool of their choice to prepare data as per the XBRL data standard and upload in the DRR platform. Please confirm/elaborate.</p> <p>We are assuming you will fix the data format for each return during the configuration stage. i.e. same return can not be submitted in different formats (e.g. 1 entity submitting in CSV and 1 in XBRL) by different entities.</p> <p>Regarding submission of unstructured documents (PDF, Excel, Word etc), while the system will support submission, data extraction and processing will be effort intensive and costly affair. We are assuming just accepting these documents and storing in file storage will suffice. Kindly confirm.</p>		<p>The RFP does not mandate any specific data standard like XBRL. As per RFP, the System should have the capability to adopt and support the data standards, including but not limited to XBRL/ iXBRL/ SDMX, etc. to meet the future requirement of IFSCA. The System should ensure seamless integration, compliance, and scalability with these standards as per the evolving regulatory and operational needs.</p>

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3	4. Scope of Work > 4.3.1 High Level Functional Requirements > Point 36 Page no. 21	Data Validation Service: The DRR Solution must come with a certified data validator. The data validation engine must be integrated with regulatory reports submission to validate all the data submitted.	For XBRL data standard, XBRL Inc (XII) offers certification service for Validation. Are you referring to the same? Also, for some returns where data standard XBRL is not used, we are assuming application/form specific Validations will trigger. However, there will not be any certificate as such. Please confirm.		Refer Response to the Pre-Bid Query at S. No. 2 above. Solution is expected to include a robust data validation engine that is natively integrated with the report submission workflow and must perform automated validation of all data fields and business rules as per the specifications defined by IFSCA. Support business logic validations, schema validation, referential integrity checks etc. and provide real-time feedback on validation errors to the reporting entity prior to final submission.
4	4. Scope of Work > 4.3.3.3 Admin Module > Point 7 Page no. 26	Forms and Regulatory Report Templates Management: System shall provide the administrator a simple and intuitive interface for creating and managing the dynamic forms, regulatory report templates and adhoc report templates. All aspects related to these such as validations, analysis, etc., shall similarly be configurable by the administrator.	Could you please clarify what is meant by “analysis” in this context? It would be helpful if you could provide examples of the type of analysis expected to be configurable by the administrator.		Analysis refers to the ability to generate meaningful insights, visualizations, exception-based intelligence etc. from the submitted regulatory data. Expected Analysis to be configurable Include Trend Analysis, Peer Comparison, Drill-down Dashboards etc. List is indicative not exhaustive.
5	4. Scope of Work > 4.3.4.4 Adherence to guidelines and Standards > Table > Data modelling and management Page no. 30	Data modelling and management: UML, RDF, XML, JSON, XBRL, iXBRL, SDMX etc.	With regard to the requirement for data modelling and management standards , we assume that the system is expected to support the use of relevant data standards and that the bidder is free to recommend the most suitable data standard(s) based on the nature and structure of the reporting data collected from registered entities. Could you please confirm if this understanding is correct?		Refer Appendix I. The System should have the capability to adopt and support the data standards, including but not limited to XBRL/ iXBRL/ SDMX, etc. to meet the future requirement of IFSCA
6	4. Scope of Work > 4.3.5.4 Security Requirements > Point 31 Page no. 40	Authentication - Authentication methods supported shall be password, OTP, biometric authentication, key/token based.	As this is a web-based solution, biometric authentication is typically not part of such implementations. Could you please confirm if it is possible to remove the biometric authentication requirement from the scope?		Refer Corrigendum 03

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			In case this requirement is mandatory and cannot be removed, are bidders expected to identify and integrate a third-party biometric authentication provider as part of their proposal?		
7	4. Scope of Work > 4.3.5.4 Security Requirements > Point 36 Page no. 40	Exception reports and alerts are sent on abnormal activity (volume, timing) to stakeholders - user, department officials, landowners, etc.	Could you please elaborate with a specific use case or example of how these alerts and exception reports are expected to be used by landowners?		Refer Corrigendum 03
8	4. Scope of Work > 4.3.5.5 Integration Requirements > Point 10 Page no. 44	Integration API - Integration with Financial Supervisory Solution	We typically provide integration through API channels. Could you please clarify if this requirement—"Integration with Financial Supervisory Solution"—includes any additional scope beyond standard API-based integration?		In addition to DRR solution the proposed SupTech will have a separate Financial Supervisory Solution module which needs to be integrated with DRR through API. The exact requirements shall be identified during the project planning phase.

9	<p>4. Scope of Work > 4.5.3 Project Team Requirements - Relevant Experience and Qualifications > Table Point 2</p> <p>Page no. 63 and 64</p>	<p>Subject Matter Expert – Banking and Finance: Minimum 12 Years in Banking domain with knowledge of Compliance, Governance & Risk management and should be well versed with Government & Central Bank (e.g. RBI) policy/schemes / trends around the Banking domain.</p> <p>Bachelor's / master's degree in business, Management, Engineering, or a related field. JAIIB/CAIIB, Diploma/PG in Banking & Finance</p> <p>Subject Matter Expert – Capital Markets: Minimum 12 Years in Capital Market domain with knowledge of Compliance, Governance & Risk Management and Should be well versed with</p> <p>Government & Securities Regulator (e.g., SEBI) policy/ schemes / trends around the Capital Markets.</p> <p>Bachelor's / master's degree in business, Management, Engineering, or a related field. CFA (Chartered Financial Analyst), FRM (Financial Risk Manager), NISM relevant Certifications</p> <p>Subject Matter Expert (Insurance): Minimum 12 Years in Insurance domain with knowledge of Compliance, Governance & Risk Management and should be well versed with Government & Insurance Regulator (e.g., IRDAI) policy/ schemes / trends around the Insurance Market.</p> <p>Bachelor's / master's degree in business, Management, Engineering, or a related field. CFA (Chartered Financial Analyst), FRM (Financial Risk Manager), IRDAI relevant certifications.</p>	<p>With regard to the requirement for a Subject Matter Expert (SME), we understand that the respective SME must have a minimum of 12 years of experience in the Capital Markets, Banking and Finance and Insurance domain including knowledge of compliance, governance, and risk management, along with familiarity with policies, schemes, and trends of securities regulators such as SEBI, RBI, IRDAI.</p> <p>We would like to clarify whether this requirement can be fulfilled by internal team members of the bidder who have been actively involved in taxonomy development, harmonization of regulatory requirements, and have led or contributed to the implementation of similar projects in the Capital Markets, Central Banking, or related regulatory sectors, and also possesses the requisite qualifications and certifications.</p> <p>Could you kindly confirm if such a profile would be acceptable, or if it is mandatory for the SME to be an external expert who has served in a senior role within a Capital Market authority or Central Bank?</p>	RFP Clause remains unchanged.
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10	4. Scope of Work > 4.5.3 Project Team Requirements - Relevant Experience and Qualifications Page no. 63	Key Personnel" refers to the specific individuals proposed by the bidder who are critical to the planning, execution, delivery, and management of the project. They include Project Manager, Subject Matter Experts (3), Solution Architect, and Product Manager/ Tech Lead.	According to the clause, "Key Personnel" includes the Project Manager, three Subject Matter Experts, the Solution Architect, and the Product Manager/Tech Lead. We understand that these Key Personnel are expected to be engaged throughout the project implementation period, while other team members may be deployed as required based on the project phase and their defined roles and responsibilities. Could you please confirm if this understanding is correct?		Solution Provider to ensure deliverables as per project management best practices and as per RFP.

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11	9. Eligibility and Evaluation Criteria > 9.2.2 Technical Evaluation Criteria > Table Point A Page 91	<p>Turnover of the Solution Provider The Bidder turnover in FY 2024-25 from IT and IT enabled services (ITeS). In case the company/ LLP operates on calendar year, the audited statements will be required for calendar year 2024. Note: For the purpose of this criterion, turnover includes application development/ implementation/ maintenance excluding equipment licensing and/or consulting. Also, turnover of only the bidding entity will be considered. The turnover of any parent, subsidiary, associated or other related entity will not be considered.</p> <p>Marks distribution: a. 70-150 Crores: 05 marks b. 01 incremental mark per 100 Crores turnover over and above 150 crores up to 05 marks.</p> <p>Note: The Turnover should be in INR</p>	<p>The Digital Regulatory Reporting (DRR) domain is a specialized and niche area within SupTech, and there are only a limited number of firms — both in India and globally — that possess the required expertise. Many of these firms, including highly experienced ones, operate as focused boutique solution providers.</p> <p>Given this context, turnover may not be the most appropriate yardstick to evaluate a bidder's capability or experience in delivering DRR solutions. We respectfully request IFSCA to reconsider the current evaluation criterion that awards additional marks for every INR 100 crore of turnover beyond INR 150 crore.</p>	It may be more appropriate to relax or withdraw this incremental scoring, to ensure that highly qualified and domain-experienced firms are not disadvantaged due to lower revenue volumes.	Refer Point 13 of Corrigendum 03

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12	9. Eligibility and Evaluation Criteria > 9.2.2 Technical Evaluation Criteria > Table Point B Page 92	<p>Relevant Past Experience Bidder as SI covering implementation of Regulatory Reporting/ Regulatory Filing or similar SupTech/ RegTech solution (or project) implementation in BFSI sector/ National Competent Authority (NCA) in India or Globally in the last five (05) Financial years in India. For this requirement, bidder's experience shall be in the execution of IT projects/ maintenance of IT projects and excluding consultancy services for the IT projects.</p> <p>No. of Projects Project cost (Rs. 5-10 Crore) Project cost (Above Rs. 10 Crore) 1 03 marks 04 marks 2 06 marks 08 marks 3 09 marks 12 marks 4 12 marks 16 marks 5 and above 16 marks 20 marks</p> <p>Note: National Competent Authority (NCA) means Central Govt./ Central Govt. Departments/ Central Govt. owned Organizations/ National Autonomous Bodies/ Financial Sector Regulators.</p>	<p>The evaluation criteria for relevant past experience award additional marks based on the project cost, with higher marks allocated to projects above ₹10 crores. We would like to respectfully submit that in the BFSI sector — particularly in specialized areas such as Regulatory Reporting, SupTech, and RegTech — many impactful and successful implementations are not necessarily of high monetary value.</p> <p>Given the niche nature of such solutions, the project size in terms of value may not always reflect the complexity or significance of the work delivered.</p>	In light of this, we request IFSCA to consider relaxing the requirement that awards extra marks for projects above ₹10 crores, to ensure that experienced firms with strong domain expertise are not disadvantaged due to lower project values.	Refer Point 15 of Corrigendum 03

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13	9. Eligibility and Evaluation Criteria > 9.2.2 Technical Evaluation Criteria > Table Point C Page 92	NIC Cloud/ Meghraj Experience Bidder has hosted any Software/ IT project on NIC Data Centre or NIC Cloud or Meghraj/ Meghraj 2.0 Cloud. a. One project: 05 marks b. Two projects: 7.5 marks c. Three projects or above: 10 marks	<p>The evaluation criteria award marks based on the number of projects hosted on NIC Data Centre or NIC Cloud/Meghraj 2.0. We understand that deployment environments are typically chosen based on the regulator's or customer's preference. In our experience, earlier many regulators preferred on-premise deployments to ensure that data remained within their own infrastructure. Accordingly, IRIS has successfully implemented projects in both on-premise and cloud environments, depending on client requirements.</p> <p>Although we have delivered over 25 similar implementations globally, we have not had the opportunity to host any of them specifically on NIC Cloud. That said, our team has the requisite expertise and is fully capable of implementing and managing the IFSCA solution on NIC Meghraj 2.0 as required.</p>	In this context, we request you to kindly consider removing or treating this evaluation criterion as optional, so that bidders with strong global experience and demonstrated deployment capabilities are not penalised.	Refer Point 16 of Corrigendum 03
14	9. Eligibility and Evaluation Criteria > 9.2.2 Technical Evaluation Criteria > Table Point D Page 93	CMMI level and Certifications Bidder has valid: a. CMMI level a. CMMI Level 3: 05 marks b. CMMI Level 4: 10 marks c. CMMI Level 5: 15 marks b. ISO 27001:2015: 03 marks c. ISO 9000/ ISO 9001: 02 marks	<p>The evaluation criteria currently include CMMI Level certifications, which are typically more applicable to service-oriented firms. As a product company offering a Commercial Off-The-Shelf (COTS) solution with complete IP ownership for DRR, we do not hold a CMMI certification and would be disadvantaged under this criterion.</p> <p>Based on our experience in implementing or participating in various RegTech/SupTech projects globally, CMMI has not been a mandatory requirement or an evaluation parameter in such specialized domains.</p>	In light of this, we respectfully request that this criterion either be removed or treated as optional, so that product-oriented firms with extensive domain expertise are not penalized.	Refer Point 17 of Corrigendum 03

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15	9. Eligibility and Evaluation Criteria > 9.2.2 Technical Evaluation Criteria > Table	Turnover of the Solution Provider - 10 Marks Relevant Past Experience - 20 Marks NIC Cloud/ Meghraj Experience - 10 Marks CMMI level and Certifications - 20 Marks Proposed Solution and Presentation -10 Marks Proposed Solution Fitment - 10 Marks Conference Room Pilot (CRP) - 20 Marks Total - 100 Marks	We have reviewed the overall evaluation matrix, which allocates marks across various criteria such as Turnover, Certifications, NIC Cloud experience, and others. We respectfully submit that in the context of a specialized SupTech implementation like Digital Regulatory Reporting (DRR), greater weightage should ideally be given to qualitative parameters that reflect a bidder's domain expertise and solution maturity.	In particular, we suggest that "Relevant Past Experience," "Proposed Solution and Presentation," "Proposed Solution Fitment," and "Conference Room Pilot (CRP)" collectively be allocated 60–70% of the total evaluation weightage. This would ensure that the evaluation emphasizes real-world experience, domain alignment, and solution quality — helping to identify the most capable and suitable vendor for IFSCA's requirements.	Refer Point 13-18 of Corrigendum 03
16	Subject Matter Expert Deployment		Request for clarity on the role of subject matter experts in Banking, Insurance and Capital Markets deployed as part of project team. Would the SME be expected to be deployed on-location throughout the project duration ?		Refer Point 19-20 of Corrigendum 03
17	RFP Page 14, API Integration & System Interoperability point	As per Page 14, API Integration & System Interoperability point: Support interoperability and integration with proposed Financial Supervisory Solution (Risk Based Supervision, Inspection and Enforcement) that will be implemented through separate RFP process. The proposed Financial Supervisory solution will consume the data of DRR solution.	Does this intergration whenever it may become due part of the scope?		The proposed DRR Solution should have the capability and all necessary arrangements in place for future API integration.
18	RFP Page 14, Data Migration point	Implement data mapping to align historical regulatory reports with the data schema of proposed DRR solution.	Is there current data mapping/schema that IFSCA have which can be used to map existing mapping with proposed scheme of solution?		Requirements of IFSCA have been provided in the RFP. Detailed requirement planning would be done by the bidder during the project planning phase
19	Reports and dashboard		How many reports and dashboards that need to be configured in the solution?		Approximately 600 output dashboards/ reports are intended for internal IFSCA divisions. The dashboards expected for REs are outlined in the RFP.

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					<p>The required details will be shared with the successful bidder.</p> <p>Indicative Example of a Dashboard for IFSCA internal division: Visualization showing the trend of total assets for a specific RE (e.g., a Banking Unit) over the past years.</p>
20	Training		How many dedicated training sessions to be conducted as part of User training? Will the recorded sessions for future use be allowed?		<p>Live Trainings will be required 3-4 times in the first year; thereafter, 2-3 sessions per year.</p> <p>Recorded training videos for the proposed DRR Solution are also required.</p>
21	Page 20, Point no 28 mention: Entity & User Management	The Entity Master data and Entity User Data is already available in the IFSCA Registration and License Database. The Vendor is required to integrate with the existing IFSCA system to get the data into the DRR Solution. Discussions with IFSCA need to be done to determine the integration and other functionalities that IFSCA may need to manage all the entities and users.	Is the requirement for one time transfer of data or complete integration where data may need to be pulled from such system on time-to-time basis as per requirement?		Requirements of IFSCA have been provided in the RFP. Detailed requirement planning would be done by the successful bidder during the project planning phase.
22	Timelines		Timelines for go live (18 month from start) are aggressive given large number of reports that need to be configured along with data migration and testing. Additionally, there is penalty clause for missing the timelines. Can IFSCA reconsider the timelines?		RFP Clause remains unchanged.
23	Cloud Hosting		Could you confirm whether deployment on NIC Meghraj 2.0 is mandatory, or if other private cloud options are allowed?		RFP Clause remains unchanged.

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24	RFP Page 242, Annexure 3H - Undertaking on Changes to the Master Service Agreement Clauses		We understand that this Annexure 3H needs to be completed and submitted as part of the submission. Can you please clarify how the supplier can propose changes to the Master Service Agreement during the RFP Process?		The RFP clause remains unchanged. It is a confirmation certificate format provided as an annexure to the RFP, which must be duly signed and submitted by the bidder along with their bid, as per the RFP requirements.
25	RFP Page 15 Section 4.1		Can you please provide high level explanation about infrastructure of NIC Meghraj and cloud hosting it uses (windows, azure or google)?		Please refer: https://ngc.gov.in/home
26	OEM		Is there any requirement for OEM to be registered in India as is the case for SP?		SP needs to be registered in India and if any OEM solution used they should have local support centre in India or solution provider should have back to back strong support agreement to achieve business continuity.
27	Web-Based Portal for RE reports Submission & Other data collection channels: Page 13	Web-Based Portal for RE reports Submission & Other data collection channels:	As per leading standards, we would suggest that the Web Portal should be built using an Enterprise grade Content Management System so that there is a modern user and information experience. Also, since there will be multiple other capabilities such as communication and announcements for REs, FAQs, etc, a Content Management System will help in quickly creating these kinds of requirements without any traditional development.	Hence, we would suggest to mandatorily include that an Enterprise Content Management System should be used in the development of the Web Portal.	RFP Clause remains unchanged.

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28	Web-Based Portal for RE reports Submission & Other data collection channels: Page 13	<ul style="list-style-type: none"> •Develop web forms (Screen based) for REs of all verticals of IFSCA to submit regulatory reports. •Capability for modification in Webforms as per requirements of IFSCA. 	<p>As per leading technical advancements, we would suggest that for the Web Forms, instead of a bespoke solution, preference should be given to Low Code platform that can create these application forms, perform data modelling and generate APIs.</p> <p>Since there are more reports to be captured in the future, low code application development platforms will help in creation of report submissions as and when required with significantly lesser efforts and complexity.</p> <p>However, in order to have the right low code platform, some important suggestions are provided that we believe will safeguard IFSCA's interests.</p>	<p>1.) The Low Code platform should be an Enterprise Open Source so that IFSCA has full source code access of the platform along with back to back OEM engagement in case of any support required.</p> <p>2.) The Low Code platform should be agnostic of the infra and hosting so that in future if IFSCA wishes to move on-prem or to a different cloud, there should be no restriction.</p> <p>3.) The licenses should not be linked to the number of users or applications or developers and there should be full freedom to be access and create any number of applications and users.</p> <p>4.) There should be no restriction or dependency on customization and customization should be allowed on open standards and technologies such as JAVA Spring MVC, React JS, Node JS, etc</p>	RFP Clause remains unchanged.
29	4.3 DRR Business Process Workflow Page 16	The DRR Solution will support end-to-end regulatory reporting processes for various verticals within IFSCA. Each vertical of IFSCA has defined specific regulatory report templates.	The DRR Workflows should be developed using a Low Code drag and drop workflow designer instead of a bespoke development so that whenever any reengineering or modification of workflows is required, it is not dependent on a development activity and can be performed with quick TATs.	We would suggest to include the same.	RFP Clause remains unchanged.

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30	4.3.1 High Level Functional Requirements Page 17	Suggestion	One key capability that we believe is missing when compared to our experience with similar use cases is a Document Management System. Various REs will submit multiple reports over a period of time that will be validation via a service. But there should also be a document management system or a repository where all the reports and files can be saved in reference to the REs and the type of report. This will help in managing all the uploaded reports with versioning and will also enable indexing and searching so that IFSCA officers can easily locate these files apart from the data points with built-in previews and collaboration for quick decision making.	Hence, we suggest that the proposed solution should have a built-in Document Management system so that the uploaded reports can be managed in folder categorization with metadata, versioning, indexing and full-text searches.	RFP Clause remains unchanged.
31	4.3.4.4 Adherence to guidelines and Standards Page 30	Business processes Management BPEL BPMN 2.0	The bidders might include some platforms that will have a Workflow Management System with similar functionalities as that of BPMN but might not necessarily have an official compliance. Please allow Workflow Builders with other similar functionalities.	Hence, we would request to modify the clause to BPEL, BPMN 2.0 or other similar standards	RFP Clause remains unchanged.
32	4.3.5.2 Performance Benchmarks Page 35	The portal pages used by regulated entities, supervisors and system administrators shall have a response time as specified when there are 200 users accessing simultaneously (load need be simulated while testing in Pre-production/ QA environment)	We can assume from this that apart from Production and DR, there needs to be a Pre-Production/ QA environment that needs to be an architectural replica of Production so that load testing can be performed.	Please confirm if our understanding is correct. Please provide details in case additional non-Production environments are expected.	Refer Point 32 of Corrigendum 03

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33	4.3.5.2 Performance Benchmarks Page 35	The portal pages used by regulated entities, supervisors and system administrators shall have a response time as specified when there are 200 users accessing simultaneously (load need be simulated while testing in Pre-production/ QA environment)	Please suggest if DR should be an exact replica of Production or a 50% replica	NA	DR will be near exact replica of Production.
34	9.2.2 Technical Evaluation Criteria Page 92	C - NIC Cloud/ Meghraj Experience	Kindly remove this clause	Experience in hosting on NIC Cloud should not hold weightage, as that is part of implementation, and hosting a solution on NIC or any specific cloud does not require special expertise from bidder or solution provider	Refer Point 16 of Corrigendum 03
35	Appendix I: Functional Fitment Matrix for COTS/ MOTS/ Hybrid solution Page 118	Suggestion	Kindly include Enterprise search capability - Search Engine to allow free, fuzzy, multilingual, predictive and context aware searches.	This key functionality is missing in the RFP, which will be of quite importance for DRR Solution	RFP Clause remains unchanged. Bidders are expected to propose a suitable solution based on industry best practices, aligned with the scope and requirements outlined in the RFP.
36	14.6 Other Deliverable Materials Page 165	The IFSCA will own the copyright in all Deliverables created under this Agreement by SP. The Commercial Off-the-Shelf (COTS) products and/or third-party software, Bespoke Software and their IPRs will be owned and controlled by the Original Equipment Manufacturers (OEMs). The IPR of any product or Software which has been developed/ enhanced/ modified/ configured by the SP shall be transferred to the IFSCA.	Kindly confirm understanding, The OEM criteria and definitions in the RFP holds true for Enterprise Open-source OEM supported Solutions as well?		The RFP does not restrict the use of enterprise open-source OEM-supported solutions. Bidders may propose suitable solutions based on industry best practices, compliant with the scope and requirements outlined in the RFP.

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37	Page No. 88 RFP Section: 9.1.2 Pre-Qualification Criteria	III. Annual Turnover (Reference: The Solution Provider shall submit proof of turnover for the FY 2024-25, 2023-24 and FY 2022-23)	NEC Corporation India Private Limited (NECI), gets the audited statements/reports of last financial year by october and provisional audited report by August/ September.Hence would like to express our inability to submit the turnover for FY 2024-25.	Request to kindly amend the clause by considering the turnover for the 2023-24, FY 2022-23, and FY 2021-22. Further for proof of turnover for the FY 2024-25 please allow solution provider to submit a self certificate duly signed by authorized signatory/ Company Secretary certifying that the turnover is more than INR 70 Crores as desired by IFSCA	Refer Point 14 of Corrigendum 03

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38	Page No. 88 RFP Section: 9.1.2 Pre-Qualification Criteria	IV. Profitability and Financial Stability Bidder must have been a profitable entity for the last three Financial years* (i.e., FY 2024-25, FY 2023-24, FY 2022-23) and has not incurred any cash loss during the period.	NEC Corporation India Private Limited (NECI), gets the audited statements/reports of last financial year by october and provisional audited report by August/ September.Hence would like to express our inability to submit the profitability and financial stability for FY 2024-25.	Request to kindly amend the clause by considering the profitability for the 2023-24, FY 2022-23, and FY 2021-22. Further for proof of profitability for the FY 2024-25 please allow solution provider to submit a self certificate duly signed by authorized signatory/ Company Secretary certifying that the bidder was profitable in year FY 2024-25	RFP Clause remains unchanged.

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S. No.	Bidding Document Reference(s) (RFP volume, RFP page no., RFP section)	Existing clause of RFP requiring Clarification	Solution Provider Query	Suggestions, if any	IFSCA's Response
39	Page No. 89 RFP Section: 9.1.2 Pre-Qualification Criteria	V. Positive Network The Solution Provider should have a positive net worth for the last 3 Financial years*, latest FY ending on 31st March 2025. (Reference: The Solution Provider shall submit proof for the FY 2024-25, 2023-24 and FY 2022-23).	NEC Corporation India Private Limited (NECI), gets the audited statements/reports of last financial year by october and provisional audited report by August/ September.Hence would like to express our inability to submit the proof of Positive Net worth for FY 2024-25.	Request to kindly amend the clause by considering the positive Network for the 2023-24, FY 2022-23, and FY 2021-22. Further for proof of positive network for the FY 2024-25 please allow solution provider to submit a self certificate duly signed by authorized signatory/ Company Secretary certifying that the bidder had positive net worth in year FY 2024-25	Refer Corrigendum 03

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40	Page No. 89 RFP Section: 9.1.2 Pre-Qualification Criteria	V. Positive Network Certificate from statutory auditor with clearly mentioned Net-Worth details.	We would request you to kindly consider the certificate form either Statutory Auditor/ Cost Auditor/ Chartered Accountant	Certificate from statutory auditor/ Cost Auditor/ Chartered Accountant with clearly mentioned Net-Worth details.	Refer Point 10 of Corrigendum 03
41	Page No. 91 RFP Section: 9.2.2 Technical Evaluation Criteria	A. Turnover of the Solution Provider The Bidder turnover in FY 2024-25 from IT and IT enabled services (ITeS).	NEC Corporation India Private Limited (NECI), gets the audited statements/reports of last financial year by october and provisional audited report by August/ September.Hence would like to express our inability to submit the turnover for FY 2024-25.	Request to kindly amend the clause by considering the turnover for the 2023-24	Refer Point 14 Corrigendum 03
42	Page No. 92 RFP Section: 9.2.2 Technical Evaluation Criteria	Relevant Past Experience Bidder as SI covering implementation of Regulatory Reporting/ Regulatory Filing or similar SupTech/ RegTech solution (or project) implementation in BFSI sector/ National Competent Authority (NCA) in India or Globally in the last five (05) Financial years in India. For this requirement, bidder's experience shall be in the execution of IT projects/ maintenance of IT projects and excluding consultancy services for the IT projects.	We would request you to make this open and not restrict the implementation scope to regulatory reporting/ filing or similar SupTech/ RegTech Solution. Kindly include the projects where SI have implemented Business Intelligence/ Visualization and dashboards in BFSI sector/ National Competent Authority (NCA) in India or Globally in the last five (05) Financial years in India.	Request to kindly amend the clause as mentioned below: Bidder as SI covering implementation of Regulatory Reporting/ Regulatory Filing/ or similar SupTech/ RegTech solution (or project) or Business Intelligence/ visualization and dashboard implementation in BFSI sector/ National Competent Authority (NCA) in India or Globally in the last five (05) Financial years in India. For this requirement, bidder's experience shall be in the execution of IT projects/ maintenance of IT projects and excluding consultancy services for the IT projects.	Refer Point 15 of Corrigendum 03
43	Page No. 92 RFP Section: 9.2.2 Technical Evaluation Criteria	Relevant Past Experience Bidder as SI covering implementation of Regulatory Reporting/ Regulatory Filing or similar SupTech/ RegTech solution (or project) implementation in BFSI sector/ National Competent Authority (NCA) in India or Globally in the last five (05) Financial years in India.	As the Scope of past experience is restricted to Regulatory reporting/ filing or similar SupTech/ RegTech Solutions, we would request to reduce the number of projects and increase the marks weightage	Request to kindly amend the marking criteria as tabulated below:	Refer Corrigendum 03

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		<p>For this requirement, bidder’s experience shall be in the execution of IT projects/ maintenance of IT projects and excluding consultancy services for the IT projects.</p> <table><tr><th>No. of Projects</th><th>Project Cost (Rs. 5 to 10 Crore)</th><th>Project Cost (Above Rs. 10 Crore)</th></tr><tr><td>1</td><td>03 Marks</td><td>04 Marks</td></tr><tr><td>2</td><td>06 Marks</td><td>08 Marks</td></tr><tr><td>3</td><td>09 Marks</td><td>12 Marks</td></tr><tr><td>4</td><td>12 Marks</td><td>16 Marks</td></tr><tr><td>5 and above</td><td>16 Marks</td><td>20 Marks</td></tr></table>	No. of Projects	Project Cost (Rs. 5 to 10 Crore)	Project Cost (Above Rs. 10 Crore)	1	03 Marks	04 Marks	2	06 Marks	08 Marks	3	09 Marks	12 Marks	4	12 Marks	16 Marks	5 and above	16 Marks	20 Marks		<table><tr><th>No. of Projects</th><th>Project Cost (Rs. 5 to 10 Crore)</th><th>Project Cost (Above Rs. 10 Crore)</th></tr><tr><td>1</td><td>06 Marks</td><td>08 Marks</td></tr><tr><td>2</td><td>09 Marks</td><td>12 Marks</td></tr><tr><td>3</td><td>12 Marks</td><td>16 Marks</td></tr><tr><td>4</td><td>16 Marks</td><td>20 Marks</td></tr></table>	No. of Projects	Project Cost (Rs. 5 to 10 Crore)	Project Cost (Above Rs. 10 Crore)	1	06 Marks	08 Marks	2	09 Marks	12 Marks	3	12 Marks	16 Marks	4	16 Marks	20 Marks	
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44	Page No. 92 and 93 RFP Section: 9.2.2 Technical Evaluation Criteria	C. NIC Cloud/ Meghraj Experience Bidder has hosted any Software/ IT project on NIC Data Centre or NIC Cloud or Meghraj/ Meghraj 2.0 Cloud. a. One project: 05 marks b. Two projects: 7.5 marks c. Three projects or above: 10 marks	Request you to please consider the bidder experience on other MeiTY empanelled Cloud Service Providers	Request you to kindly amend the clause as mentioned below: Bidder has hosted any Software/ IT project on NIC Data Centre or NIC Cloud Meghraj/ Meghraj 2.0 Cloud or any other MeiTY empanelled Cloud Service Provider. a. One project: 05 marks b. Two projects: 7.5 marks c. Three projects or above: 10 marks	Refer Point 16 of Corrigendum 03																																	
45	Part A: Bid Specific Details / 8. Service Level Agreement / Page No.77	8.2 Service Level Definitions and Measurement The SLA specifies the expected levels of service to be provided by the Solution Provider to the various stakeholders of the Project. The following points clarify the way the SLA metrics operate: • A set of critical parameters have been	8.2 Service Level Definitions and Measurement The SLA specifies the expected levels of service to be provided by the Solution Provider to the various stakeholders of the Project. The following points clarify the way the SLA metrics operate: • A set of critical parameters have been identified to ensure the performance level	In order to promote transparency and collaboration in addressing project delays by mandating a joint review as It ensures fair treatment of the Bidder in cases of delays beyond their control, such as third-party dependencies or force majeure. Including this provision helps avoid disputes and supports	RFP Clause remains unchanged.																																	

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		<p>identified to ensure the performance level of System.</p> <ul style="list-style-type: none"> The performance level, method of measurement and how penalties shall be levied are described. All payments to Solution Provider shall be made after deduction of penalties as per the SLA metrics. 	<p>of System.</p> <ul style="list-style-type: none"> The performance level, method of measurement and how penalties shall be levied are described. All payments to Solution Provider shall be made after deduction of penalties as per the SLA metrics. However, If the delay is caused by factors outside the Solution Provider's control, including delays in site access, third-party vendor dependencies, or force majeure events, the resolution time shall be extended accordingly without attracting penalties on the basis of joint review which shall be conducted by the Solution Provider and IFSCA to identify the root cause of delays and agree to a mutually acceptable resolution, including possible timeline extensions. 	<p>timely, mutually agreed resolutions. Thus, we suggested modifications.</p>	
46	Part B: General Terms and Conditions / 11.3 Conditions under which this RFP is Issued / Page No. 102	6. The Solution Provider agrees and releases IFSCA, its employees, agents and advisers, irrevocably, unconditionally, fully and finally from any and all liability for claims, losses, damages, costs, expenses or liabilities in any way related to or arising from the exercise of any rights and/ or performance of any obligations hereunder, pursuant hereto and/ or in connection herewith and waives any and all rights and/or claims it may have in this respect, whether actual or contingent, whether present or future.	6. The Solution Provider agrees and releases IFSCA, its employees, agents and advisers , irrevocably, unconditionally, fully and finally from any and all liability for direct claims, losses, damages, costs, expenses or liabilities in any way related to or arising from the exercise of any rights and/ or performance of any obligations hereunder, pursuant hereto and/ or in connection herewith and waives any and all rights and/or claims it may have in this respect, whether actual or contingent, whether present or future.	<p>1. The Solution Provider should only be liable for the claims/damages which arises out of its' own scope and not to any person/party specifically.</p> <p>2. The Solution Provide shall be liable only for direct costs/ direct losses so as to ensure the clarity of clause.</p>	RFP Clause remains unchanged.
47	Annexure I - MASTER SERVICE AGREEMENT / 11.1 Claims / Page No. 161	a. SP undertakes to indemnify, keep indemnified, hold harmless, defend and protect IFSCA and its employees/officers/ staff/personnel/	a. SP undertakes to indemnify, keep indemnified, hold harmless, defend and protect IFSCA and its employees/officers/ staff/personnel/ representatives/ agents	1. The SP should only be liable for the claims/damages which arises out of its' own scope and not to any person/party specifically.	RFP Clause remains unchanged.

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S. No.	Bidding Document Reference(s) (RFP volume, RFP page no., RFP section)	Existing clause of RFP requiring Clarification	Solution Provider Query	Suggestions, if any	IFSCA's Response
		<p>representatives/ agents from any failure or omission on its part to do so and against all claims or demands of liability and all consequences that may occur or arise for any default or failure on its part to conform or comply with the provisions of Clause 7.1 of this Agreement and all other statutory obligations arising there-from.</p> <p>b. SP undertakes to indemnify IFSCA from and against all actions, proceedings, claims, liabilities, losses, expenses, fines, penalties, taxes, or damages arising on account of breach or inaccuracy of the SP's representations and warranties.</p> <p>c. SP undertakes to indemnify IFSCA from and against all claims, liabilities, losses, expenses (including reasonable attorneys' fees), fines, penalties, taxes, or damages (Collectively "Loss") on account of bodily injury, death, or damage to tangible or intangible personal property arising in favour of any person, corporation, or other entity attributable to the SP's negligence or wilful default in performance or non-performance under this Agreement.</p> <p>d. SP undertakes to indemnify IFSCA from third-party claim(s) against IFSCA that any Service or Deliverable provided by the SP infringes a copyright, trade secret, or patent, or any other intellectual property right of any third party. SP will solely defend such</p>	<p>from any failure or omission on its part to do so and against all direct claims or demands of liability and all consequences that may occur or arise for any default or failure on its part to conform or comply with the provisions of Clause 7.1 of this Agreement and all other statutory obligations arising there-from.</p> <p>b. SP undertakes to indemnify IFSCA from and against all direct actions, proceedings, claims, liabilities, losses, expenses, fines, penalties, taxes, or damages arising on account of breach or inaccuracy of the SP's representations and warranties.</p> <p>c. SP undertakes to indemnify IFSCA from and against all direct claims, liabilities, losses, expenses (including reasonable attorneys' fees), fines, penalties, taxes, or damages (Collectively "Loss") on account of bodily injury, death, or damage to tangible or intangible personal property arising in favour of any person, corporation, or other entity attributable to the SP's negligence or wilful default in performance or non-performance under this Agreement.</p> <p>d. SP undertakes to indemnify IFSCA from third-party claim(s) against IFSCA that any Service or Deliverable provided by the SP infringes a copyright, trade secret, or patent, or any other intellectual property right of any third party. SP will solely defend such claim at its expense and will pay any costs or damages, that may be finally awarded against IFSCA.</p>	<p>2. The SP shall be liable only for direct costs/ direct losses so as to ensure the clarity of clause.</p>	

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		claim at its expense and will pay any costs or damages, that may be finally awarded against IFSCA. e. If any Service is or likely to be held to be infringing, SP shall at its sole expense either - i. procure the right for IFSCA to continue using it, ii. replace it with a non-infringing equivalent, iii. modify it to make it non-infringing.	e. If any Service is or likely to be held to be infringing, SP shall at its sole expense either - i. procure the right for IFSCA to continue using it, ii. replace it with a non-infringing equivalent, iii. modify it to make it non-infringing.		
48	Annexure I - MASTER SERVICE AGREEMENT / 14.4 Other Works / Page No. 164	The Intellectual Property Rights of all the assets exclusively purchased and/ or used for IFSCA and /or created during the term of this Agreement shall always remain vested with IFSCA. It is also clarified that all the ownership rights etc. on the Bespoke Software and pre-existing Application, infrastructure, and other Assets will always remain vested with the IFSCA.	The Intellectual Property Rights of all the assets (strictly related to this project) exclusively purchased and/ or used for IFSCA and /or created during the term of this Agreement shall always remain vested with IFSCA. It is also clarified that all the ownership rights etc. on the Bespoke Software and pre-existing Application, infrastructure, and other Assets (strictly related to this project) will always remain vested with the IFSCA.	The said change ensures that ownership, licensing, and usage rights are confined to deliverables and materials developed specifically under the scope of the project. SP can only transfer the customization code built specifically for IFSCA for Pre-existing Application. This prevents unintended claims over pre-existing IP or unrelated assets of the Service Provider, thereby safeguarding proprietary rights and maintaining clear boundaries of IP ownership and usage.	RFP Clause remains unchanged.
49	Annexure I - MASTER SERVICE AGREEMENT / 14.9 Warranty and Maintenance / Page No.167	f. If the SP fails to commence the work necessary to remedy such defect or any damage to the System caused by such defect within a reasonable time period, IFSCA may, following notice to the SP, proceed to do such work or contract a third party (or parties) to do such work,	f. If the SP fails to commence the work necessary to remedy such defect or any damage to the System caused by such defect within a reasonable time period, IFSCA may, following notice to the SP, proceed to do such work or contract a third party (or parties) to do such work, and the	We've added this cap just to make sure there's a fair balance while the SP remains accountable for fixing issues or delays, their financial liability won't shoot beyond the value of the part of the work that's actually pending or not delivered.	RFP Clause remains unchanged.

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		and the costs incurred by IFSCA in connection with such work shall be paid to IFSCA by the SP or may be deducted by the IFSCA from any amount due to the SP. The total amount in such case shall be capped to the contract value with the Solution Provider.	costs incurred by IFSCA in connection with such work shall be paid to IFSCA by the SP or may be deducted by the IFSCA from any amount due to the SP. However, In no event should such amount or cost or liability of the SP will exceed the cost of non-performed portion of Contract The total amount in such case shall be capped to the contract value with the Solution Provider.		
50	Clause 14.6(g), Page 165; Clause 22, Page 183	Source code ownership and escrow requirement	Will escrow be required for COTS/proprietary tools	Request to kindly limit escrow to custom code for COTS/ proprietary tools and please clarify COTS exemptions.	Please refer RFP for details.
51	Section 8.2.1, implied	Cascading effect of delay across phases	Will delay in one milestone cascade to others and trigger penalties repeatedly?	Request you to decouple delay penalties from unrelated milestones.	Please refer RFP for details.
52	Section 11.16, Page 109	Right to accept/reject whole or part of bid	Does IFSCA plan to split work among bidders if required?	Request to please specify whether part-award of contract is permitted and basis for such decision.	RFP Clause remains unchanged.

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53	9.2.2 Technical Evaluation Criteria --> B	<p>Bidder as SI covering implementation of Regulatory Reporting/ Regulatory Filing or similar SupTech/ RegTech solution (or project) implementation in BFSI sector/ National Competent Authority (NCA) in India or Globally in the last five (05) Financial years in India.</p> <p>For this requirement, bidder’s experience shall be in the execution of IT projects/ maintenance of IT projects and excluding consultancy services for the IT projects.</p> <table><tr><th>No. of Projects</th><th>Project cost (Rs. 5-10 Crore)</th><th>Project cost (Above Rs. 10 Crore)</th></tr><tr><td>1</td><td>03 marks</td><td>04 marks</td></tr><tr><td>2</td><td>06 marks</td><td>08 marks</td></tr><tr><td>3</td><td>09 marks</td><td>12 marks</td></tr><tr><td>4</td><td>12 marks</td><td>16 marks</td></tr><tr><td>5 and above</td><td>16 marks</td><td>20 marks</td></tr></table>	No. of Projects	Project cost (Rs. 5-10 Crore)	Project cost (Above Rs. 10 Crore)	1	03 marks	04 marks	2	06 marks	08 marks	3	09 marks	12 marks	4	12 marks	16 marks	5 and above	16 marks	20 marks	<p>Request for modification of the clause as proposed in the adjacent column (E).</p>	<p>Bidder humbly suggest to modify this clause as below.</p> <p>Bidder as SI covering implementation of Regulatory Reporting/ Regulatory Filing or similar SupTech/ RegTech solution (or project) implementation in BFSI sector/ National Competent Authority (NCA) in India or Globally in the last five (05) Financial years in India.</p> <p>For this requirement, bidder’s experience shall be in the execution of IT projects/ maintenance of IT projects / ongoing and under-implementation IT projects and excluding consultancy services for the IT projects.</p>	Refer Point15 of Corrigendum 03
No. of Projects	Project cost (Rs. 5-10 Crore)	Project cost (Above Rs. 10 Crore)																					
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5 and above	16 marks	20 marks																					
54	9.2.2 Technical Evaluation Criteria --> C	<p>Bidder has hosted any Software/ IT project on NIC Data Centre or NIC Cloud or Meghraj/ Meghraj 2.0 Cloud.</p> <p>a. One project: 05 marks</p> <p>b. Two projects: 7.5 marks</p> <p>c. Three projects or above: 10 marks</p>	<p>Request for modification of the clause as proposed in the adjacent column (E).</p> <p>Justification for the request:</p> <p>MeitY-empanelled public clouds are officially recognized by the Government of India for hosting important and critical applications.</p> <p>Also, MeitY empanelment ensures that these public clouds meet stringent security, data residency, and compliance requirements, making them suitable for government workloads.</p>	<p>Bidder humbly suggest to modify this clause as below.</p> <p>Bidder has hosted any Software/ IT project on NIC Data Centre or NIC Cloud or Meghraj/ Meghraj 2.0 Cloud/MeitY empanelled any public Cloud.</p> <p>a. One project: 05 marks</p> <p>b. Two projects: 7.5 marks</p> <p>c. Three projects or above: 10 marks</p>	Refer Corrigendum 03																		

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55	Page Number: 16 Section: 4.2 Out of Scope	The selected vendor for the DRR module is required to provide support for integration of DRR Solution with Financial Supervisory Solution and other current and future technology platforms of IFSCA like SWIT.	<p>We understand from the RFP that integration is required with SWIT and the proposed Financial Supervisory Solution. Could IFSCA please confirm if there are any other existing internal or external systems/platforms that the DRR Solution needs to integrate with as part of the current scope? If yes, kindly provide the names of such systems and expected modes/levels of integration (API, FTP, manual, etc.).</p> <p>We are assuming that SI of current platforms will share/consume the necessary APIs for integration.</p>	--	Requirements of IFSCA have been provided in the RFP. Detailed requirement planning would be done by the successful bidder during the project planning phase.
56	Page Number: 13 Section 4.1	Generic	Can you please provide the detailed current technical architecture and technology stack? Are there any preferred tools or technology?		The necessary details will be shared with the successful bidder.
57	Page Number: 99 Section 9.3.3	Generic	Is the open source community version with enterprise support allowed in proposed solution as per RFP?		There is no restriction on the use of open-source software or components; however, the bidder must ensure that Enterprise Edition support is available for the same.
58	Page Number: 14 Section 4.1	Generic	Will integration be only API based or any other integration is required in the proposed solution? Can you also share number of APIs?		Requirements of IFSCA have been provided in the RFP. Detailed requirement planning would be done by the bidder during the project planning phase
59	Page Number: 13 Section 4.1	Generic	Can you share the data volumetrics? Peak volumetrics, yearly volumetrics, file sizes and other corresponding volumetrics.		Please Refer RFP (e.g., section '4.4.1 Regulatory Reports Migration Volumes'). The required details and requirements will be shared with the successful bidder.
60	Page Number: 14 Section 4.1	Generic	Can you share examples of cross-report validation rules currently in use?		<p>Indicative Example for Cross-Report validation rule:</p> <p>Assets of an IFSC Banking Unit (IBU) under the File 'Report on Assets V.2.2190620241201' (Page 9/11): Report on Interbank Dealings > Total (Last Column)</p>

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					<p>should match with assets mentioned on File 'ALR V.2.2190620241247' (Page No. 2/9): 4. Inter-bank placements / deposits (4.1+4.2).</p> <p>Note: Refer section '4.1 In-scope' of RFP for the Regulatory Reporting Formats/ Files mentioned above.</p>
61	Page Number: 13 Section 4.1	Generic	What identity providers are currently used or preferred for SSO integration (e.g., LDAP, AD)?		The necessary details will be shared with the successful bidder.
62	Page Number: 29 Section 4.3.4.2	Generic	Is mobile application development in scope?		Mobile Application Development is not in DRR RFP scope. The proposed solution website should be designed with a responsive layout to ensure optimal viewing and usability across all devices and screen sizes.
63	Page Number: 97 Section 9.3.3	Generic	Will the team be deployed at GIFT City or Delhi NCR, or is hybrid/remote acceptable? This has impact on final cost calculation.		Refer Point 19-20 of Corrigendum 03
64	Page Number: 97 Section 9.3.3	Generic	Does support and maintenance require personnel onsite or offsite or mixed?		Refer Point 19-20 of Corrigendum 03
65	Page Number: 29 Section 4.3.4.3	Generic	Is any multilingual support needed for helpdesk? What is expected volume of helpdesk tickets and who will be the audience?		Helpdesk support need to be primarily in English.
66	Page Number 29 Section 4.3.4.3	Generic	For help desk Multi-Channel Support, Will IFSCA provide the infrastructure and provide solution for the same? Or do we need to include that in our cost?		Help desk ticketing solution to be provided by bidder, cost to be included in TCO and corresponding infrastructure (eg. Seating space) will be provided by IFSCA.
67	Page Number: 74 Section: 6.3 Penalties, Retentions and Liquidated Damages	Change in Resource Skillset or Role: If a resource of a certain skill set or role is required to be changed as per the project requirements, IFSCA reserves the right to ask the Solution Provider to replace the resources with a timeline of	<ul style="list-style-type: none"> • In the current talent market, experienced IT and domain professionals typically serve a notice period of up to 90 days. • Even with prior planning, resource transitions involve time-consuming steps such as sourcing, interviews, salary 	<p>We respectfully request IFSCA to kindly reconsider the replacement timeline of 15 days and revise it to at least 60 days.</p> <p>We therefore request the clause to be revised as:</p>	RFP Clause remains unchanged.

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		15 days. In case Solution Provider is unable to provide the resource at the deployment phase or replacement of any relieved resource within the specified time, the Solution Provider will be charged penalty as per Point No. 6 in this section. Solution Provider has to provide same resources for project implementation whose resume is shared, interviewed and shortlisted during bid submission.	negotiation, background checks, onboarding, and project familiarization, which can collectively take 45–120 days even in the best-case scenario. • A strict 15-day window may inadvertently compromise the quality of resource replacement or lead to non-compliance despite best efforts, especially for niche roles or those with domain expertise. • We assure that we will take proactive measures for back-up planning and shadow resources, but request a more practical and industry-aligned timeline to avoid operational and financial risks.	“The Solution Provider shall replace the relieved resource or provide an alternate with a similar or better profile within 60 calendar days from the date of such request by IFSCA.”	
68	Page 75, Section 6.3 (Clause 9)	“Resources to be deployed within 21 days from receipt of work order”	We understand that deployment of resources is important post receipt of the work order. However, we acknowledge and give assurance of deploying key resource like Project Manager. For remaining resources 21 days may be insufficient for actual onboarding. Can this clause be relaxed/modified?	Request to allow up to 45–60 days from the date of work order to ensure smooth and quality onboarding.	No changes to the RFP
69	Page 74, Section 6.1 – Milestone M-6	Final project acceptance and 25% payment only after 18 months	The milestone-based payment structure defers 25% of the total implementation cost to the end of the project (T+18 months), creating a major working capital burden on the Solution Provider.	We suggest splitting the final milestone payout (e.g., 15% at T+16M and 10% at final closure) or adding smaller interim payment milestones for long phases.	No changes to the RFP
70	Page 14, Section 4.1	Data migration	Can you please confirm the volume of data that is needed to be migrated? Where is this data stored?		There are approximately 36000 files primarily in excel over several desktops. The bidders are expected to estimate this as per their domain understanding and RFP scope. The exact requirements shall be identified during the project planning phase.

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S. No.	Bidding Document Reference(s) (RFP volume, RFP page no., RFP section)	Existing clause of RFP requiring Clarification	Solution Provider Query	Suggestions, if any	IFSCA's Response
71	Page 14, Section 4.1	Data migration	What is the data format for data migration? Do we need to digitize physical documents? Will OCR be needed?		Data format is primarily in excel with some in word/pdf etc. OCR is not needed.
72	Page 13, Section 9.3.3	Scope	What kind of regulatory reports will RE submit? Can you please share samples of reports? Is building of these reports also part of this engagement?		For reference regulatory report of IFSCA Banking vertical can be accessed via URL - https://ifsc.gov.in/Pages/Contents/IFSC_Banking_Units
73	Page 15, Section 4.1	Security	What will be the frequency of Vulnerability assessment and penetration test?		As per RFP and best practices
74	Page 15, Section 4.1	Security	Can you please share the patching timeline for critical, high and medium severity?		As per RFP and best practices
75	Page 15, Section 4.1	Security	Can we leverage exiting security solutions like SIEM, Vulnerability management solution etc. or bidder need to bring new solution?		Security solution available in NIC Meghraj 2.0 needs to be leveraged through NIC setup. URL - https://ngc.gov.in/assets/media/Service-Catalogue-Meghraj-2.0_V4.pdf
76	Page 15, Section 4.1	Functionality	Will the query submitted to RE by IFSCA supervisor on DRR Portal shared through DRR portal? Or will it be via email or SMS? Can you elaborate please.		Query submitted to RE by IFSCA supervisor on DRR Portal will be primarily through Portal and Email.
77	Page 14, Section 4.1	API Integration	Please share approx. number of API calls expected during peak hours.		The bidders are expected to estimate this as per their domain understanding and RFP scope. The exact requirements shall be identified during the project planning phase.
78	Page 15 4.1	Scope	For any 3rd party solutions does Bidder need to share the cost and IFSCA will borne the same, please clarify.		Refer to the TCO format. The cost of 3rd party solutions is to be borne by the bidder, ensuring all requirements outlined in the RFP are adequately addressed.
79	Page 42 - 4.3.5.4 (Point 48)	Incident management	For incident response can we leverage existing incident response management solution, please confirm.		Bidder needs to bring incident response management solution as part of overall solution

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80	Page 14 - Section 4.1	User management	As per our understanding, RE registration will happen via SWIT system. Please explain how user(RE, IFSCA supervisor, Admins, etc.) onboarding happens on DRR portal. Does the solution provider need to create IDP for the same or this will be controlled via SWIT?		SWIT is intended for RE registration purpose, whereas the proposed DRR solution is meant for RE regulatory reporting ,supervision,etc. and the two serve functionally different purposes. The DRR portal will be separate from the SWIT system; however, both systems need to be integrated through APIs.
81	Page# 91 - Section: 9.2.2 Technical Evaluation Criteria	Point F: Proposed Solution Fitment : Fitment of the solution proposed to IFSCA's Scope of Work submitted as per instruction given in Appendix I and Appendix II of the RFP	For Functional Fitment Matrix in Appendix I & II, our understanding is that we need to provide response to either Appendix I OR Appendix II and NOT both. In line with the above, we will either position a solution which is either COTS/MOTS/Hybrid OR a bespoke solution. Please confirm the understanding.		Refer Point 27 of Corrigendum 03
82	Page# 217 - Annexure 3B - Earnest Money Deposit (EMD)	Annexure 3B - Earnest Money Deposit (EMD) - Point# 1 - In consideration of International Financial Services Centres Authority (hereinafter called the "IFSCA") represented by _____, on the first part and M/s _____ (hereinafter referred to as "Solution Provider") on the Second Part, having agreed to accept the Earnest Money Deposit of INR 70,00,000 (Rupees Seventy Lakhs only) in the form of Demand Draft or Bank Guarantee for the Request for Proposal or procurement of DRR Solution we _____ (Name of the Bank), (hereinafter referred to as the "Bank"),	If the service provide is paying the EMD through ONLINE mode (as noted on Page# 3 - Schedule of Event Table), please confirm if the Annexure 3B is applicable ? as it reads (Demand Draft or BG).		Please be guided by clause "11.5 RFP Document Fees" of RFP

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		do hereby undertake to pay to IFSCA forthwith on demand without any demur and without seeking any reasons whatsoever, an amount not exceeding _____ (Rupees _____) and the guarantee will remain valid up to a period of at least 45 days beyond the final bid validity period. It will, however, be open to IFSCA to return the Guarantee earlier than this period to the Solution Provider, in case the Solution Provider has been notified by IFSCA as being unsuccessful.			
83	Page 10	4.1 In-scope	Regulated entities to be interfaced with DRR is mentioned in 1.1.3 stakeholder and/or 4.3.5.1 (headers), and no additional entities to be interfaced?		The primary users of the proposed DRR solution will be REs and IFSCA officers. For IFSCA Officers' details please visit: https://ifsc.gov.in/Pages/Contents/Management-Team For RE Directory please visit: https://ifsc.gov.in/Directory
84	Page 11, point 1.1.13 (3)	Stakeholders of IFSCA	Onboarding of independent Quality Assurance Firm will be done by IFSCA; and not within the scope of the proposed solution as a response to this RFP		Please refer to the clause '1.1.3 Stakeholders of IFSCA' of RFP and other relevant clauses of the RFP related to Quality Assurance and testing.
85	Page 11, 1.1.3, Stakeholders of IFSCA	They include government as well as private organizations/ departments, individuals, and corporate bodies, etc. Key stakeholders shall include but not limited	Kindly provide the number of internal and external stakeholders who will require access to BI reports and dashboards.		Refer Response to the Pre-Bid Query at S. No. 83 above for stakeholder details along with relevant clauses mentioned in RFP.
86	Page 13, 4.1	4.1 In-scope	Please clarify the scope of validation mechanism, if it related to only validation of the reports being submitted at the mentioned frequency? Or, is there a broader scope.		As per RFP

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87	Page 13, 4.1	"Admin functionality, User authentication, Role based access controls"	Is there an existing solution for PIM, PAM, IDAM at IFSCA?		Refer Response to the Pre-Bid Query at S. No. 75 above along with relevant clauses mentioned in RFP.
88	Page 14, Data Validation	Implement validation rules for data accuracy, completeness, and consistency. Ensure real-time data validation with instant alerts on errors.	We seek clarification on wheather the IFSCA department currently utilized any data integration tools / data management tools as well as the type if databases in use.		There is currently no database for the existing regulatory reports submitted by REs across IFSCA verticals. The files are primarily stored on desktops or hard drives, mostly in Excel format, with some in Word, PDF, and other formats. The required details will be shared with the successful bidder.
89	Page 14, Data Migration	The legacy data is available with IFSCA	Please suggest which database, format, platform? What is the size to be migrated and for how many years?		Refer Response to the Pre-Bid Query at S. No. 88 above along with relevant clauses mentioned in RFP.
90	Page 14, Data Migration	Post Data migration	Kindly confirm that the post data migration audit shall be conducted by IFSCA at its expense, only the resolution of observations shall be completed by solution provider.		Data Migration audit needs to be done by the bidder along with resolutions of observations. Corresponding data audit cost to be borne by bidder
91	Page 14, 4.1, Data Management	Building flexible and scalable data repository including structured/ unstructured data.	Could you please clarify the types of unstructured data expected to be stored in the data repository, along with their sources and the frequency with which they should be read and loaded into the database?		Bidders are expected to estimate this based on their domain understanding and the scope outlined in the RFP. The exact requirements shall be identified by the successful bidder in consultation with the IFSCA supervision divisions during the project planning phase. Example of unstructured data: For Banking Supervision, confirmation certificates (in a specified format) are collected monthly in the form of PDF files.
92	Page 14, 4.1, Data Management	Enable version control for regulatory submissions and historical changes audits trail to be maintained.	Please suggest which database, format, platform? What is the size to be migrated and for how many years?		Bidders are expected to estimate this as per their domain understanding and RFP scope. The exact requirements shall be identified during the project planning phase.

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93	Page 14, 4.1, Data Management	Ensure real-time data validation with instant alerts on errors.	Could you please clarify what kind of lag is allowed when we speak about real time? Is there an expectation of real time validation ; example : within 10 seconds ?		Bidders are expected to estimate this as per their domain understanding and RFP scope. The exact requirements shall be identified during the project planning phase.
94	Page 14, 4.1, Data Management	Also, the selected Solution Provider should try to implement all the existing data validation logic in the current old data available in soft copy for last 5 years need to be migrated as per best possible practice.	Is there an estimate on the count of data validation logic in the current / existing data / system?		The necessary details will be shared with the successful bidder.
95	Page 14, 4.1, Data Management	Develop reports & dashboards with drill-up and drill-down functionality for IFSCA to monitor compliance and regulatory report submission by REs.	Could you please clarify about the count for dashboard view? Will there be a different view for RE's and IFSCA ?		Refer Response to the Pre-Bid Query at S. No. 19 above.
96	Page 14, 4.3.1 High Level Functional Requirements	The System should support modifying existing rules or creating new cross validation rules.	Is there a maker checker concept for modifying any existing rule or creating cross validation rules in the system?		The bidders are expected to estimate this as per their domain understanding and RFP scope. The exact requirements shall be identified during the project planning phase.
97	Page 14, 4.3.1 High Level Functional Requirements	Point 29 : IFSCA User Management – IFSCA should be able to create internal users and assign them roles in the System. So, for example, IFSCA may assign certain REs and certain reporting forms of those RE to a supervisor in IFSCA. That supervisor should then handle all task related to those entities and filings.	Is there a concept of super user (user who has access to every tool/ process/ data in the DRR environment). Is Admin application (point 32 in 4.3.1) same as a super user?		The bidders are expected to estimate this as per their domain understanding and RFP scope. The exact requirements shall be identified during the project planning phase.

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98	Page 14, 4.3.1 High Level Functional Requirements	Point 47 :All historical filings should be migrated into the new DRR Solution. There are approximately 750+ REs currently and the data that is reported by them. Regulatory reports data that were manually submitted (as XLS, Words, PDF files etc.) has been accumulating, mainly for the Banking and Capital Markets verticals since early 2022 (many quarterly reports; some monthly and annual).	Is there a possibility that the historical reporting data which were manually submitted are captured as image (Png , Jpeg)? Please specify all the file types possible		Historical regulatory filings by REs across divisions are primarily stored on desktops or hard drives, mostly in Excel format, with some in Word, PDF, and other formats. The required details will be shared with the successful bidder.
99	Page 14, Section 4.1	“Reports harmonization and sanitization to be performed by the Solution Provider in collaboration with various verticals of IFSCA...”	Please clarify the scope of data cleansing expected as part of legacy data migration. Does this involve only structural harmonization (e.g., column/field standardization), or does it also include value-level cleansing (e.g., deduplication, null handling, date/amount formatting, business rule validation)? Will IFSCA share cleansing logic, or is the Solution Provider expected to derive it through workshops?		The bidders are expected to estimate this as per their domain understanding and RFP scope. The exact requirements shall be identified during the project planning phase.
100	Page 14, Section 4.1	“Implement all the existing data validation logic in the current old data available in soft copy for last 5 years...”	Is bidder expected to check data quality and validations for the legacy data or its only migration of legacy data , please clarify		Bidder to perform both data migration and data quality validation for legacy data along with compliance to RFP.
101	Page 15, Section 4.1	“Post Data migration, reconciliation and data migration audit closure to be done by Solution Provider.”	Please confirm the acceptance criteria for data migration audit. Will sample-based verification be acceptable?		The acceptance criteria for data migration audit will be based on a combination of completeness, accuracy, integrity, and traceability of the migrated data.
102	Page 14	Report Harmonization	Please confirm the authoritative source of truth for every existing Excel/Word template (banking, capital-markets, insurance etc.) and who signs-off post-sanitisation.		The final sign-off, post-sanitization, will be provided by authorized IFSCA representatives. IFSCA’s requirements have been outlined in the RFP, and the successful bidder shall undertake detailed requirement planning in consultation with IFSCA during the project planning phase.

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103	Page 15, Cloud Hosting	Cost borne by IFSCA	To re-confirm that the infrastructure cost of NIC meghraj 2.0 and all associated tools to host the solution on the cloud shall be borne by IFSCA		Refer Point 32 of Corrigendum 03
104	Page 15, Cloud Hosting	Cost borne by IFSCA	The above cost is outside the TCV		Refer Point 32 of Corrigendum 03
105	Page 15, Stabilization Cum Warranty Period:	Solution Provider to provide a Warranty & Stabilization phase for Six (06) Months for the DRR solution	Kindly breakdown the warranty into 2 parts, the one of the solution (i.e. OEM tool) warranty to be as per provided by them. For solution provider's services can be maintained for 6 months.		RFP Clause remains unchanged.
106	Page 15, Stabilization Cum Warranty Period:	Scalability Planning	Since the cost of infra sizing shall be borne by IFSCA, the scalability planning shall be communicated from time-to-time, but the cost of infra upgrade to be borne by IFSCA		Infra upgrade cost will be borne by IFSCA in compliance to the SLA.
107	Page 16, Support (Warranty/ AMC)	Solution Provider will warrant products/ services against defects arising out of faulty design	Kindly re-word to ensure that : Solution Provider will warrant for its own services, and OEM for its own services against defects arising out of faulty design.		RFP Clause remains unchanged.
108	Page 16	Acceptance criteria	Please share detailed check-list for Final Acceptance (e.g., minimum concurrency, migration reconciliation tolerances, VAPT pass grade).		Requirements of IFSCA have been provided in the RFP. Detailed requirement planning would be done by the bidder during the project planning phase
109	Page 22, Section 4.3.2	“Data should be stored in an Active Database for at least 10 years and then moved to an Archive.”	Are there any specific archival storage formats, retrieval SLAs, or systems (e.g., DMS or cold storage) preferred for long-term retention of migrated data?		Requirements of IFSCA have been provided in the RFP. Detailed requirement planning would be done by the bidder during the project planning phase
110	Page 24, 4.3.1	in-app notifications	In-app notifications to be provided in the web portal that i		Insufficient query to answer.

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111	Page 29, 4.3.4.2, Business Intelligence (BI) Tools	Dashboards & Data Visualization	We request to seek following information about proposed BI & Analytics dashboard - Expected number and types of reports (process wise, role wise etc.) to be generated. - Expected no. of MIS report, Decision making dashboards and Analytical dashboard details - Kindly provide the clarity on the refresh frequencies of all analytical reports/Dashboards (Like: Weekly, monthly, Quarterly and Yearly) - Tentative no. of expected interactive dashboards for internal users as well as external users respectively.		Refer Response to the Pre-Bid Query at S. No. 19 above.
112	Page 37 and 39, 4.3.5.4	Security Requirements	Kindly clarify if the following need to be provided by solution provider or these already exist in REs and/or IFSCA and need to be leveraged: SSO 2FA VPN intrusion detection and prevention systems		Security solution available in NIC Meghraj 2.0 needs to be leveraged. URL - https://ngc.gov.in/assets/media/Service-Catalogue-Meghraj-2.0_V4.pdf . The solution provider is expected to provision required infra components/ tool that is/are not readily available in Meghraj 2.0 and is/are required for the functioning of the proposed DRR solution as per scope and SLA.
113	Page 39, 4.3.5.4	Tamper proofing	Kindly suggest the necessity of tamper proofing since the reports are created and submitted digitally		Security solution available in NIC Meghraj 2.0 needs to be leveraged. URL - https://ngc.gov.in/assets/media/Service-Catalogue-Meghraj-2.0_V4.pdf . The Solution Provider is expected to provision necessary infra components if they are required for the functioning of the proposed solution and are not already available in Meghraj 2.0.
114	Page 39, 4.3.5.4	detect and respond to data breaches	The system may maintain and audit log and/or leverage IDP system.		Bidders are expected to propose a solution based on the scope and requirements outlined in the RFP.

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115	Page 36, Section 4.3.5.2 – Performance Benchmarks (CPU & Memory Utilization)	Multiple KPIs: CPU \leq 60%, Memory \leq 60%, I/O \leq 50% for App & DB Servers	These metrics are generally influenced by cloud infra sizing, virtual resource allocation, and container orchestration, especially in a shared NIC Meghraj environment. Please confirm if these are indicative thresholds, and if infra-related SLAs will be owned jointly with NIC Meghraj, not solely by the bidder.		<p>Bidder will be responsible for monitoring, reporting, and ensuring application-level performance within the allocated resources. Coordination with NIC Meghraj team for infrastructure provisioning and scaling will also be the bidder's responsibility.</p> <p>The bidder will be responsible for managing application-level recoverability, including configuration, data restoration, and ensuring compliance with the defined RTO/RPO targets within the scope of the application. Coordination with NIC Meghraj for DR enablement, ensuring business continuity and testing will also be part of the bidder's responsibilities.</p>
116	Page 36, Section 4.3.5.2 + Page 83–84, Section 8.2.1 – RTO & RPO Benchmarks	RTO: 4 hrs, RPO: 1 hr. (also defined in SLA penalties)	RTO and RPO targets are directly dependent on DR/backup services, recovery bandwidth, and hosting infrastructure. Kindly confirm that NIC Meghraj will be responsible for DR infra provisioning and enforcement of infra-layer SLAs, and that the bidder will only manage application-level recoverability.		<p>Bidder will be responsible for monitoring, reporting, and ensuring application-level performance within the allocated resources. Coordination with NIC Meghraj team for infrastructure provisioning and scaling will also be the bidder's responsibility.</p> <p>The bidder will be responsible for managing application-level recoverability, including configuration, data restoration, and ensuring compliance with the defined RTO/RPO targets within the scope of the application. Coordination with NIC Meghraj for DR enablement, ensuring business continuity and testing will also be part of the bidder's responsibilities.</p>
117	Page 45–56, Section 4.4.1	Detailed list of reports to be migrated includes Word, Excel, PDF formats across multiple entities.	Please clarify whether all legacy reports are available in structured (Excel) format, or do any require OCR/manual parsing (e.g., scanned PDFs, word document)?		The legacy data is primarily in Excel format while some files in Word, PDF, and other formats. OCR is not mandated by the RFP.
118	Page 57, Section 4.4.2	"Integration required with SWIT System with identified 35-50 data fields..."	Will IFSCA provide a mapping sheet or schema for these 35–50 fields to facilitate integration with SWIT for legacy and ongoing data synchronization?		The necessary details in context of SWIT integration with the proposed DRR solution will be provided to the successful bidder

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119	Page 57, Section 4.4.2, Line Item 3	“The System should be able to collect data in batch mode or online on-demand as required.”	Please confirm whether this refers to a one-time data migration activity (either via batch or online API-based data ingestion). Also, as per our understanding, the Solution Provider can define the collection templates, but actual data entry in those templates will be managed by IFSCA or its designated team — kindly confirm.		Bidders are expected to propose a solution based on the scope and requirements outlined in the RFP.
120	Page 57, Section 4.4.2, Line Item 6	“The System should support a mechanism to manually collect the data outside the System (login and download, via email, etc.) and submit key information into the System...”	Please clarify the expected scope of “manual data collection.” As per our understanding, Solution Provider is not responsible for manually collecting data from external sources. Instead, if data is provided by IFSCA in defined templates, Solution Provider shall only ingest it into the DRR system as part of the migration process. Kindly confirm.		Requirements of IFSCA have been provided in the RFP. Detailed requirement planning would be done by the bidder during the project planning phase
121	Page 58, Section 4.4.2, Line Item 7	“The System should support automatically initiating the data collection from each data source as per the configured frequency or manually initiated.”	Kindly clarify: (a) How many data sources are envisaged for this activity? (b) Since this pertains to legacy data migration, is this expected to be a one-time activity, or should the Solution Provider develop a recurring data fetch mechanism? Please confirm if periodic collection frequency setup is required for historical migration, or whether this pertains only to post-Go-Live future data collection.		Requirements of IFSCA have been provided in the RFP. Detailed requirement planning would be done by the bidder during the project planning phase
122	Page 40, 4.3.5.4	Password policy	Does any password management tool exist at IFSCA to be leveraged with user authentication, directory services etc.?		Refer Response to the Pre-Bid Query at S. No. 112 above.

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123	Page 40, 4.3.5.4	biometric authentication	Kindly suggest the necessity of biometric authentication apart from 2FA. Further are the biometric tools to be procured within the scope of work or do these already exist at IFSCA and all regulated entities.		Refer Point 4 of Corrigendum 03
124	Page 75, point 6	Penalty on change of resources	Penalty on key resource change requested to be lowered to maximum of 10,000 per resource; subject only to non-replacement. This is considering the dynamic nature of work environments today.		RFP Clause remains unchanged.
125	Page 18,22,29,119	Ad-hoc filings	What maximum lead time will IFSCA give the vendor to configure a brand-new ad-hoc form before first filing window opens?		Requirements of IFSCA have been provided in the RFP. Detailed requirement planning would be done by the bidder during the project planning phase
126	Page 120	Version control	Is resubmission expected to preserve all earlier values or only delta? Clarify audit expectations for amended submissions.		Requirements of IFSCA have been provided in the RFP. Detailed requirement planning would be done by the bidder during the project planning phase
127	Undertaking on Changes to the Master Service Agreement Clauses, p242	1. I/We as Solution Provider do hereby acknowledge that we understand that the request for changes to Agreement clauses and any other terms and conditions in the RFP, submitted in our proposal as per the RFP are just suggestions for change. 2. We understand that it is neither guaranteed that these requests for changes will be accepted in the final Agreement nor this process will be construed as any commitment from IFSCA to consider those suggestions.	1. I/We as Solution Provider do hereby acknowledge that we understand that the request for changes to Agreement clauses and any other terms and conditions in the RFP, submitted in our proposal as per the RFP are just suggestions for change. 2. We understand that it is neither guaranteed that these requests for changes will be accepted in the final Agreement nor this process will be construed as any commitment from IFSCA to consider those suggestions.		The RFP clause remains unchanged. It is a confirmation certificate format provided as an annexure to the RFP, which must be duly signed and submitted by the bidders along with their bid, as per the RFP requirements.

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128	5 Change Request Closure P70	c.Payment towards CRs shall be made only for amount that is not covered by the agreed Change Management buffer included in the Total Contract Value	What happens to the amount that is quoted by the bidder in the commercials under Change Management. Need clarity on the payment process with respect to CRs		The amount quoted under change management section is for cost discovery purpose. The Actual calculation of the Change Request (CR) will be done as per Section 5 of the RFP. Payment will be made on actual CR consumption and quoted man-days will be adjusted accordingly.
129	8.2.1 Service Level Requirements (SLR), P77	a.SLR until “Final Go-live” of the Project: The charges levied on the Solution Provider on account of Liquidated Damages shall be the sum of 0.5% of the Supply Order price of the delayed/ undelivered services as specified in the contract for every week of delay or part of a week, subject to the maximum value of the Liquidated Damages being not higher than 10% of the value of delayed services	a.SLR until “Final Go-live” of the Project: The charges levied on the Solution Provider on account of Liquidated Damages shall be the sum of 0.5% of the Supply Order price of the delayed/ undelivered services as specified in the contract for every week of delay or part of a week, subject to the maximum value of the Liquidated Damages being not higher than 10% 5% of the value of delayed services		RFP Clause remains unchanged.
130	8.2.1 Service Level Requirements (SLR), P79	b.SLR during the O&M Phase: The charges to be levied on the Solution Provider for non-compliance to SLR during the O&M phase are referred to as penalties. During O&M phase, penalties which can be levied on Solution Provider each year will be capped at 10% of the Total EQI (Equated Quarterly Instalments) Cost per year	c.SLR during the O&M Phase: The charges to be levied on the Solution Provider for non-compliance to SLR during the O&M phase are referred to as penalties. During O&M phase, penalties which can be levied on Solution Provider each year will be capped at 10% of the Total EQI (Equated Quarterly Instalments) Cost per year. The capping would also be applicable on EQI invoices and would be at 10% of the invoice.		RFP Clause remains unchanged.
131	8.2.1 Service Level Requirements (SLR), P79	During O&M phase, penalties which can be levied on the Solution Provider each year will be capped at 10% of the Total EQI per year. If cap on the penalties exceeds 10% of the total EQI cost per year, IFSCA reserves the right to initiate termination action on Solution Provider	During O&M phase, penalties which can be levied on the Solution Provider each year will be capped at 10% of the Total EQI per year. If cap on the calculated penalties exceeds 10% 20% of the total EQI cost per year, IFSCA reserves the right to initiate termination action on Solution Provider		RFP Clause remains unchanged.

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132	8.2.1 Service Level Requirements (SLR), P81	4.If SLA breach continues for consecutive 3 Quarters, IFSCA may decide to terminate the contract	Bidder requests clarification on the definition of SLAs under this clause which will lead to SLA breaches		RFP Clause remains unchanged.
133	9.1.2 Pre-Qualification Criteria, P89	V.Net Worth Certificate from statutory auditor with clearly mentioned Net-Worth details	V.Net Worth Certificate from statutory auditor/ Chartered Accountant /Company Secretary with clearly mentioned Net-Worth details		Refer Point 9-10 of Corrigendum 03
134	12.4 Performance Bank Guarantee (PBG), P116	2.The value of the PBG shall be equal to 10% of the total contract value. No interest shall be payable on the PBG.	2.The value of the PBG shall be equal to 10% 5% of the total contract value. No interest shall be payable on the PBG.		RFP Clause remains unchanged.
135	12.4 Performance Bank Guarantee (PBG), P116	6.IFSCA shall also be entitled to make recoveries from the bidder's bills, PBG, or from any other amount due to them, the equivalent value of any payment made to them due to inadvertence, error, collusion, misconstruction, or misstatement.	6.IFSCA shall also be entitled to make recoveries from the bidder's bills, PBG, or from any other amount due to them, the equivalent value of any payment made to them due to inadvertence, error, collusion, misconstruction, or misstatement arising out of this Agreement,		This clause pertaining to this Agreement. The corresponding clause in the RFP remains unchanged.
136	12.3 Signing of Contract, P115	5.The successful bidder shall commence the Project within 07 (seven) days of signing the Master Service Agreement, or such other date as may be mutually agreed between IFSCA and the successful bidder. If the successful bidder fails to commence the Project within the period as specified, IFSCA shall have the right to terminate the Master Service Agreement.	5.The successful bidder shall commence the Project within 07 30 (seven thirty) days of signing the Master Service Agreement, or such other date as may be mutually agreed between IFSCA and the successful bidder. If the successful bidder fails to commence the Project within the period as specified, IFSCA shall have the right to terminate the Master Service Agreement.		RFP Clause remains unchanged.

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137	7. Fall Clause, P226	7.1The BIDDER undertakes that under similar buying conditions, 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/ Authority of the Government of India or PSU and if it is found at any stage that similar product/ systems or subsystems was so supplied by the BIDDER to any other Ministry/ Department/ Authority 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	Bidder requests that this clause be deleted		RFP Clause remains unchanged.
138	5.2.1 Invoicing and Settlement, P148	a)IFSCA shall be invoiced by the SP within 07 (seven) days of achieving respective payment milestones for the Project.	a)IFSCA shall be invoiced by the SP within 07 (seven) days of achieving respective payment milestones for the Project or such other date as agreed by IFSCA. IFSCA agrees to process and pay SP invoices within thirty days of receipt.		Refer Point 7 of Corrigendum 03
139	5.2.2 Penalties, Retentions and Liquidated Damages, P148	c)For the development and implementation phase, a sum of 0.1% of the total contract value shall be deducted for every completed calendar week of delay from the stipulated Project timelines, due to delays attributable to the SP	c)For the development and implementation phase, a sum of 0.1% of the total contract value development and implementation phase value, being not higher than 5% of the value of delayed services shall be deducted for every completed calendar week of delay from the stipulated Project timelines, due to delays attributable to the SP		RFP Clause remains unchanged.

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140	5.2.2 Penalties, Retentions and Liquidated Damages, P148	b)The maximum penalties levied on the SP due to any delays or slippages in the timelines shall be capped at 10% of the total Project value in addition to the Performance Bank Guarantee.	b)The maximum penalties levied on the SP due to any delays or slippages in the timelines shall be capped at 5% 10% of the total Project value in addition to the Performance Bank Guarantee. The maximum penalties to be levied during the Implementation phase and during O&M phase to be capped at 10% of the contract value.		RFP Clause remains unchanged.
141	6.6 INVOKING PERFORMANCE GUARANTEE, P154	Notwithstanding what has been stated elsewhere in this Agreement and the Schedules attached herein, in the event the SP is unable to meet its obligations pursuant to the implementation of the Project and/or provide the operations and maintenance Services and any related scope of work as stated in this Agreement, the IFSCA will, inter alia, have the option to invoke the Performance Bank Guarantee after serving a written notice of 15 (fifteen) days in advance on the SP. Such right of the IFSCA shall be without prejudice to any other rights or remedies available under any other laws or this Agreement	Notwithstanding what has been stated elsewhere in this Agreement and the Schedules attached herein, in the event the SP is unable to meet its obligations pursuant to the implementation of the Project and/or provide the operations and maintenance Services and any related scope of work as stated in this Agreement, the IFSCA will, inter alia, have the option to invoke the Performance Bank Guarantee after serving a written notice of 15 30 (fifteen thirty) days in advance on the SP. Such right of the IFSCA shall be without prejudice to any other rights or remedies available under any other laws or this Agreement		RFP Clause remains unchanged.
142	11.2 LIMITATION OF LIABILITY, P162	a)SP's aggregate liability for damages shall be capped at 100% of the value of the Agreement, in addition to the PBG and, shall extend for a period of 06 (six) months post termination or determination of the Agreement, provided that this limit shall not apply: 1) the bodily injury (including death) and damage to real property and tangible personal property caused by SP's negligence/fraud/wilful misconduct; 2) the intellectual property infringement claims as per Clause 14;	a)SP's aggregate liability for damages shall be capped at 100% of the amount paid to SP by IFSCA in the preceding twelve months under this Agreement that gives rise to such liability (as of the date the liability arose) value of the Agreement, in addition to the PBG and, shall extend for a period of 06 (six) months post termination or determination of the Agreement , provided that this limit shall not apply: 1) the bodily injury (including death) and damage to real property and tangible personal property caused by SP's		RFP Clause remains unchanged.

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		<p>and infringement of the information security and confidentiality obligations.</p> <p>b)SP shall not in any event be liable for any indirect or consequential damages except with respect to bodily injury (including death) and damage to tangible or intangible personal property caused by SP's negligence/ fraud/ wilful misconduct.</p> <p>c)Neither this Agreement nor the Services delivered by SP under this Agreement grants or creates any rights, benefits, claims, obligations or causes of action in, to or on behalf of any person or entity (including any third party) other than between the respective Parties to this Agreement, as the case may be</p> <p>d)The SP shall bear the risk of loss on Assets, as defined within Clause 8; up to the time they are transferred and handed over to the IFSCA - after which it shall stand transferred to the IFSCA. SP shall arrange and pay for insurance to cover such item until it is transferred and even after the transfer of the Assets till the insurance policies come up for a renewal.</p> <p>e)Notwithstanding what has been stated elsewhere in this Agreement and the schedules attached herein, IFSCA shall not be liable to SP for any indirect or consequential damages</p>	<p>negligence/fraud/wilful misconduct,; 2) the intellectual property infringement claims as per Clause 14; and infringement of the information security and confidentiality obligations.</p> <p>b)SP shall not in any event be liable for any indirect or consequential damages including except with respect to bodily injury (including death) and damage to tangible or intangible personal property caused by SP's negligence/ fraud/ wilful misconduct.</p> <p>c)Neither this Agreement nor the Services delivered by SP under this Agreement grants or creates any rights, benefits, claims, obligations or causes of action in, to or on behalf of any person or entity (including any third party) other than between the respective Parties to this Agreement, as the case may be</p> <p>d)The SP shall bear the risk of loss on Assets, as defined within Clause 8; up to the time they are transferred and handed over to the IFSCA - after which it shall stand transferred to the IFSCA. SP shall arrange and pay for insurance to cover such item until it is transferred and even after the transfer of the Assets till the insurance policies come up for a renewal.</p> <p>e)Notwithstanding what has been stated elsewhere in this Agreement and the schedules attached herein, IFSCA shall not be liable to SP for any indirect or consequential damages</p>		
143	16.1 SUPERVISION AND MANAGEMENT, P173	i)In the event that the IFSCA requests that any SP personnel be replaced, the substitution of such personnel shall be accomplished pursuant to a mutually	i)In the event that the IFSCA requests that any SP personnel be replaced, the substitution of such personnel shall be accomplished pursuant to a mutually agreed		RFP Clause remains unchanged.

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		agreed upon schedule but not later than 10 Working Days from the date of such requests	upon schedule but not later than 10 30 Working Days from the date of such requests		
144	19 TERMINATION, P181	ii.If there is a Material Breach by IFSCA or its nominated agencies, then the SP will give a six months' notice for curing the Material Breach to IFSCA. After the expiry of such notice period, the SP will have the option to terminate the Agreement	ii.If there is a Material Breach by IFSCA or its nominated agencies, then the SP will give a six three months' notice for curing the Material Breach to IFSCA. After the expiry of such notice period, the SP will have the option to terminate the Agreement		RFP Clause remains unchanged.
145	2.Audit Notice and Timing, P185	c)The frequency of audits which shall be six (6) monthly provided always that the IFSCA or its nominated agency or its authorized representative shall endeavour to conduct such audits with the lowest levels of inconvenience and disturbance as practicable being caused to SP. Any such audit shall be conducted by with adequate notice of 2 weeks to the SP	c)The frequency of audits which shall be six twelve (-6-12) monthly provided always that the IFSCA or its nominated agency or its authorized representative shall endeavour to conduct such audits with the lowest levels of inconvenience and disturbance as practicable being caused to SP. Any such audit shall be conducted by with adequate notice of 2 weeks to the SP		RFP Clause remains unchanged.
146	2.Audit Notice and Timing, P185	d)The audit and access rights contained shall survive the termination or expiration of the Agreement for a period of twenty-four (24) months	Bidder requests that this clause be deleted		RFP Clause remains unchanged.
147	Section 4.1/Pg 15	User Training & Documentation • Develop training programs and workshops for REs and IFSCA stakeholders.	1. How Many class room training sessions will be required after go live per qty, please specigy, considering not more than 25 trainees. 2. Please confirm all the classromm trainings will done at central location in Delhi. 3. Training infrastructure will be provided by the department. 4. Please confirm that virtual trainings are also allowed.		1. Trainings will be required 3-4 times in the first year; thereafter, 2–3 sessions per year will be sufficient. 2. Training sessions may be conducted at the IFSCA headquarters, a location designated by IFSCA, or in virtual mode. 3. Yes, the training infrastructure (e.g., seating space) can be provided by IFSCA. 4. Yes, virtual trainings are allowed subject to IFSCA's approval.

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148	Section 4.1/Pg 15	Data Migration <ul style="list-style-type: none"> Define a comprehensive data migration strategy to transfer existing REs legacy as indicated in Clause 4.4.1 of the RFP. The legacy data is available with IFSCA and needs to be migrated in proposed DRR solution. Also, the selected Solution Provider should try to implement all the existing data validation logic in the current old data available in soft copy for last 5 years need to be migrated as per best possible practice. 	Kinsly provide the following information <ol style="list-style-type: none"> What is the total size of structured data to be transferred what is the total size of unstructured data to be migrated 		Please Refer RFP (e.g., section '4.4.1 Regulatory Reports Migration Volumes'). The required details and requirements will be shared with the successful bidder.
149	Section 4.1/Pg 15	Cloud Hosting: <ul style="list-style-type: none"> The Solution Provider needs to provide the infra sizing along with the software tools cost available in NIC Meghraj 2.0 as part of bid submission, costing for the same will be borne by IFSCA. 	<ol style="list-style-type: none"> What is the total number of concurrent users of the system. Please confirm that prod and non-prod environments will be part of the NIC cloud and the cost of non-prod environments will be borne by IFSCA. Bidder will provide the sizing for all the environments. Please confirm that NIC will provide only VMs with Operating system and all the other softwares (including DB, middleware) will have to be provisioned by SI. 5. Can NIC provide containerized environment 		<ol style="list-style-type: none"> Approximately 200 concurrent users have been envisaged. Please refer to the Corrigendum 03. The Solution Provider is expected to provision necessary hosting and infrastructure components /tools required for the functioning of the proposed solution, if they are not readily available under NIC Meghraj 2.0. For more details, please refer to: https://ngc.gov.in/.
150	Section 4.1/Pg 15	<ul style="list-style-type: none"> The proposed solution shall be deployed on NIC Meghraj 2.0. 	<ol style="list-style-type: none"> How many environments are recommended for this project to be created and maintained by the bidder on NIC cloud. 		<p>Development and SIT will be with the Solution Provider, while QA, UAT/Pre-Production, and Production environments will be hosted on NIC infrastructure.</p> <p>The Solution Provider is expected to propose their solution in line with industry best practices and as per RFP requirements to ensure a smooth rollout.</p>

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151	Section 4.3.1/Pg 19	RBAC, 2FA should be available through the System to authenticate the users. System should also be able to integrate with any SSO (AD/ LDAP) for user authentication as decided by IFSCA and PMU at implementation stage.	Please confirm that SSO (AD/ LDAP) will be provided by IFSCA and the bidder has to integrate.		Bidders are expected to propose a solution based on industry best practices,used widely in govt aligned with the scope and requirements outlined in the RFP.
152	Section 4.3.1/Pg 21	ETL Service: All data must be pushed into a Database from where IFSCA would generate BI for basic set of reports.	1. Will IFSCA provide the ETL and the BI tool 2. If yes, please provide thw names of the ETL and BI tools		Bidders are expected to propose their solution based on the scope and requirements outlined in the RFP.
153	Section 4.3.4.3/Pg 29	4.3.4.3 Help Desk The DRR Solution must include a dedicated Help Desk with the following features: • 9*5 Support: Provide assistance for technical and operational queries from 9:30 AM to 6:30 PM. • Multi-Channel Support: Offer support through email, phone, and an online ticketing system.	1. How many calls are expected in a day 2. Please confirm that helpdesk team will work out of IFSCA premise. 3. All non IT infrastructure will be provided by IFSCA. 4. Toll free numbers will be provided by IFSCA. 5. Helpdesk tool will be provided by IFSCA.		1. Bidders are expected to assess the number of calls/ emails based on the scope and requirements outlined in the RFP. As an initial assessment, approximately 50-70 calls or emails are expected. 2. Yes, the helpdesk team is expected to operate from the IFSCA premises. 3. Yes, non-IT infrastructure will be provided by IFSCA for the helpdesk team. 4. Yes, toll-free numbers will be provided by IFSCA. 5. The helpdesk tool, aligned with industry best practices, must be provisioned by the bidder.
154	Section 4.3.3.1/Pg 24	Notification Types: System shall support various types of notifications such as email alerts, push notifications, SMS messages, or in-app notifications.	Please confirm that email and SMS gateways will be provided by IFSCA, the bidder need to integrate.		Bidder needs to integrate the services which IFSCA will arrange through NIC or alternate options. Please refer to the Requirement No. 34 in Section 4.3.1 'High-Level Functional Requirements' of the RFP.
155	Section 4.3.5.1/Pg 33	4.3.5.1 Volume Projections The volume projections below provide the current situation as for the number of REs across different verticals and significant activities/ RE Types. The projected growth over 5 years is also provided. This may be used as a guideline for sizing calculations. As such, the System would not be a	Please provide current storage size and also provide the yearly expected growdht for the next five years.		Projected growth is already provided in section 4.3.5.1 with YOY growth rate as 20%.Please refer to Section '4.4.1 Regulatory Reports Migration Volumes' of the RFP. The historical regulatory reporting data are primarily in Excel, with a few in Word and other formats, spread across multiple desktops. Bidders are expected to estimate the effort based on their domain understanding and the scope defined in the RFP. The required details will be shared with the successful bidder.

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		transaction intensive system but would accumulate storage over time.			
156	4.5.3 Project Team Requirements - Relevant Experience and Qualifications/Pg 63	<p>1. Resumes for all the above profiles need to be shared along with the technical bid response proposal as mentioned in Annexure 3I.</p> <p>2. The personnel shortlisted for each role (Key resources i.e., Project Manager, Solution Architect, Subject Matter Expert (Banking), Subject Matter Expert (Capital Markets), Subject Matter Expert (Insurance) by an Expert Committee (e.g., Technical Evaluation Committee) shall be deployed at the implementation site. Any changes in personnel deployment shall require prior approval from IFSCA.</p>	Please confirm that the resumes so provided with the proposal will be indicative. At the time of project start fresh resumes can be supplied to IFSCA.		As per RFP.
157	8.2.1 Service Level Requirements (SLR)/Pg 78	<p>1. This metric is measured as the percentage ratio between number of UAT Test Scenarios successfully passed during the UAT and the total number of UAT test scenarios</p> <p>2. Number of UAT test scenarios successfully passed are the number of UAT test scenarios successfully executed by the business users during UAT phase</p> <p>3. The total number of test scenarios are the test scenarios identified in the approved UAT plan</p> <p>4. This Metric is computed when the</p>	Please confirm that the UAT test Scenarios will be made available before the system testing by the bidder.		The Solution Provider is responsible for creating test scenarios in consultation with IFSCA Business verticals and the PMU. These scenarios must be reviewed and validated by the Business, PMU, and QA teams, and will serve as the basis for SIT and UAT execution.

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		UAT is complete, and the report is approved by IFSCA			
158	1.1.3 Stakeholders of IFSCA/Pg 11	IFSCA is proposing to implement project by engaging a Project Management Unit (PMU) for the Project “Digital Regulatory Reporting (DRR) Solution of IFSCA”. It is also expected to engage an independent Quality Assurance Firm for additional round of testing to maintain quality of the solution.	Please conform that the test cases and scenarios will be prepared by the PMU team and will be shared with the bidder during the development phase.		The Solution Provider is responsible for creating test scenarios in consultation with IFSCA Business verticals and the PMU. These scenarios must be reviewed and validated by the Business, PMU, and QA teams, and will serve as the basis for SIT and UAT execution.
159	8.2.1 Service Level Requirements (SLR)/Pg 79	Executing UAT test scenarios requires the necessary data in the System. Any user acceptance test scenarios that cannot be executed because of lack of data may be excluded from the total number of scenarios considered for UAT based on mutual discussions between Solution Provider and IFSCA and the metric value is computed accordingly	Please confirm that the test data will be provided by IFSCA before the Analysis design phase of the project.		The Solution Provider is responsible for creating test data in consultation with IFSCA Business verticals and the PMU as per RFP scope.
160	9.2.2 Technical Evaluation Criteria/Pg 94	Conference Room Pilot (CRP) - Maximum 20 marks i. Information Architecture and User Experience: 05 marks ii. Completeness of CRP Functionality: 05 marks iii. Tools/ Accelerators leveraged: 05 marks iv. Delivery artefacts from the CRP: 05	1. CRPs are done in case of ERPs or Pre-existing frameworks or products. Is IFSCA considering only COTs/MoTs and hybrid solutions only for this implementation ? 2. In-case of Be-Spoke solution are you considering that the system should have all the reports/screens as per Annexure II, configured at the time of proposal submission or presentation ??		As per the RFP, the solution can be Be-Spoke, COTS/MOTS, or a hybrid approach. The use-case(s) for the CRP with other details will be provided to the bidders who will qualify for the technical evaluation and will be given use cases keeping in view of all bidders can perform.

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		marks Note: The use-case(s) for the CRP with other details will be provided to the bidders who will qualify for the technical evaluation.			
161	9.3.3 Commercial Pricing Format/Pg 95	The Technical bid shall not contain any costs, whatsoever. Any technical bid found to contain the Unit costs and total costs shall be automatically disqualified. The pricing and costs shall only be mentioned in the commercial bid. Also, the bill of material mentioned in the technical bid and the commercial bid shall not have any variation/ deviation, waiver. Following is the format in which the commercial bid response shall be submitted.	Please confirm that all manpower will not be working from the customer premise and the bidder is free to follow on-site/of-site model of project execution and support.		Refer Point 19-20 of Corrigendum 03 and RFP.
162	9.2.2 Technical Evaluation Criteria/Pg 91	C: NIC Cloud/ Meghraj Experience Bidder has hosted any Software/ IT project on NIC Data Centre or NIC Cloud or Meghraj/ Meghraj 2.0 Cloud. a. One project: 05 marks b. Two projects: 7.5 marks c. Three projects or above: 10 marks	Please allow the bidders with Cloud Experience of any Meity empanelled cloud provider in Indai. Instead of only NIC/Maghraj experience.		Refer Point 16 of Corrigendum 03
163	9.1.2 Pre-Qualification Criteria Pg-89	V. Positive Net Worth Certificate from statutory auditor with clearly mentioned Net-Worth details.	Bidder request certificate from CA / CS on net worth instead of Statutaory Auditor.		Refer Point 9-10 of Corrigendum 03 and RFP.
164	4.3.5 Non-Functional Requirements, pg 32	Ensuring business continuity	Since this application will be deployed on NIC cloud, the ownership of replication and DR site availability lies with NIC and IFSCA. Kindly confirm that all the required dependency on the underlying hardware for BCP will be handled by IFSCA and NIC.		NGC (National Government Cloud) platform provides the infrastructure and services to enable hosting of application workloads. The network connectivity and DR site availability is provided as part of the offering. Application replication to the DR site is to be undertaken by the solution provider support team with support of SP resources. Any activities not mentioned at NIC team is understood will be done by Solution Provider Support Team.

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					<p>NGC NIC team Responsibility:</p> <ol style="list-style-type: none"> 1. Disk replication feature 2. DB replication feature 3. Availability of GSLB 4. Enabling File and Object storage replication based on End User request 5. Provide DR Observability dashboard 6. Metering and billing <p>Solution Provider Responsibility:</p> <ol style="list-style-type: none"> 1. Selection of data to be replicated from Prod to DR 2. Enabling disk replication for the application 3. Enabling DB replication for the application 4. Application code sync 5. Asset tagging to respective application in the platform 6. Starting the application services in DR 7. Testing the application services in DR 8. Application-level configuration and code changes required for the DR environment 9. Defining the workflow and dependencies for starting and stopping the application services 10. Changing the DNS entries 11. Any resource that cannot be provisioned via data replication needs to be setup separately at DR. 12. In case of a complete outage of the primary site, DR can be invoked for applications where the DR environment is configured and enabled by the end user. 13. The establishment of DR solution will be the responsibility of the end user. NGC will provide the platform for replication and monitoring of the supported technologies. (RHEL, Ubuntu, Postgres, MySQL) 14. Create runbook for DR, perform DR Drills and DR Invoke 15. Configure Observability dashboard

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165	4.3.5.2 Performance Benchmarks, pg 35	Web page response time for DRR web portal - < 200ms with simultaneous load of 200 users	Please modify this benchmark to more practical baseline i.e. 1-2 Sec		RFP Clause remains unchanged.
166	4.3.5.2 Performance Benchmarks, pg 35	Digital regulatory reports submission response time - < 1 second with simultaneous load of 200 users	Please modify this benchmark to more practical baseline based on size and complexity i.e. 3-5 Secs		RFP Clause remains unchanged.
167	4.3.5.2 Performance Benchmarks, pg 35	Webforms submission response time - < 1 second with simultaneous load of 200 users	Please modify this benchmark to more practical baseline based on size and complexity i.e. 3-5 Secs		RFP Clause remains unchanged.
168	4.3.5.2 Performance Benchmarks, pg 35	Recovery Time Objective (RTO) - 4 hours	RTO depends on NIC Cloud DR setup and its availability. Please confirm that all the dependency on underlying Infrastructure, replication and availability will be owned by IFSCA.		<p>NGC (National Government Cloud) platform provides the infrastructure and services to enable hosting of application workloads. The network connectivity and DR site availability is provided as part of the offering. Application replication to the DR site is to be undertaken by the solution provider with support of SP resources. To meet RTO necessary support will be provided.</p> <p>NGC NIC Team Responsibility:</p> <ol style="list-style-type: none"> 1. Disk replication feature 2. DB replication feature 3. Availability of GSLB 4. Enabling File and Object storage replication based on End User request 5. Provide DR Observability dashboard 6. Metering and billing <p>Solution Provider Responsibility:</p> <ol style="list-style-type: none"> 1. Selection of data to be replicated from Prod to DR 2. Enabling disk replication for the application 3. Enabling DB replication for the application 4. Application code sync 5. Asset tagging to respective application in the platform

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					6. Starting the application services in DR 7. Testing the application services in DR 8. Application-level configuration and code changes required for the DR environment 9. Defining the workflow and dependencies for starting and stopping the application services 10. Changing the DNS entries 11. Any resource that cannot be provisioned via data replication needs to be setup separately at DR. 12. In case of a complete outage of the primary site, DR can be invoked for applications where the DR environment is configured and enabled by the end user. 13. The establishment of DR solution will be the responsibility of the end user. NGC will provide the platform for replication and monitoring of the supported technologies. (RHEL, Ubuntu, Postgres, MySQL) 14. Create runbook for DR, perform DR Drills and DR Invoke 15. Configure Observability dashboard
169	4.3.5.2 Performance Benchmarks, pg 35	recovery Point Objective (RPO) - 1 hour	RPO depends on availability of DR site and its replication bandwidth. Please let us know the details of replication bandwidth between DC and DR site.		Bidder will be responsible for monitoring, reporting, and ensuring application-level performance within the allocated resources. Coordination with NIC Meghraj team for infrastructure provisioning and scaling will also be the bidder's responsibility. The bidder will be responsible for managing application-level recoverability, including configuration, data restoration, and ensuring compliance with the defined RTO/RPO targets within the scope of the application. Coordination with NIC Meghraj for DR enablement, ensuring business continuity and testing will also be part of the bidder's responsibilities. Sufficient bandwidth is available between DC and

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					DR site as per requirement for proposed solution to meet RTO and RPO.
170	4.3.5.4 Security Requirements, pg 37	Security at multiple levels – physical, user, application, data, servers, network, storage, etc. ensure while designing system	What is meant by physical security here ?		Physical security refers to the protection of a system's physical components and infrastructure from unauthorized access, data theft, or damage.
171	RFP File named DPR_RFP Page no. 3 Section: Schedule of Events	Last date (deadline) for submission of bids including EMD (on or before) : 31st July 2025 at 1500 hrs. The bids shall be uploaded in the format and mode as provided for in the e-Procurement Portal for this RFP and shall be digitally signed by the authorized signatory by the Solution Provider. The Solution Provider may make the EMD payment online via IFSCA's e-Procurement portal.	Sir, Pls confirm that the Bidder can participate in the RFP by submission of EMD in the form of BG.		EMD must be paid online through IFSCA's e-Procurement portal (https://ifsc.enivida.com/). Bidders may submit the EMD in the form of a Bank Guarantee (BG), if permitted by the portal.
172	RFP File named DPR_RFP Page no. 217 Annexure 3B - Earnest Money Deposit (EMD)	Annexure 3B - Earnest Money Deposit (EMD)			Please follow RFP and refer Corrigendum 03.
173	Page NO 92 TEC Point B	Relevant Past Experience Bidder as SI covering implementation of Regulatory Reporting/ Regulatory Filing or similar SupTech/ RegTech solution (or project) implementation in BFSI sector/ National Competent Authority (NCA) in India or Globally in the last five (05) Financial years in India.	Please change it to : Bidder as SI having Experience of managing/ executing technology consulting/ executing IT implementation projects completed in BFSI sector/ National Competent Authority (NCA) in India or Globally in the last five (05) Financial years in India.		Refer Point 15 of Corrigendum 03
174	Page NO 92 TEC Point B	Range of Cost - Project cost (Rs. 5-10) Crore for Marking	Please change it to : Project cost (Rs. 2-5) Crore		RFP Clause remains unchanged.

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175	Page NO 92 TEC Point B	Range of Cost - Project cost (Above Rs. 10 Crore) for Marking	Please change it to : Project cost (Above Rs. 5 Crore)		RFP Clause remains unchanged.
176	Page NO 92 TEC Point C	(NIC Cloud/ Meghraj Experience) Bidder has hosted any Software/ IT project on NIC Data Centre or NIC Cloud or Meghraj/ Meghraj 2.0 Cloud. a. One project: 05 marks b. Two projects: 7.5 marks c. Three projects or above: 10 marks	Please change it to : The project which has been mentioned as experience has been hosted on NIC Data centre / Meghraj /Meghraj 2.0 cloud. a. One project: 05 marks b. Two projects: 7.5 marks c. Three projects or above: 10 marks		Refer Point 16 Corrigendum 03.
177	VoL1 , Page No. 91, 9.2.2 Technical Evaluation Criteria	A Turnover of the Solution Provider The Bidder turnover in FY 2024-25 from IT and IT enabled services (ITeS). In case the company/ LLP operates on calendar year, the audited statements will be required for calendar year 2024. Note: For the purpose of this criterion, turnover includes application development/ implementation/ maintenance excluding equipment licensing and/or consulting. Also, turnover of only the bidding entity will be considered. The turnover of any parent, subsidiary, associated or other related entity will not be considered. Marks distribution: a. 70-150 Crores: 05 marks b. 01 incremental mark per 100 Crores turnover over and above 150 crores up to 05 marks.	For more participation suggest you to modify below clause as: A Turnover of the Solution Provider The Bidder turnover in FY 2024-25 from IT and IT enabled services (ITeS). In case the company/ LLP operates on calendar year, the audited statements will be required for calendar year 2024. Note: For the purpose of this criterion, turnover includes application development/ implementation/ maintenance excluding equipment licensing and/or consulting. Also, turnover of only the bidding entity will be considered. The turnover of any parent, subsidiary, associated or other related entity will not be considered. Marks distribution: a. 70-100 Crores: 05 marks b. 01 incremental mark per 50 Crores turnover over and above 100 crores		Refer Point 13 of Corrigendum 03

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		Note: The Turnover should be in INR.	up to 05 marks. Note: The Turnover should be in INR.		
178	VoL1 , Page No. 93, 9.2.2 Technical Evaluation Criteria	D - CMMI level and Certifications Bidder has valid: a. CMMI level a. CMMI Level 3: 05 marks b.CMMI Level 4: 10 marks c.CMMI Level 5: 15 marks b.ISO 27001:2015: 03 marks c.ISO 9000/ ISO 9001: 02 marks	Request you to modify this clause with latest version of certification: D - CMMI level and Certifications Bidder has valid: a. CMMI level a. CMMI Level 3: 05 marks b.CMMI Level 4: 10 marks c.CMMI Level 5: 15 marks b.ISO 27001:2022: 03 marks c.ISO 9000/ ISO 9001: 02 marks		Refer Point 17 of Corrigendum 03
179	General		What is the expected growth of data Year on Year?		Projected growth is already provided in section 4.3.5.1 with YOY estimate for growth rate as 20% may be possible.

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180	VoL1 , Page No. 92, 9.2.2 Technical Evaluation Criteria	<p>B - Relevant Past Experience</p> <p>Bidder as SI covering implementation of Regulatory Reporting/ Regulatory Filing or similar SupTech/ RegTech solution (or project) implementation in BFSI sector/ National Competent Authority (NCA) in India or Globally in the last five (05) Financial years in India.</p> <p>For this requirement, bidder's experience shall be in the execution of IT projects/ maintenance of IT projects and excluding consultancy services for the IT projects.</p>	<p>For encouraging more participation request you to modify the clause as below:</p> <p>B - Relevant Past Experience</p> <p>Bidder as SI covering implementation of Payment reconciliation / Regulatory Reporting/ Regulatory Filing in eGovernance or similar SupTech/ RegTech/eGovernance solution (or eGovernance project) implementation in BFSI sector/ National Competent Authority (NCA) in India or Globally in the last five (05) Financial years in India.</p> <p>For this requirement, bidder's experience shall be in the execution/maintenance of IT/eGovernance projects and excluding consultancy services for the IT projects.</p>		Refer Point 15 of Corrigendum 03

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181	9.1.2 Pre-Qualification Criteria	Bidder must have been a profitable entity for the last three Financial years* (i.e., FY 2024-25, FY 2023-24, FY 2022-23) and has not incurred any cash loss during the period. *In case, the company/ LLP operates on calendar year, the audited statements	<p>“Bidder must have been a profitable entity in any two out of the last three Financial years* (i.e., FY 2024-25, FY 2023-24, FY 2022-23) and has not incurred any cash loss during the period.</p> <p>Justification: By having the profitability in 2 out of the last three years will prove the bidders financial stability. Hence we request the revise the clause.</p>	<p>“Bidder must have been a profitable entity in any two out of the last three Financial years* (i.e., FY 2024-25, FY 2023-24, FY 2022-23) and has not incurred any cash loss during the period.</p> <p>Justification: By having the profitability in 2 out of the last three years will prove the bidders financial stability. Hence we request the revise the clause.</p>	Refer Point 9-10 of Corrigendum 03
182	RFP Volume, page 12, section 3, 4.2 RFP Volume, page 13, section 4.1 RFP Volume, page 17, section 4.3.1, Requirement	Out of scope - Financial Supervisory solution (Risk-Based Supervision, Inspection, and Enforcement Modules etc.), Regulated Entity Onboarding (SWIT) & Licensing Systems In scope	<i>Is there an existing data collection mechanism in place? What is the current state of regulatory data collection mechanisms, beyond SWIT's registration/payment functions</i>		Currently, the regulatory data is being collected manually from REs via email.

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	4 RFP Volume, page 22, section 4.3.2, Requirement 47	High Level Functional Requirements - The REs submit the regulatory reports by entering data in a web form, uploading on the web portal. System shall provide the required interfaces/ APIs for the purpose. General Requirements - All historical filings should be migrated into the new DRR Solution. There are approximately 750+ REs currently and the data that is reported by them. Regulatory reports data that were manually submitted (as XLS, Words, PDF files etc.) has been accumulating, mainly for the Banking and Capital Markets verticals since early 2022 (many quarterly reports; some monthly and annual). These are to be migrated to the proposed DRR system so that appropriate analysis may be done as per the requirements detailed.			
183	RFP Volume, page 15, section 4.1, "Security & Data Privacy" RFP Volume, page 45, section 4.3.5.6, "Data Management Requirements"	Implement end-to-end encryption for data at transit, rest, and data in motion.	<i>Is there an existing enterprise data governance policy or framework that the DRR solution must align with?</i>		The proposed DRR solution must align with the latest national and international industry best practices and data encryption guidelines. Necessary details and requirements will be shared with the successful bidder.
184	RFP Volume, page 14, section 4.1, "Data Validation & Quality Checks"	Data Validation & Quality Checks • Implement validation rules for data accuracy, completeness, and consistency. • Ensure real-time data validation with instant alerts on errors.	<i>Is there an existing data quality framework including rules engine, data validation, data controls mechanism and related policies in place ? Will IFSCA provide predefined data validation rules for each report, or is the vendor expected to define them during implementation?</i>		IFSCA's supervision divisions have a draft supervision manual in place, which includes elements such as validation rules. The bidder is expected to refine these during the requirement-gathering phase based on the requirements outlined in the RFP in consultation with the respective divisions.

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185	RFP Volume, page 14, section 4.1, "Data Migration" RFP Volume, page 15, section 4.1, "Data Management"	Implement validation rules for data accuracy, completeness, and consistency. Ensure real-time data validation with instant alerts on errors.	<i>Are there any preferred or mandated tools for data lifecycle management and policies related to ETL, data archival, backup, and restoration? The RFP mentions a 10-year retention period. Are there specific archival formats or systems preferred?</i>		Bidders are expected to propose a solution based on industry best practices, aligned with the scope and requirements outlined in the RFP.
186	RFP Volume, page 14, section 4.1, "Data Migration" RFP Volume, page 22, section 4.3.2, Requirement 47 RFP Volume, page 45, section 4.4.1	Define a comprehensive data migration strategy to transfer existing REs legacy as indicated in Clause 4.4.1 of the RFP. The legacy data is available with IFSCA and needs to be migrated in proposed DRR solution. Also, the selected Solution Provider should try to implement all the existing data validation logic in the current old data available in soft copy for last 5 years need to be migrated as per best possible practice	<i>Is the historical data available in structured format (tables and databases) or available in excel / words ? Should historical data from Excel, Word, PDF also undergo validation during migration ?</i>		Historical regulatory filings by REs across divisions are stored on desktops or hard drives, mostly in Excel format, with some in Word, PDF, and other formats. The Solution Provider will be required to ensure data validation of historical data also during the data migration process.
187	RFP Volume, page 14-15, section 4.1, "Data Migration" RFP Volume, page 60, section 4.5.1, Phase 5 Deliverables	• Ensure data integrity, consistency, and validation during the data migration process.	<i>What is the expected process for validating and reconciling migrated data ?</i>		The business departments/ divisions of IFSCA will validate and reconcile the migrated data. The bidder must provide all necessary support to the business departments/ divisions and address any observations they raise. Final sign-off will be provided by the departments/ divisions upon satisfactory reconciliation of the migrated data.
188	RFP Volume, page 14, section 4.1, "API Integration & System Interoperability"	Provide API integration functionality for seamless data exchange between IFSCA's SWIT (Single Window IT System), Regulated Entities, and any other integration as per requirement. It is required for synchronizing REs data from existing registration SWIT application.	<i>What level of integration is expected with existing systems like SWIT and future supervisory solutions? Are APIs already available?</i>		The bidder is expected to propose a solution that includes API integration with the SWIT and the capability to extend integration to other relevant future systems.

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189	RFP Volume, page 69, section 5, "Change Request (CR) Implementation"	Once the change is implemented as per the CCN, IFSCA or its nominated agencies, shall perform the UAT and Auditing to report defects, etc. Solution Provider shall ensure that pre-requisites for UAT (including UAT environment, test data, UAT plan, issue tracker tool, availability of support persons for testing, and QA report with required quality norms)	<i>Is there a preferred tool (e.g., Jira, ServiceNow) for tracking CRs, or should the vendor propose one ?</i>		Bidders are expected to propose a solution based on industry best practices and provision for adequate no, aligned with the scope and requirements outlined in the RFP.
190	RFP Volume, page 13, Section 4.1	Proposed data collection, responsive web portal (RE interface and Supervisor interface) shall provide access rights respectively.	<i>Is the service provider expected to rationalize and templatize the returns</i>		As per RFP.
191	RFP Volume, page 70, Section 5.1	While approving any change request, if required, IFSCA may ask Solution Provider to deploy the required resources on-site.	<i>Is a project an on-site project or hybrid between on-site and off-site</i>		Refer Point 19-20 of Corrigendum 3
192	API Integration & System Interoperability Page 14	Provide API integration functionality for seamless data exchange between IFSCA's SWIT (Single Window IT System), Regulated Entities, and any other integration as per requirement. It is required for synchronizing REs data from existing registration SWIT application.	<i>Is there any existing authentication provider in place</i>		Bidders are expected to propose a suitable solution based on the scope and requirements outlined in the RFP.
193	API Integration & System Interoperability Page 14	Provide API integration functionality for seamless data exchange between IFSCA's SWIT (Single Window IT System), Regulated Entities, and any other integration as per requirement. It is required for synchronizing REs data from existing registration SWIT application.	<i>What authentication and authorization mechanisms will be used for API-based uploads?</i>		Bidders are expected to propose a solution based on industry best practices, aligned with the scope and requirements outlined in the RFP. The required details will be shared with the successful bidder.

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194	API Integration & System Interoperability Page 14	Provide API integration functionality for seamless data exchange between IFSCA's SWIT (Single Window IT System), Regulated Entities, and any other integration as per requirement. It is required for synchronizing REs data from existing registration SWIT application.	<i>What are the expected data exchange formats and protocols for API integration?</i>		Bidders are expected to propose a solution based on industry best practices, aligned with the scope and requirements outlined in the RFP. The required details will be shared with the successful bidder.
195	Data Migration Page 14 Section 4.1	Define a comprehensive data migration strategy to transfer existing REs legacy as indicated in Clause 4.4.1 of the RFP. The legacy data is available with IFSCA and needs to be migrated in proposed DRR solution. Also, the selected Solution Provider should try to implement all the existing data validation logic in the current old data available in soft copy for last 5 years need to be migrated as per best possible practice	<i>What types of notifications (email, SMS, etc.) are required and under what conditions?</i>		Please refer Section '4.3.3.1 Alerts and Notifications' of RFP. The required details will be shared with the successful bidder during requirement gathering phase.
196	Data Migration Page 14 Section 4.1	Define a comprehensive data migration strategy to transfer existing REs legacy as indicated in Clause 4.4.1 of the RFP. The legacy data is available with IFSCA and needs to be migrated in proposed DRR solution. Also, the selected Solution Provider should try to implement all the existing data validation logic in the current old data available in soft copy for last 5 years need to be migrated as per best possible practice	<i>What is the volume and structure of legacy data to be migrated?</i>		Please Refer RFP (e.g., section '4.4.1 Regulatory Reports Migration Volumes'). The required details and requirements will be shared with the successful bidder.
197	Data Migration and Management Page 14 Section 4.1	Define a comprehensive data migration strategy to transfer existing REs legacy as indicated in Clause 4.4.1 of the RFP. The legacy data is available with IFSCA and needs to be migrated in proposed DRR solution. Also, the	<i>What validation logic from the legacy system must be retained?</i>		There is no legacy system for the proposed DRR solution; this is a greenfield project. However, the historical regulatory files (mostly in Excels, with a few in Word and other formats) need to be migrated to the DRR solution as outlined in the RFP. The Solution Provider will be required to ensure proper

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		selected Solution Provider should try to implement all the existing data validation logic in the current old data available in soft copy for last 5 years need to be migrated as per best possible practice			data validation of the historical data during the data migration process. IFSCA's supervision divisions have a draft supervision manual in place, which includes elements such as validation rules. The bidder is expected to refine these during the requirement-gathering phase, based on the requirements outlined in the RFP and in consultation with the respective divisions.
198	Data Migration and Management Page 14 Section 4.1	Define a comprehensive data migration strategy to transfer existing REs legacy as indicated in Clause 4.4.1 of the RFP. The legacy data is available with IFSCA and needs to be migrated in proposed DRR solution. Also, the selected Solution Provider should try to implement all the existing data validation logic in the current old data available in soft copy for last 5 years need to be migrated as per best possible practice	<i>How will data mapping be handled between old and new schemas?</i>		Bidders are expected to propose a solution based on industry best practices, aligned with the scope and requirements outlined in the RFP.
199	Reports Page 15 Section 4.1	Develop reports & dashboards with drill-up and drill-down functionality for IFSCA to monitor compliance and regulatory report submission by REs.	<i>What key metrics should be included in compliance dashboards?</i>		The bidder is required to define the KPIs for the Compliance Dashboard in consultation with IFSCA's business divisions and the PMU.
200	Security Page 15 Section 4.1	Implement end-to-end encryption for data at transit, rest, and data in motion.	<i>What drill-down capabilities are expected for report analysis?</i>		Please refer Section '4.1 In-scope' and other relevant clauses on dashboards/ reports of the RFP. The exact requirements will be shared with the successful bidder.
201	Monitoring Page 15 Section 4.1	Implement monitoring tools and logging mechanisms to track system performance and detect issues in real-time. Set up alerts and notifications for critical events.	<i>What encryption protocols must be implemented for data in motion and at rest?</i>		Bidders are expected to propose a solution based on industry best practices, aligned with the scope and requirements outlined in the RFP.

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202	Monitoring Page 15 Section 4.1	Implement monitoring tools and logging mechanisms to track system performance and detect issues in real-time. Set up alerts and notifications for critical events.	<i>Which monitoring tools are preferred or mandated</i>		Bidders are expected to propose a solution based on industry best practices, aligned with the scope and requirements outlined in the RFP.
203	Monitoring Page 15 Section 4.1	Implement monitoring tools and logging mechanisms to track system performance and detect issues in real-time. Set up alerts and notifications for critical events.	<i>What channels should be used for sending alerts (email, SMS, dashboard)</i>		Please refer Section '4.3.3.1 Alerts and Notifications' of RFP. The required details will be shared with the successful bidder during requirement gathering phase.
204	4.1 , 13, Scope of Work	Overview of vertical wise details of Regulatory Reports to be developed in DRR and currently being collected by IFSCA	<p>Here, you have mentioned no. of data points for all reports for single vertical, can you please give update about in single report maximum how many data points come?</p> <p>In Report, from where data is coming? Do you require data entry form or data coming from API?</p> <p>If through API, Who will provide API for collect data and generate report as per prescribe format? or SP needs to require developed API for Report? Please confirm</p> <p>Also confirm that all data points covered from existing your system (i.e. SWIT portal). IF not covered then from where it would be come?</p> <p>As per given table of Reports count, we assume that total 252 reports & sub reports need to developed and generate from portal. Please confirm</p>		As per RFP Scope, other details will be shared with the successful bidder.

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205	4.1 , 13, Scope of Work	Note: Above data points and number of regulatory reports is indicative and may change/ evolve over time as per the requirement of IFSCA.	We assume that there will be a change in existing report. New report generation is not require. Please confirm. If its not a case then further how many reports (including sub reports) needs to developed. Please give numbers for same with data points.		The generation of new reports based on the evolving regulatory landscape of IFSCA is included within the scope of the RFP.
206	Page 13–14, Section 4 – Scope of Work	"Note: Above data points and number of regulatory reports is indicative and may change/ evolve over time..."	Please clarify how future increase in data points or number/formats of regulatory reports will be handled — will it be considered within base scope or through Change Requests?	Suggest defining a tolerance range (e.g., ±10%) for volume changes to be covered under base scope, beyond which CR mechanism will apply.	Future increases in data points or formats are expected to be handled by the O&M team of the Solution Provider. Major changes will be treated as Change Requests (CRs) only after discussion and approval from IFSCA.
207	Page 13, Section 4 – Scope of Work	"The DRR solution should cater to web-based report collection using proposed web-portal..."	Is there a requirement for offline data entry/upload capability in case of unstable connectivity for REs, or is the system expected to function only as an online portal?	Recommend including optional offline Excel template-based upload feature with pre-validation, especially for REs in low-connectivity zones.	The primary method of report submission may be considered via web forms. However, in cases where a Regulated Entity (RE) prefers to work offline, the system should support standard file formats such as Excel etc. After completing the offline data entry, the RE should be able to upload the file, and the system should automatically populate the corresponding web form fields for final submission. Bidders are free to propose their own solutions, provided all requirements outlined in the RFP are adequately addressed.
208	Page 13–14, Section 4 – Scope of Work	"Supervisor and RE interface... shall have Admin functionality, User authentication, Role based access controls."	Kindly confirm if Single Sign-On (SSO) with IFSCA domain is expected for Supervisor interface users, and if Aadhaar/eSign/DSC is expected for REs.	Suggest clarifying specific authentication expectations and integration endpoints (e.g., eSign, Aadhaar, PAN, DSC) for RE interface.	Bidders are expected to propose a solution based on industry best practices, aligned with the scope and requirements outlined in the RFP.
209	4.1 , 13, Scope of Work	Functionality to be provided to upload DRR reports of REs using utility tool.	We assume that some reports will be drafted by RE (which included require data points) and upload on portal. Based on that cumulative or require reports will be generate from portal. Please confirm.		The regulatory reports for the proposed DRR solution must be created by the Solution Provider as outlined in the RFP. Regulated Entities (REs) will only be required to input values for each data point through the DRR Portal. Please refer RFP for more details.

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210	4.1 , 14, Scope of Work	Functionality to be provided to upload DRR reports of REs via APIs.	<p>We assume that some reports data point to be consume using API from third party software.</p> <p>Who will provide or develop API for consume data point? Existing SP or New SP?</p> <p>Is there any chance to merge two different data set like Excel & API data for develop single require report?</p>		The primary API integration required is between IFSCA's SWIT (Single Window IT System) and the proposed DRR solution. The system should also be capable of integrating with other systems, including those of REs (if any), as well as future IFSCA systems. The specific integration requirements shall be identified by the successful bidder in consultation with IFSCA during the project planning phase.
211	4.1 , 14, Scope of Work	Ensure extensibility to accommodate future regulatory changes and new reporting requirements	<p>how many reports (including sub reports) needs to developed. Please give numbers for same with data points during Development Time and O&M time.</p> <p>If new report requirement comes beyond 256 reports then Change request will be consider for same? Can you please confirm?</p>		The generation of new reports based on the evolving regulatory landscape of IFSCA is included within the scope of the RFP. Future increases in data points or formats are expected to be handled by the O&M team of the Solution Provider. Major changes will be treated as Change Requests (CRs) only after discussion and approval from IFSCA.
212	4.1 , 14, Scope of Work	API Integration & System Interoperability - Email, SMS, and any other mode of notification/ communication services integration for sending out alerts and notifications.	We assume that SMS & SMTP will be provided by department. Also, Registration of SMS template will be done by department end. Please confirm.		The Solution Provider shall integrate with the SMS Gateway and SMTP services provisioned by IFSCA. IFSCA shall be responsible for registering SMS templates with the telecom provider, while the Solution Provider shall support the department by providing required formats and ensuring successful integration.
213	4.1 , 14, Scope of Work	Data Migration - Implement data mapping to align historical regulatory reports with the data schema of proposed DRR solution.	<p>There are lots of data available for migration in new DRR system. So, we assume that best possible way, new SP needs to migrate data.</p> <p>Here is few questions:</p> <ol style="list-style-type: none"> 1. There is no need of any interface at your end for upload data sheet for migration of data. Please confirm 2. During migration, if any need of data entry by department end in predefine 		Bidders are expected to propose a solution based on industry best practices, aligned with the scope and requirements outlined in the RFP.

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			format / template then department team can do it?		
214	4.1 , 14, Scope of Work	Data Migration - Post Data migration, reconciliation, and data migration audit closure to be done by Solution Provider.	By which time department/department verticals, provide confirmation on migrated data at max possible time?		Stakeholders from the IFSCA business departments/ divisions will validate and reconcile the migrated data. The bidder must address any observations raised by the departments, if any. Final sign-off will be provided by the respective departments/ divisions upon successful reconciliation of the migrated data.
215	Page 14, Section 4 – Table of Verticals	"Total 4100 data points, 110 Regulatory Reports, 252 Sub-Reports (53 Excel, 57 Word)"	Please clarify whether these Excel/Word formats are expected to be digitally replicated into web-based forms or directly uploaded/processed in original format.	Recommend specifying if automated format extraction/parsing is in scope, or whether data will be manually keyed into online forms.	Bidders are expected to propose a suitable solution based on industry best practices, aligned with the scope and requirements outlined in the RFP.
216	Page 14, Section 4 – Web-Based Portal & Submission Channels	"Functionality to be provided to upload DRR reports of REs using utility tool / APIs"	Please confirm whether the utility tool for offline report preparation is expected to be desktop-based (e.g., Excel macro tool) or web-based.	Recommend specifying expected technology/platform of utility tool for offline uploads (Excel, Java-based, browser plugin, etc.).	The bidder should have the capability to support both options; however, a web-based platform is preferable.
217	Page 14, Section 4 – Web-Based Portal	"Enable multi-format submission support (XML, CSV, Excel, Word, PDF, etc.)"	Are these formats to be parsed and ingested into structured databases or simply stored as attachments?	Clarification on whether data extraction/parsing from Excel/Word/PDF is in scope or only file-level submission with metadata tagging is expected.	Data extraction and parsing from Excel, Word, and PDF files is within the scope; however, OCR is not mandated in the RFP. Bidders are expected to propose a suitable solution based on industry best practices, aligned with the scope and requirements outlined in the RFP.
218	Page 14, Section 4 – API Integration & System Interoperability	"API integration with IFSCA's SWIT and future Financial Supervisory Solution..."	Please clarify the number and types of APIs (REST/SOAP), authentication methods, and endpoints available in the existing SWIT system.	Suggest early sharing of SWIT API specs (if available) to support better scoping of interoperability effort.	The required details on the SWIT integration will be shared with the successful bidder.
219	Page 14, Section 4 – Data Migration	"Legacy data in soft copy for last 5 years... to be migrated"	Please clarify the format, volume (in MB/GB), and structure of existing soft copy legacy data and whether metadata is available.	Recommend a sample dataset or inventory of file types (PDF, Excel, scanned, structured) for better migration strategy planning.	Please Refer RFP (e.g., section '4.4.1 Regulatory Reports Migration Volumes'). The required details and requirements will be shared with the successful bidder.

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220	Page 15, Section 4 – Reports & Dashboards	"Develop reports & dashboards with drill-up and drill-down functionality"	Kindly confirm if a specific BI tool is to be used (e.g., Power BI, Tableau), or if the Solution Provider is free to choose any open-source/embedded analytics platform.	Recommend mentioning preferred BI tool if any, or permitting provider to propose based on performance and cost-effectiveness.	The RFP does not mandate the use of any specific BI tool. Bidders are expected to propose a suitable solution based on industry best practices, aligned with the scope and requirements outlined in the RFP.
221	Page 15, Section 4 – User Training & Documentation	"Develop training programs and workshops... video tutorials, manuals, FAQs"	Please confirm the expected language(s) for training content and whether in-person training is required across locations or just at IFSCA HQ.	Suggest allowing hybrid (on-site + virtual) mode for training delivery and confirming preferred language: English/Hindi/others.	Training sessions, preferably conducted in English, may take place at the IFSCA headquarters, a location designated by IFSCA, or in virtual mode. Virtual training sessions are allowed subject to IFSCA's approval. The required details and requirements will be shared with the successful bidder.
222	4.1 , 15, Scope of Work	User Training & Documentation	How many training or workshop require to conduct after go live? At which place we need to conduct training? We assume that all training related facility will be provided by department. Please confirm		Refer Response to the Pre-Bid Query at S. No. 221 above. Live Trainings will be required 3-4 times in the first year; thereafter, 2–3 sessions per year will be sufficient.
223	4.1 , 15, Scope of Work	Security & Data Privacy The Security Audit needs to be conducted through Cert-In empaneled vendors by the successful bidder before go-live in UAT and production environment and once in a year during the O&M period, the Solution Provider will be responsible for patches and bug removal, and compliance to the observations during the security audit.	Who will bare costing of Security Audit? As per mentioned point, SP is responsible for patches and bug removal only. So, we assume that require security audit costing bare by Department. - If cost of security audit bare by SP then we assume that two times audit require from SP side. If security audit numbers exceed two times any case, department will bare costing of same. Please confirm. - If department wants goes live one by one module then how many times security audit required? who will bare costing of same? There is no need of resolved security audit report for Server. It will taken care by Department. If its not a case then provide		The annual security cost shall be borne by the bidder, who must provide the cost details in the commercial pricing format. IFSCA, at its discretion, may conduct an independent security audit at its own cost if required; however, the Service Provider (SP) must provide the necessary support, including support in conducting such audits.

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			no. of time SP needs to resolved security audit report? Assumed that costing of audit bare by department.		
224	4.1 , 15, Scope of Work	Cloud Hosting IFSCA will arrange only the provisioning of cloud, while the Solution Provider will be responsible for the deployment architecture, solution deployment, configuration, patching, Management, Upgrades, and updates as applicable and ongoing maintenance.	We assume that require license, purchase any API or tools cost will be bare by Department during project Implementation and O&M phase. Please confirm.		The cost of such third-party tools (if any) shall be included in the bidder's Total Cost of Ownership (TCO).
225	4.1 , 15, Scope of Work	Stabilization Cum Warranty Period: The Stabilization period would commence from acceptance/ sign-off on go-live from IFSCA.	We assume that once DRR solution goes live, stabilization period started. What about if Partial DRR solution goes live and partial is pending due to Department not allowed to go live of some administrative reason? Please clarify on this.		Any delay beyond the purview of the Solution Provider will be mutually discussed, and suitable action will be proposed.
226	4.1 , 16, Scope of Work	Operations & Maintenance (O&M) - Post Go live of DRR Solution	When SP consider O&M phase started if partial GO Live of DRR soultion?		The O&M phase will commence after the complete go-live and the conclusion of the warranty period as outlined in the RFP.
227	Page 16, Section – Stabilization Cum Warranty Period	"No change request would be given for stabilization phase."	Kindly confirm how enhancement requests or new compliance directives from IFSCA during stabilization would be handled — outside CR or deferred to post-warranty.	We suggest defining a mechanism for handling regulatory-mandated changes during stabilization, even if CRs are disallowed.	Future enhancement with reference to the proposed DRR Solution is expected to be handled by the O&M team of the Solution Provider. Major changes will be treated as Change Requests (CRs) only after discussion and approval from IFSCA.

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228	Page 16, Section – Compatibility Testing	"Ensure software is compatible with various OS, browsers, and devices..."	Please clarify if there is a minimum browser/OS matrix that the solution must support or if it will be defined during requirements gathering.	Recommend including a tentative browser/OS/device matrix to plan cross-platform QA efforts early.	The solution shall be compatible with all major browsers and operating systems, including their latest stable versions, available in the market.
229	Page 16, Section – Support (Warranty/ AMC)	"Support must have back-to-back support from OEMs."	Kindly clarify if specific OEMs/tools are mandated or if Solution Provider is free to propose commercial/open-source components with support assurances.	Suggest confirming whether IFSCA has any preferences or restrictions on software stack or cloud-native tools.	Bidders are expected to propose a solution/ tool based on the scope and requirements outlined in the RFP. There is no restriction on the use of open-source software or components; however, the bidder must ensure that Enterprise Edition support is available for the same.
230	Page 17, Section 4.2 – Out of Scope	"Support for integration of DRR Solution with Financial Supervisory Solution and other platforms like SWIT..."	Kindly confirm the expected mode of integration (API, data dumps, messaging queues) with SWIT and the future Financial Supervisory Solution.	Suggest listing currently available APIs/interfaces from SWIT and required integration specs for future compatibility planning.	The required details on the SWIT integration will be shared with the successful bidder.
231	Page 17, Section 4.3 – DRR Business Process Workflow	"The System will facilitate seamless data collection, validation, submission, and processing..."	Based on the diagram, please confirm whether query resolution and re-submission cycles are tracked with status and timestamps for audit and analytics.	Recommend inclusion of an audit trail/log mechanism for each submission/resubmission cycle including query response tracking.	Yes, the query resolution and re-submission cycles must be tracked, including status and timestamps, to support audit and analytics requirements.
232	Page 17, Section 4.3 – DRR Business Process Workflow (Diagram)	Process shows Desk Officer assessing reports and triggering queries	Please confirm if the system should include workflow/routing engine to assign reports/queries to specific Desk Officers based on RE type, vertical, or workload.	Suggest incorporating configurable workflow/routing rules to distribute submissions for review based on predefined logic.	The diagram is indicative. Bidders are expected to propose a suitable solution based on the scope and requirements outlined in the RFP. The bidder is also expected to gather detailed requirements and finalize the solution design in agreement with IFSCA.
233	Page 17, Section 4.3 – Diagram – DRR Solution Box	"Data Validation/ Backend Logic Checks"	Please confirm if validation rules will be provided by IFSCA per vertical or if Solution Provider is expected to derive/define them during requirement phase.	Recommend IFSCA provide sample validation logic/rules for each vertical as starting point for analysis and configuration.	IFSCA's supervision divisions have draft supervision manuals in place, which includes elements such as validation rules. The bidder is expected to refine these during the requirement-gathering phase based on the requirements outlined in the RFP in consultation with the respective divisions. Necessary details and requirements will be shared with the successful bidder.
234	4.3, 17, Scope of Work	DRR Business Process Workflow	As per workflow defined in 'DRR Module' diagram, we assume that RE only have COR can be Registered in DRR Solution and require API to be provided by Department. OR there is no connection require between SWIT portal & DRR Solution? Please		Please refer RFP. Integration of the proposed DRR Solution with the SWIT System is required.

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			confirm. Whoes responsiblity to developed require API?		
235	4.3.1, 17, Scope of Work	4.3.1 High Level Functional Requirements Point 9: The regulatory report templates shall be made available for the REs in order to prepare the reports.	We assume following work flow: 1. RE will login in portal, 2. download require template, 3. fill up data as per template, 4. thorough given console upload filled report on system, 5. process the validation after uploading, 6. Notify issues from multiple reports, 7. ask to resolved data point issue and reupload reports 8. and submit the reports. Please confirm this initial flow of REs. There is no need to give any console to RE for enter all data points in web form and then generate require reports to officer. Please confirm.		The web console, along with functionalities for uploading and populating data, is part of the scope with reference to the submission of regulatory reports by REs through the proposed DRR solution. Bidders are expected to propose a suitable solution based on the scope and requirements outlined in the RFP.
236	4.3.1, 19, Scope of Work	Regulatory Reports Submission – Regulated Entities Point 21: (RE) should be able to submit regulatory reports using a variety of methods including – Web Forms, File Upload, System-System reporting via services layer. The regulatory reports could be in form of Word documents, PDF documents, Excel sheets etc.	For data collection, excel file or XML file is very usefull and easy way option. In Word documents or PDF documents, how SP proceed to collect data from RE? There is possilbity scan PDF can also be uploaded by user.	We suggested tha only Excel file can be allowed to upload for Reporting purpose with all require data points. Template to be available for download to user/RE	Bidders are expected to propose a suitable solution based on the scope and requirements outlined in the RFP.

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237	4.3.1, 20, Scope of Work	Point 27: Web Forms: Web Forms are interfaces for RE where they can fill in all the data on a browser-based Form. (One form for each of the regulatory reporting requirements of IFSCA). Webforms should have detailed validation capabilities and error handling. It should aid the RE user in determining where the error in the data is. It should allow the RE user to import data from standard spreadsheets.	As per this point, SP has to developed web forms to collect data for each reports as per given DATA Points. Then what is the purpose of download template & upload data in Excel, PDF etc for collect data? There is conflict on this statement. Please clarify this.		<p>The primary method of report submission may be considered via web forms. However, in cases where a Regulated Entity (RE) prefers to work offline, the system should support standard file formats such as Excel etc. After completing the offline data entry, the RE should be able to upload the file, and the system should automatically populate the corresponding web form fields for final submission.</p> <p>Bidders are free to propose their own solutions, provided all requirements outlined in the RFP are adequately addressed.</p>
238	4.3, Page 18–22, Req. #1	"Reports list as per Annexure II to be developed; latest versions during implementation to be considered"	Please confirm whether finalized templates for all verticals will be provided during the SRS phase, and whether IFSCA expects Solution Provider to support continuous template evolution during O&M.	Suggest specifying how frequently template changes can be expected post go-live and whether these will be handled via Change Requests.	Future increases in data points or formats are expected to be handled by the O&M team of the Solution Provider. Major changes will be treated as Change Requests (CRs) only after discussion and approval from IFSCA.
239	4.3, Page 18–22, Req. #5 & #33	"System should manage submission schedules and calendar"	Will IFSCA provide vertical-wise regulatory calendars upfront, or is the Solution Provider expected to collect and configure this during implementation?	Recommend a sample calendar format be provided with submission frequencies and deadlines to estimate setup efforts.	The bidder is expected to create compliance calendars for each supervision department/ division of IFSCA, in consultation with and based on inputs from the respective divisions.

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240	4.3, Page 18–22,, Req. #6	"System to send reminders to REs and alerts to IFSCA officers"	Please clarify whether SMS/email gateways will be provisioned by IFSCA, and if pre-built integrations (like NIC email/SMS APIs) are preferred.	Suggest confirming gateway providers and preferred APIs for integration to reduce procurement ambiguity.	Please refer to Requirement #34 in Section '4.3.1 High Level Functional Requirements' of the RFP.
241	4.3, Page 18–22,, Req. #11–14	"Cross-validation rules across reports"	Will IFSCA provide a baseline set of cross-report validation rules per vertical, or is Solution Provider expected to derive these from report logic?	Suggest including sample rules from Annexure II to plan cross-validation engine structure early.	<p>IFSCA's supervision divisions have draft supervision manuals in place, which includes elements such as validation rules. The bidder is expected to refine these during the requirement-gathering phase based on the requirements outlined in the RFP in consultation with the respective divisions. Necessary details and requirements will be shared with the successful bidder.</p> <p>"Indicative Example for Cross-Report validation rule:</p> <p>Assets of an IFSCA Banking Unit (IBU) under the File 'Report on Assets V.2.2190620241201' (Page 9/11): Report on Interbank Dealings > Total (Last Column) should match with assets mentioned on File 'ALR V.2.2190620241247' (Page No. 2/9): 4. Inter-bank placements / deposits (4.1+4.2).</p> <p>Note: Refer section '4.1 In-scope' of RFP for the Regulatory Reporting Formats/ Files mentioned above.</p>
242	4.3, Page 18–22, Req. #16–18	"Database storage with RE ID, report metadata, status..."	Is IFSCA expecting the data architecture to support a hybrid schema (relational + document store) to manage structured/unstructured report files?	Recommend confirming preferred tech stack or flexibility to propose a polyglot architecture.	Bidders are expected to propose a suitable solution based on industry best practices, aligned with the scope and requirements outlined in the RFP.

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243	4.3, Page 18–22, Req. #24 & #31	"Reports via Power BI/Tableau or other tools"	Will IFSCA provision Power BI/Tableau licenses or expect Solution Provider to include them in bid?	Suggest clarity on reporting tool ownership/licensing model for cost estimation.	The cost of such third-party tools (if any) shall be included in the bidder's Total Cost of Ownership (TCO).
244	4.3, Page 18–22, Req. #28 & #49	"Integration with SWIT via API"	Please confirm whether REST or SOAP APIs are currently available for SWIT and whether documentation for the same will be shared post award.	Recommend sharing sample API contracts for early readiness.	The required details on the SWIT integration will be shared with the successful bidder.
245	4.3, Page 18–22, Req. #41	"Audit Trail Service"	Please clarify the audit depth expected (UI actions only or system/backend level as well) and whether an external SIEM/log aggregator must be integrated.	Suggest defining audit scope and any preferred tool compatibility (e.g., ELK, Graylog).	Bidders are expected to propose a suitable solution based on industry best practices, aligned with the scope and requirements outlined in the RFP.
246	4.3, Page 18–22, Req. #46	"Active database for 10 years then archive"	Will IFSCA provide storage infra for archival or should it be built into the DRR infra sizing?	Recommend specifying long-term data retention policy and cost handling responsibility.	Archival storage functionality should be built into the proposed DRR solution. The necessary infrastructure cost will be borne by IFSCA if the required components are available under the Meghraj 2.0 platform. The Solution Provider is expected to provision required hosting or infrastructure components required for the functioning of its proposed solution, in case they are not available under NIC Meghraj 2.0.
247	4.3, Page 18–22, Req. #47	"750+ REs legacy data migration"	Please confirm approximate volume (in GBs or number of files) of legacy data and the structure in which it currently exists (folder hierarchy, database, etc.).	Suggest sharing inventory of legacy data formats/sources to better scope ETL planning.	Please Refer RFP (e.g., section '4.4.1 Regulatory Reports Migration Volumes'). The required details and requirements will be shared with the successful bidder.
248	4.3, Page 18–22, Req. #53	"Support for XBRL/iXBRL/SDMX in future"	Please confirm whether this support must be in-built from day one or kept as a future extension.	Suggest clarifying whether sandbox support for these standards is sufficient at implementation phase.	<p>The RFP does not mandate any specific data standard like XBRL.</p> <p>As per RFP, the System should have the capability to adopt and support the data standards, including but not limited to XBRL/ iXBRL/ SDMX, etc. to meet the future requirement of IFSCA. The System should ensure seamless integration, compliance, and scalability with these standards as per the evolving regulatory and operational needs.</p>

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249	4.3, Page 18–22, Req. #35	"DRR Workflow Management configurable by IFSCA"	Please clarify whether a visual workflow editor is expected or only form-based configuration of steps.	Recommend specifying workflow complexity and permissions model expected.	Bidders are expected to propose a suitable solution based on the scope and requirements outlined in the RFP.
250	Req. #30	"Resubmissions with or without explicit IFSCA permission"	Kindly confirm how the system should determine whether REs can resubmit directly or await IFSCA approval — is this per-report configurable logic?	Suggest defining rule-setting mechanism (admin toggles, workflows, role rights) for resubmission handling.	Bidders are expected to propose a suitable solution based on industry best practices, aligned with the scope and requirements outlined in the RFP. The required details and requirements will be shared with the successful bidder.
251	Page 23, Req. #46	"Store data in Active Database for 10 years before archiving"	Please confirm whether the archival storage infrastructure will be provided by IFSCA or should be provisioned and priced by the bidder.	Clarify if cold storage/archival tier of NIC Meghraj 2.0 is acceptable.	Archival storage functionality should be built into the proposed DRR solution. The necessary infrastructure cost will be borne by IFSCA if the required components are available under the Meghraj 2.0 platform. The Solution Provider is expected to provision required hosting or infrastructure components required for the functioning of its proposed solution, in case they are not available under NIC Meghraj 2.0.
252	Page 23, Req. #47	"750+ REs data since 2022 to be migrated"	Please share an estimate of the number and total size (in GBs) of historical files (Word/Excel/PDF) to be migrated for initial scoping of storage and ETL effort.	Recommend providing format-wise breakup to prepare realistic migration timelines.	Please Refer RFP (e.g., section '4.4.1 Regulatory Reports Migration Volumes'). The required details and requirements will be shared with the successful bidder.
253	Page 24, Req. #6	"Workflows to be implemented as per role hierarchy"	Please confirm if IFSCA intends to use an inbuilt workflow engine or prefers integration with external BPM engines.	Suggest naming any preferred workflow tool (e.g., Camunda, jBPM) or allowing flexibility.	Bidders are expected to propose a suitable solution based on industry best practices, aligned with the scope and requirements outlined in the RFP.
254	Page 24, Req. #7	"Dynamic ad-hoc report form builder"	Please clarify whether the form builder is expected to support validation rules, approval flows, and export formats or only field configuration.	Recommend confirming whether form-builder UIs should support drag-drop or code-free design.	Bidders are expected to propose a suitable solution based on industry best practices, aligned with the scope and requirements outlined in the RFP.
255	Page 24, Req. #10	"International best practices like Basel III, IFRS etc."	Please clarify whether any of these global frameworks need to be pre-integrated or only future ready; also confirm if vertical-wise relevance will be shared.	Suggest treating these as optional modular integrations post-phase 1 unless mandated.	The current expectation of the RFP is that pre-integrated global frameworks are available or integrated into the proposed DRR solution. The specific details and actual requirements will be discussed with the successful bidder during the requirement-gathering phase.
256	Page 25, Alerts Req. #1–4	"Support multi-channel alerts (email/SMS/push/in-app)"	Please confirm which channels (email, SMS, push) are mandatory from Day 1, and whether gateway integrations will be provided by IFSCA.	Recommend confirming use of NIC or C-DAC gateways for SMS/email to align with govt infra.	Bidders are expected to propose a suitable solution based on industry best practices, aligned with the scope and requirements outlined in the RFP.

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257	Page 25, Alerts Req. #7	"Message content to be editable per org need"	Please confirm whether message templates will require multilingual support (e.g., English + Hindi) as part of alerts.	Suggest clarifying if multilingual messaging is a Phase 1 expectation.	The preferred language for messages is English; however, the system should have the capability to support multilingual functionality.
258	Page 25, Alerts Req. #9	"Significant events to trigger automatic alerts"	Please provide examples of such "significant events" — is this restricted to report submission or includes SLA breaches, resubmissions, etc.?	Recommend listing sample event-alert mappings to estimate logic configuration scope.	The required details on Significant Events and other associated details will be shared with the successful bidder.
259	Page 25, SLA Req. #6	"SLA timings in flexible units"	Please confirm if business hours/days are to be mapped from IFSCA's official calendar or manually configured via admin interface.	Suggest clarifying if public holiday/weekly off calendars will be shared or system managed.	The official IFSCA calendar with holiday lists will be shared with the successful bidder.
260	Page 25, SLA Req. #3	"System to raise escalations post SLA breach"	Please confirm the escalation chain — should it be static (1 level) or configurable (multi-level)?	Recommend allowing admin-defined escalation hierarchy for flexibility.	The escalation chain should be configurable to support multiple levels.
261	Page 26, Admin Req. #1	"User Management with work calendars and hierarchy"	Please confirm if IFSCA will provide the organizational hierarchy and calendars during implementation, or is the vendor expected to build these from scratch?	Recommend specifying the granularity of departmental roles (e.g., unit-level or division-level).	The details will be shared with the successful bidder. For more information, please visit the official IFSCA website at https://ifsc.gov.in/ . For IFSCA Officers' details please visit: https://ifsc.gov.in/Pages/Contents/Management-Team
262	Page 26, Admin Req. #3	"RBAC configuration matrix"	Please confirm whether RBAC matrix configuration will be done only by IFSCA super-admins or also by delegated vertical admins.	Suggest enabling role hierarchy to allow vertical-level admins limited configuration control.	The required details will be shared with the successful bidder.
263	Page 26, Admin Req. #6	"Admin change log with before-after values (Desirable)"	Please confirm whether logging of configuration deltas (before-after) is expected from go-live or post-stabilization phase.	Recommend keeping this as part of O&M optimization unless mandated in phase 1.	This is a 'desirable' requirement. Bidders may propose as per industry best practice.
264	Page 27, Admin Req. #7	"Form and regulatory template management via UI"	Please confirm if versioning and rollback of template changes are expected features within the form management interface.	Recommend including template version control with rollback as optional enhancement.	Bidders are expected to propose a suitable solution based on the scope and requirements outlined in the RFP.
265	Page 27, Admin Req. #8	"API attributes, SLA, external communication configurations"	Kindly confirm if any of these configurations (especially integrations) need to be role-controlled or secured via audit logs.	Suggest clarifying access control needs for sensitive system configurations.	Bidders are expected to propose a suitable solution based on the scope and requirements outlined in the RFP.

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266	Page 27, Admin Req. #9	"Master Record Maintenance"	Please confirm if historical master data (like old REs, obsolete entity types) will also need to be migrated for archival access.	Recommend confirming scope of active vs obsolete master data migration.	Yes, historical master data (such as old REs and obsolete entity types) will need to be migrated for archival access. The required details will be shared with the successful bidder.
267	Page 28, Audit Req. #2	"Log user info including IP address"	Will the DRR system be accessed only via internal NIC cloud, or also from public networks? Please confirm if IP logging needs to include both internal and public IPs.	Recommend clearly stating access modes to define security expectations.	Bidders are expected to propose a suitable solution based on industry best practices, aligned with the scope and requirements outlined in the RFP.
268	Page 28, Audit Req. #4	"Before-and-after snapshots of critical data"	Please confirm if snapshot storage must follow the same retention policy as audit logs (configurable retention).	Suggest confirming if snapshot retention durations differ by data sensitivity.	Bidders are expected to propose a suitable solution based on industry best practices, aligned with the scope and requirements outlined in the RFP.
269	Page 28, Audit Req. #6	"Prevent unauthorized modification of logs"	Please confirm whether a third-party logging service (e.g., SIEM, ELK) is preferred or in-built audit trail is expected.	Recommend allowing optional integration with GoI-compliant log management tools.	In addition to the in-built audit trail, the solution should have the capability for SIEM integration and related functionalities. Bidders are expected to propose a suitable solution based on industry best practices, aligned with the scope and requirements outlined in the RFP.
270	Page 28, Audit Req. #8	"Audit log retrieval with filters"	Please confirm if audit trail UI should support role-based access for different types of audit logs (admin vs user vs system).	Suggest confirming need for filtered access to audit logs based on roles and modules.	Bidders are expected to propose a solution based on industry best practices, aligned with the scope and requirements outlined in the RFP.
271	Page 29, Section 4.3.4.1	"User Groups – Desk Officer/Supervisor manually verifies documents"	Please confirm whether KYC and related verification workflows are in scope for development within DRR, or is this interaction through SWIT?	Recommend clarity on whether DRR will only consume verification status via API from SWIT.	KYC and related verification workflows, in relation to the Registration/ Licensing component, are not within the scope of development under the proposed DRR Solution. Detailed information regarding the SWIT integration will be shared with the successful bidder.
272	Page 29, Section 4.3.4.2	"BI Tool should preferably use Power BI/Tableau"	Will IFSCA procure Power BI/Tableau licenses, or is the bidder expected to bundle the license cost?	Suggest confirming license procurement responsibilities and integration approach.	The cost for BI Tool shall be included in the bidder's Total Cost of Ownership (TCO).
273	Page 29, Section 4.3.4.2	"Mobile Accessibility"	Please confirm if native mobile app support is expected, or is a responsive web version sufficient.	Recommend limiting to responsive web interface unless mobile app is separately specified.	Mobile development is not within the scope of the proposed DRR solution; however, the bidder must ensure that the web-based application is responsive.
274	Page 30, Section 4.3.4.3	"Help Desk – Online ticketing system"	Does IFSCA have an existing helpdesk/ticketing platform that can be integrated, or should vendor propose one?	Suggest allowing integration with any GoI-approved open-source tool like OTRS, GLPI, or propose one in bid.	The bidder is expected to propose a suitable tool that effectively addresses helpdesk queries.

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275	Page 30, Section 4.3.4.3	"User Training & Knowledge Base"	Is the training scope limited to DRR features, or does it include third-party tools like BI platform or cloud hosting usage?	Recommend defining training scope and expected formats (e.g., video, PDFs, live demo).	Comprehensive training on the entire DRR solution will be required, with a primary focus on end-user training for effective use of the solution.
276	Page 30, Section 4.3.4.4	"Open Standards"	Will any preferred standards or technologies be mandated during design approval phase (e.g., XBRL for financial filings)?	Suggest early finalization of mandatory standards to guide architectural planning.	<p>The RFP does not mandate any specific data standard like XBRL.</p> <p>As per RFP, the System should have the capability to adopt and support the data standards, including but not limited to XBRL/ iXBRL/ SDMX, etc. to meet the future requirement of IFSCA. The System should ensure seamless integration, compliance, and scalability with these standards as per the evolving regulatory and operational needs.</p> <p>Bidders are free to propose their own solutions, provided that all requirements outlined in the RFP are adequately addressed.</p>
277	Page 30, Section 4.3.4.4	"Accessibility – WCAG 2.0"	Please confirm if compliance with WCAG 2.1 or 2.2 is acceptable instead of 2.0 (as it's backward compatible and newer).	Recommend accepting WCAG 2.1/2.2 for improved accessibility compliance.	Compliance with WCAG 2.0 or the latest version of applicable WCAG standards will be acceptable.
278	Page 30, Section 4.3.4.4	"Standards – SSL 3.0"	SSL 3.0 is obsolete and vulnerable (POODLE). Can we assume use of TLS 1.2+ instead?	Recommend updating requirement to TLS 1.2/1.3 for secure data exchange.	The 'Data Exchange and Interoperability' standards are mentioned in the RFP for reference. The latest standards applicable to the solution components, applications, and systems will be acceptable.
279	Page 30, Section 4.3.4.4	"Compliance with MeitY, CERT-In, GoI guidelines"	Please confirm if latest version of each referenced guideline (e.g., CERT-In 2023) shall be used even if not listed.	Suggest confirming whether latest versions always apply, especially for audits.	The bidder must comply with the latest CERT-In guidelines.
280	Page 30, Section 4.3.4.4	"Guidelines compliance – MIME, ebXML etc."	Are there any priorities among listed standards (e.g., XML preferred over JSON for some modules)?	Recommend identifying vertical-specific preferences (e.g., iXBRL for Funds, SDMX for Banking).	Bidders are expected to propose a suitable solution based on the scope and requirements outlined in the RFP.
281	Page 31, 4.3.5.1	Cybersecurity and privacy considerations	Please confirm if IFSCA will conduct independent VAPT, or the bidder should engage a CERT-In empaneled auditor.	Recommend bidder performs VAPT and shares reports with IFSCA during UAT or Go-Live.	As per RFP.
282	Page 31, Point 1	Cybersecurity and OWASP	Please clarify if the System is required to comply with OWASP Top 10 2023 guidelines, or earlier versions are acceptable.	Suggest aligning with OWASP Top 10 (2023) for up-to-date coverage of security risks.	The latest stable version of the OWASP should be considered.

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283	Page 32, Point 3	"Ensure business continuity within 24 hours"	Will IFSCA be providing DR site infrastructure or should the bidder provision DR hosting with defined RPO/RTO?	Recommend specifying expected RTO (Recovery Time Objective) and RPO (Recovery Point Objective) formally.	<p>Bidder will be responsible for monitoring, reporting, and ensuring application-level performance within the allocated resources. Coordination with NIC Meghraj team for infrastructure provisioning and scaling will also be the bidder's responsibility.</p> <p>The bidder will be responsible for managing application-level recoverability, including configuration, data restoration, and ensuring compliance with the defined RTO/RPO targets within the scope of the application. Coordination with NIC Meghraj for DR enablement and testing will also be part of the bidder's responsibilities.</p>
284	Page 33, Point 9	Accessibility	Please confirm if WCAG 2.1 AA compliance is required across desktop and mobile interfaces.	Suggest adopting WCAG 2.1 AA as baseline and adding Indian Government guidelines (GIGW 3.0).	Compliance with WCAG 2.0 or the latest version of applicable WCAG standards will be acceptable.
285	Page 33, Point 10	Reliability	For requirements such as abnormal traffic review and unauthorized attempts, is a SIEM system expected to be part of the DRR solution?	If yes, recommend confirming if open-source SIEM (e.g., Wazuh) is acceptable or integration with existing tools is expected.	Bidders are expected to propose a solution based on industry best practices, aligned with the scope and requirements outlined in the RFP.
286	Page 33, Point 11	Reconstruction of truth and integrity of data	Please confirm if a blockchain-based audit trail or tamper-detection mechanism is required, or logical access controls and immutable logs are sufficient.	Suggest clarity on acceptable technical approach (e.g., hashing, logging vs. blockchain).	Bidders are expected to propose a suitable solution based on industry best practices, aligned with the scope and requirements outlined in the RFP.
287	Page 34–35, Section 4.3.5.1	Volume Projections	The total number of REs is expected to increase significantly. Please confirm if the infra will be hosted on cloud or if sizing estimates are needed for on-prem.	Suggest confirming hosting preference (GovCloud, MeitY-approved DC, or hybrid).	The proposed DRR Solution shall be deployed on NIC Meghraj 2.0.
288	Page 34–35, Section 4.3.5.1	Volume Growth	Please confirm if archived or non-active REs should be retained in the same environment or moved to cold storage/archive tier.	Suggest allowing archive tier in DB for REs with no recent activity to optimize costs.	Bidders are expected to propose a solution based on industry best practices, aligned with the scope and requirements outlined in the RFP. An archival strategy may be adopted for non-active REs, if applicable. The required details will be shared with the successful bidder.

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289	Page 34, Point D	Fund Entity – "Venture Capital Schemes: 7 → 289"	Please confirm if 289 is inclusive of sub-categories (Retail/Non-Retail/ETFs), or are they counted separately.	Helpful to get updated segmentation to support form-template management logic.	Please refer to Clause '4.3.5.1 Volume Projections' of the RFP, where the necessary break-up has already been provided. The required details will be shared with the successful bidder.
290	Page 35, Bottom Note	"Indicative and not exhaustive"	Since RE categories are expanding, should the system provide a dynamic vertical/entity type creation module via Admin interface?	Suggest adding dynamic vertical/entity mapping feature as part of admin console.	Bidders are expected to propose a suitable solution based on the scope and requirements outlined in the RFP.
291	Page 36, KPI 1	Web page response time < 200ms for 200 users	Please confirm expected network conditions and hardware specs for this benchmark during testing.	Recommend testing on production-equivalent infra in QA environment.	The expected network conditions and hardware specifications for benchmarking during testing will align with the deployment environment, including configurations available under the Meghraj 2.0 cloud infrastructure.
292	Page 36, KPI 2–3	Digital report/form submission < 1 sec	Please confirm if the report/form size includes attachments or is only metadata/data entry.	Suggest excluding heavy attachments from response time criteria.	Bidders may propose a suitable solution based on industry best practices, aligned with the scope and requirements outlined in the RFP.
293	Page 36, KPI 4	RTO of 4 hours	Kindly confirm if the 4-hour RTO applies to full infra or just application layer.	Recommend specifying if infra recovery time is also under bidder scope.	As per RFP solution provider solution ensure RTO duration is meet. Bidder manpower will be responsible for monitoring, reporting, and ensuring application-level performance within the allocated resources. Coordination with NIC Meghraj team for infrastructure provisioning and scaling will also be the bidder's responsibility. The bidder will be responsible for managing application-level recoverability, including configuration, data restoration, and ensuring compliance with the defined RTO/RPO targets within the scope of the application. Coordination with NIC Meghraj for DR enablement and testing will also be part of the bidder's responsibilities.
294	Page 36, KPI 6	Uptime ≥ 99.99%	Is this uptime target to be tracked separately for DC and DR or combined?	Suggest clarity on measurement method (monthly/quarterly average).	The uptime target should be tracked separately for both the Primary Data Center (DC) and the Disaster Recovery (DR) site. This ensures individual performance monitoring and compliance with SLA commitments for each environment.

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					However, overall service availability will also be reviewed collectively to ensure business continuity across both sites.
295	Page 36–37	Peak CPU/Memory/I/O Utilization	Please confirm if a centralized APM tool is expected for continuous monitoring.	Suggest use of open-source or commercial APM (e.g., Prometheus, Dynatrace).	Yes. Bidders are expected to propose a suitable solution based on industry best practices, aligned with the scope and requirements outlined in the RFP and Meghraj 2.0 has functionality then use same otherwise quote separately in TCO.
296	Page 37, Extensibility	Adding new regulatory forms	Can new forms and workflows be created by authorized IFSCA users via admin UI or only by dev teams?	Recommend enabling form builder for non-technical admin users.	RFP Clause remains unchanged. The recommendation to enable a form builder/ GUI tool to create reporting formats for non-technical admin users is welcome. Bidders may propose a suitable solution based on industry best practices, aligned with the scope and requirements outlined in the RFP.
297	Page 37, Point 4	Deploying new workflows	Please confirm whether BPMN-based workflow engines are preferred for extensibility.	Suggest enabling drag-and-drop process modeler for easier management.	Bidders are expected to propose a solution based on industry best practices, aligned with the scope and requirements outlined in the RFP.
298	Page 37, Point 7	API Access for External Systems	Will external APIs be public (open API spec) or private, and should they be documented using Swagger or similar tools?	Recommend Swagger/OpenAPI-based API documentation.	Bidders are expected to propose a solution based on industry best practices, aligned with the scope and requirements outlined in the RFP.

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299	Page 38, Security Req. #2	Public Access for REs without login	Please confirm if any document uploads or partial interactions will be allowed in public access.	Clarify scope of anonymous usage (view only or interactive).	The required details and requirements will be shared with the successful bidder.
300	Page 38, Security Req. #3–7	SSO and 2FA	Will IFSCA provide identity provider (IDP) details for SSO integration or should bidder propose one?	Recommend clarifying IDP tech (e.g., AD, Keycloak, SAML-based, etc.).	Bidders are expected to propose a solution based on industry best practices, aligned with the scope and requirements outlined in the RFP.
301	Page 38–39	Session locking	Will mobile logins also enforce single-session policy?	Clarify whether session lock should be cross-platform (web+mobile).	Mobile development is not within the scope of the proposed DRR solution; however, the bidder must ensure that the web-based application is responsive.
302	Page 39, Access Req. #10	VPN Access for changes	Please confirm if VPN infra and licensing will be provided by IFSCA or to be provisioned by bidder.	Suggest IFSCA provision VPN infra centrally.	VPN infrastructure, as per Meghraj 2.0, will be provisioned by IFSCA. However, all coordination with the NIC/ Meghraj team will be the responsibility of the Solution Provider. The Solution Provider is expected to provision necessary hosting and infrastructure components required for the functioning of the proposed solution, in case they are not already available under NIC Meghraj 2.0.
303	Page 40, Data Protection #22	Display last 5 transactions	Will this requirement apply to both frontend (RE/DO) and admin panels?	Suggest clarification on scope of display (UI or audit logs only).	This is a 'desirable' requirement. RFP clause remains unchanged.
304	Page 40, Encryption at Rest	Any preferred encryption algorithm?	Recommend confirming if AES-256 is acceptable for data-at-rest.		Yes, AES-256 encryption is acceptable for data-at-rest, provided it complies with the latest applicable

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					CERT-In guidelines and relevant regulatory standards. Bidders are expected to ensure robust encryption practices aligned with industry best practices and security requirements as outlined in the RFP.
305	Page 40, Document Tamper-Proofing	Is digital signing (PKI/eSign) expected for all documents issued?	Suggest including support for eSign 2.0 or PKI-based signing.		Bidders are expected to propose a solution based on industry best practices, aligned with the scope and requirements outlined in the RFP. The required details will be shared with the successful bidder.
306	Page 42, Vulnerability Management	VAPT for all major releases	Is this to be done before each release into production?	Recommend scheduling VAPT for major quarterly releases.	Bidders may propose based on industry best practices, aligned with the scope and requirements outlined in the RFP.
307	Page 43, Change Management	No vulnerabilities introduced	Will IFSCA prescribe a formal change control process, or should bidder propose and get it approved?	Suggest bidder provide change control SOP as part of SRS stage.	Please refer Section '5. Change Management' of the RFP.
308	Page 43, Deployment Architecture	Safe and demilitarized zones, firewalls	Will IFSCA provide network infra (firewall, DMZ) or should bidder propose network topology?	Suggest clarity on infra provisioning responsibilities.	<p>The necessary infrastructure cost will be borne by IFSCA if the required components are available under the Meghraj 2.0 platform. The Solution Provider is expected to provision necessary hosting or infrastructure components required for the functioning of its proposed solution, in case they are not available under NIC Meghraj 2.0.</p> <p>The Meghraj 2.0 service catalogue is available at https://ngc.gov.in.</p>

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309	Page 45, 4.4.1	Migration of list of reports of various verticals.	What shall be future actions on this report. Will there be any processing, is any workflow expected here post migration of these reports? If yes, will the workflow be uniform for all verticals or it may vary?		The data collected as part of the data migration is expected to be utilized for deriving insights. For example, a time-series analysis BI dashboard can be used to track the assets of a particular RE over a specific period to generate meaningful outputs.
310	Page 59 4.5.1	Implementation Team deployed at IFSCA premises or Delhi NCR (as per IFSCA requirements and decision).	Potential SP shall have a clear idea of the area in which the resources are to be deployed. As this will lead to change in resource cost and other policies from SP's perspective.		Refer Point 19-20 of Corrigendum 03.
311	4.5.1 General Query	Resource location confirmation.	SP shall have all resources on site or offshore; during implementation period?		Refer Point 19-20 of Corrigendum 03.
312	General Query	On Site Resource	For Onsite resource required hardwares, software and any database/license will be installed and managed by IFSCA, including its cost?		IFSCA may provide required hardware (e.g., desktops/laptops), workspace, and network access for the onsite resources. All other required software, licenses, and tools shall be provisioned and managed by the bidder. Bidder may also be asked to bring own laptop for onsite team or whenever offsite team resource visiting IFSCA.
313	General Query	Qualification of resource	Are all the certificates mentioned against each resource type mandatory?	We suggest any one of each certification should be considered, for better resource allocation.	As per RFP
314	General Query	Subject Market Experts	Can subject market experts be part of IFSCA? As a resource from IFSCA on its payroll?		Subject Matter Experts (SMEs) shall be part of the bidder's team and employed under their payroll.
315	5, 67 - 69 Change management	The clause defines the roles of O&M and Implementation teams in managing changes, outlines CR initiation via BRD, and describes the CR assessment process including IAD submission. It also states that configuration and parameterization changes will not be treated as CRs and fall under O&M scope.	Kindly clarify whether there is any upper limit (in terms of effort or number of changes) on configuration and parameterization activities to be undertaken by the O&M team as part of the base scope, without invoking a CR.	We suggest defining a threshold (e.g., number of person-days or change count per quarter) for configuration/parameterization under O&M to ensure clarity on when a request would qualify for a formal CR.	RFP Clause remains unchanged. Any configuration or parameterization that involves significant effort, structural changes, or impacts core functionality may be considered outside the base scope and may require a formal Change Request (CR). Such cases will be assessed on a case-by-case basis, following discussion and approval from IFSCA.

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316	5, 69 , Change Request Approval	Clause outlines the CR approval process including rejection conditions (no payment for IAD), CCN submission with detailed cost estimates, and issuance of work order after CCN approval.	Since the IAD requires effort from Solution Provider before the CR is approved and no compensation is given in case of rejection, please clarify whether there's a provision to limit such unpaid assessments or compensate partially in case of significant effort.	We suggest introducing a provision for partial compensation or effort cap for IAD preparation, especially for CRs involving complex functional or technical assessments, to ensure fairness and encourage diligent analysis.	RFP Clause remains unchanged.
317	5, 69, CR Implementation, 'c'	"Solution Provider shall ensure that prerequisites for UAT (including UAT environment, test data, UAT plan, issue tracker tool, availability of support persons for testing, and QA report with required quality norms) are met."	Please clarify whether the UAT environment, test data, and issue tracker tools will be provided by IFSCA, or if the Solution Provider is expected to set up and maintain these.	We recommend specifying ownership of UAT infrastructure and tooling to avoid ambiguity and duplication of efforts.	Solution provider responsibility is to create test data, and provide issue tracker tools which can be provisioned for 30 users of project team of all stakeholders. UAT environment will be provided by IFSCA through NIC Meghraj 2.0 for which support and management of entire UAT setup will be done by solution provider resources from day 1 of project start.
318	5, 70, CR Implementation, 'f'	"Solution Provider shall be required to regularly monitor the changes made in the System during the change stabilization period (for 4 weeks after change implementation)."	Kindly confirm if this 4-week change stabilization support is to be included within the CR cost or will be considered under O&M scope.	Suggest clearly stating whether post-CR stabilization support effort will be factored in during CR cost estimation or handled separately under O&M.	The 4-week change stabilization support following the implementation of an approved Change Request (CR) is to be considered part of the CR scope and cost, not under the O&M scope. This support period is intended to ensure the stability and effectiveness of the implemented change before it is handed over to the regular O&M team.
319	5,70, CR Implementation, 'h'	"Only after successful stabilization of the change made, shall the CR be considered complete."	Is there a defined checklist or formal sign-off process to mark a CR as successfully stabilized and completed after 4 weeks?	We suggest incorporating a structured sign-off mechanism or checklist post-stabilization to avoid any ambiguity in CR closure.	Bidders may propose based on industry best practices, aligned with the scope and requirements outlined in the RFP. This will be mutually defined and finalized with the successful bidder.
320	5,70, CR Closure, 'a'	"The CR would be considered complete only when the training is imparted... and the feedback is evaluated by IFSCA and PMU."	Is there a defined process or timeline for feedback evaluation by IFSCA and PMU post-training, to avoid delays in CR closure?	We recommend introducing a fixed timeframe (e.g., 5–10 working days) for feedback evaluation to streamline CR closure and billing cycle.	Bidders may propose based on industry best practices, aligned with the scope and requirements outlined in the RFP. This will be mutually defined and finalized with the successful bidder.
321	5,70, CR Closure, 'c'	"Payment towards CRs shall be made only for amount that is not covered by the agreed Change Management buffer included in the Total Contract Value."	Please clarify the value or percentage of the Change Management buffer and how it will be tracked across multiple CRs.	We suggest explicitly mentioning the Change Management buffer value in the financial template or contract terms, and requesting a running tracker to avoid billing ambiguities.	Bidders are welcome to propose an appropriate buffer in the Commercial Template based on their assessment, along with a clear methodology for tracking its utilization across multiple Change Requests (CRs).

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322	5,70, CCB, 'b'	"While approving any change request, if required, IFSCA may ask Solution Provider to deploy the required resources on-site."	Please clarify whether on-site deployment of resources for approved CRs will be separately compensated, or is to be included in the CR effort estimate.	We suggest clearly stating that any on-site deployment for CRs shall be mutually discussed and costed within the approved CR budget.	The actual calculation of each Change Request (CR) will be done as per Section '5. Change Management' of the RFP. Payments will be made based on actual CR consumption, and the quoted man-days will be adjusted accordingly.
323	5,70, CCB, 'c, iv'	"The change will be implemented in accordance with the agreed cost, effort, and schedule."	In case of deviation from agreed timelines or effort due to unforeseen technical dependencies, is there a provision for re-evaluation or amendment of the CR scope by CCB?	Recommend including a formal provision for reassessment of CR timelines and effort in case of valid, documented technical constraints during implementation.	As per RFP.
324	5,71, CCB,	The change will be assessed and verified by IFSCA and PMU on completion of implementation of the CR prior to deployment on the production server.	Kindly confirm the expected timeframe or SLA for assessment and verification by IFSCA and PMU before go-live.	Suggest defining a maximum verification timeline (e.g., 5–7 working days) to maintain efficiency in change deployment.	Bidders may propose based on industry best practices, aligned with the scope and requirements outlined in the RFP. This will be mutually defined and finalized with the successful bidder.
325	5, 71, Change Request Cost	Change request cost will be derived as per below table calculation and same to be filled in line item on Change Management of commercial pricing format in Section 9.3.3)	As per current scenario of IT, mentioned cost of per day is not proper. As it look like per hour count. Please rectify based on all SPs suggestions. You have mentioned Full Stack Developer per day costing, but for 1 change request how many developers was not count in your calculation. So, it should be based on no. of developer invovled in particular task.	As per market resource cost range, the cost suggested by IFSCA is too underpaid. It is suggested to keep this cost in range of market cost; given the qualification requirements.	This is an indicative example, and the figures provided are illustrative in nature, not actual values.
326	General Query	In case of change in requirement/scope during implementation period.	a. How shall be out of scope items received during implementation period be treated? It shall be treated as CR. b. What if it is to be done on priority; timeline of actual project may be impacted?		a. Any significant out-of-scope items identified during the implementation period will be treated as part of the Change Request (CR) process, subject to evaluation and approval by IFSCA. b. If such a CR needs to be addressed on priority, its impact on the overall project timeline will be assessed on a case-by-case basis. The timeline may be adjusted accordingly, based on the complexity and urgency of the request, with mutual agreement between IFSCA and the Solution Provider.
327	General Change Request Cost	Penalty for resources - 2 lakhs Rupee, in case the resource is changed.	Given this it would be very difficult for the SP to commit on resource. The cost		RFP Clause remains unchanged.

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			suggested in Change management is 1000 Rs for the top paid resource. 2 Lakhs stand for 8 times the suggested monthly cost. This shall be removed or altered. Moreover As per GOI Labour department Guidelines, we cannot bound any resource for given term.		
328	General Change Request Cost	Change of Resources leads to penalty.	It would be nice to have the flexibility of a decent change is resource due to various factor, including ones capacity, knowledge and foreseen circumstances; there can be time in the 6 year term that one may leave the project for any of the reason. SP should be accountable to provide better resource replacement and assure complete training and handover is provided. Moreover As per GOI Labour department Guidelines, we cannot bound any resource for given term.		RFP Clause remains unchanged.
329	5.2.1 Invoicing and Settlement	IFSCA shall be invoiced by the SP within 07 days of achieving respective payment milestones for the Project	What shall be the clearance/payout time of the raised invoice?	It would be nice to have a dedicated timeline in which the raised invoice will be cleared. As mentioned earlier in the RFP, invoice is to be raised post SIGN Off of everything.	Refer Point 7 of Corrigendum 03.
330	General Query	Resource CV/resume during submission of commercial proposal/bid.	The shared CV may reflect the candidates which are will onboard the project. It may vary as our response time (based on IFSCA's response on resume) would lead the resource to choose better opportunities in the mean time. SP shall be liable to provide similar or better resource if not exact. This shall not be considered as penalty clause; incase the resource is replaced or is		RFP Clause remains unchanged.

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			bond to join fixed time then actual date of project initiation.		
331	General Query	Resource Onboarding	After work order confirmation, SP shall have a dedicated timeline which helps to onboard required resources for the project on-board. (2 months to be ideal scenario)		RFP Clause remains unchanged.
332	9.1.2, 89, Pre-Qualification Criteria	The Solution Provider must have successfully implemented (Go-live) either: a. at least two (02) software solutions/ projects, each with a minimum project value of INR 15 crore, or b. one (01) software solution/ project with a minimum project value of INR 30 crore, for National Competent Authority (NCA) in India or abroad.	The Solution Provider must have successfully implemented (Go-live) either: a. at least two (02) software solutions/ projects, each with a minimum project value of INR 10 crore, or b. one (01) software solution/ project with a minimum project value of INR 30 crore, In State Govt/Central Government/Overseas shall be considered.		Refer Point 11 of Corrigendum 03.

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333	9.2.2, 91, Technical Evaluation Criteria	<p>Turnover of the Solution Provider The Bidder turnover in FY 2024-25 from IT and IT enabled services (ITeS). In case the company/ LLP operates on calendar year, the audited statements will be required for calendar year 2024..</p> <p>Note: For the purpose of this criterion, turnover includes application development/ implementation/ maintenance excluding equipment licensing and/or consulting. Also, turnover of only the bidding entity will be considered. The turnover of any parent, subsidiary, associated or other related entity will not be considered.</p> <p>Marks distribution: 70-150 Crores: 05 marks 01 incremental mark per 100 Crores</p>	<p>Alteration in Marking strategy: The Bidder turnover in FY 2024-25 from IT and IT enabled services (ITeS)</p> <p>₹50.00 Crores to ₹75.00 Crores-05 Marks More than ₹75.00 Crores up to ₹100.00 Crores-06 Marks More than ₹100.00 Crores up to ₹125.00 Crores-07 Marks More than ₹125.00 Crores up to ₹150.00 Crores-08 Marks More than ₹150.00 Crores-10 Marks</p>		Refer Point 13 of Corrigendum 03

RFP Ref. No. IFSCA/Technology/2025/001 - Responses to Pre-Bid Queries

S. No.	Bidding Document Reference(s) (RFP volume, RFP page no., RFP section)	Existing clause of RFP requiring Clarification	Solution Provider Query	Suggestions, if any	IFSCA's Response
334	9.2.2, 91, Technical Evaluation Criteria	<p>Bidder as SI covering implementation of Regulatory Reporting/ Regulatory Filing or similar SupTech/ RegTech solution (or project) implementation in BFSI sector/ National Competent Authority (NCA) in India or Globally in the last five (05) Financial years in India.</p> <p>For this requirement, bidder's experience shall be in the execution of IT projects/ maintenance of IT projects and excluding consultancy services for the IT projects.</p> <p>No. of Projects Project cost (Rs. 5-10 Crore) Project cost (Above Rs. 10 Crore)</p> <p>1 03 Marks 04 Marks 2 06 Marks 08 Marks 3 09 Marks 12 Marks 4 12 Marks 16 Marks 5 and above 16 marks 20 marks</p> <p>Note: National Competent Authority (NCA) means Central Govt./ Central Govt. Departments/ Central Govt. owned Organizations/ National Autonomous Bodies/ Financial Sector Regulators.</p>	<p>Suggested Alteration in marking strategy: Bidder should have experience of Development of Web Application in State Govt./ Central or State Govt owned Organizations/ PSUs/ Autonomous Bodies/ Public Sector Banks/ Public Sector Insurance Companies/ Public Sector Financial Institutions/ CPSEs/ Corporates having at least 100 users in the last five (05) Financial Years in India.</p> <p>For this requirement, bidder's experience shall be in the execution of IT projects/ maintenance of IT projects and excluding consultancy services for the IT projects.</p> <p>No. of Projects Project cost (Rs. 3-5 Crore) Project cost (Above Rs. 5 Crore)</p> <p>1 03 Marks 04 Marks 2 06 Marks 08 Marks 3 09 Marks 12 Marks 4 12 Marks 16 Marks 5 and above 16 marks 20 marks</p>		Refer Point 15 of Corrigendum 03

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S. No.	Bidding Document Reference(s) (RFP volume, RFP page no., RFP section)	Existing clause of RFP requiring Clarification	Solution Provider Query	Suggestions, if any	IFSCA's Response
335	9.2.2, 91, Technical Evaluation Criteria	NIC Cloud/ Meghraj Experience Bidder has hosted any Software/ IT project on NIC Data Centre or NIC Cloud or Meghraj/ Meghraj 2.0 Cloud. a. One project – 06 marks b. Two projects – 08 marks c. Three projects or above - 10 marks	NIC Cloud/ Meghraj/Hosting at State Data Centre Experience Bidder has hosted any Software/ IT project on NIC Data Centre or NIC Cloud or Meghraj/ Meghraj 2.0 Cloud. a. One project – 06 marks b. Two projects – 08 marks c. Three projects or above - 10 marks		Refer Point 16 of Corrigendum 03
336	9.2.2, 91, Technical Evaluation Criteria	CMMI level and Certifications Bidder has valid: a. CMMI level a. CMMI Level 3: 05 marks b. CMMI Level 4: 07 marks c. CMMI Level 5: 10 marks b. ISO 27001:2015: 06 marks c. ISO 9000/ ISO 9001: 04 marks	CMMI level and Certifications Bidder has valid: a. CMMI level a. CMMI Level 3 or more: 10 marks b. ISO 27001:2015: 06 marks c. ISO 9000/ ISO 9001: 04 marks		Refer Point 17 of Corrigendum 03
337		General & Infrastructure	1. Will NIC provide a dedicated rack for hosting firewall, load balancer, and servers, and is the bidder expected to define VM types, storage classes, and bandwidth for costing purposes?		Refer ngc.gov.in . Bidders are expected to propose a suitable solution based on industry best practices, aligned with the scope and requirements outlined in the RFP.
338		General & Infrastructure	2. What is NIC's scope of responsibility in infrastructure provisioning, support, and service availability, especially during incidents or delays related to NIC infrastructure?		Bidder will be responsible for monitoring, reporting, and ensuring application-level performance within the allocated resources. Coordination with NIC/ Meghraj team will be the bidder's responsibility.
339		General & Infrastructure	3. Is a secondary site available at NIC for DR setup, and will DR tools/technologies be provided or provisioned by the bidder?		DR tools and technologies must be provisioned by the bidder if they are not available as part of the NIC Meghraj services. Bidders may propose a suitable solution based on industry best practices, in alignment with the scope and requirements outlined in the RFP.

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S. No.	Bidding Document Reference(s) (RFP volume, RFP page no., RFP section)	Existing clause of RFP requiring Clarification	Solution Provider Query	Suggestions, if any	IFSCA's Response
					For more details on NGC, please refer to: https://ngc.gov.in/ .
340		General & Infrastructure	4. In case of primary site failure, who is responsible for maintaining connectivity to the DR site?		Bidder will be responsible for monitoring, reporting, and ensuring application-level performance within the allocated resources. Coordination with NIC/ Meghraj team will be the bidder's responsibility.
341		General & Infrastructure	5. Does NIC's hosting environment support auto-scaling?		Bidder to refer service catalogue is available on https://ngc.gov.in . Yes.
342		General & Infrastructure	6. Are NIC-native backup and monitoring tools mandatory, or can the bidder propose third-party solutions (e.g., for file/database backups, monitoring, ticketing)?		The necessary infrastructure cost will be borne by IFSCA if the required components are available under the Meghraj 2.0 platform. The Solution Provider is expected to provision necessary hosting or infrastructure components required for the functioning of its proposed solution, in case they are not available under NIC Meghraj 2.0.
343		General & Infrastructure	7. Will NIC allow integration with external tools like Grafana, Nagios, AppDynamics, etc.?		User is allowed to deploy tools in their respective workloads. OEM tools as part of the workload have to qualify the vulnerability assessment test.
344		General & Infrastructure	8. Are there any mandatory security tools/services (e.g., SOC, anti-malware, SIEM) at NIC Meghraj that the bidder must integrate with?		Several security services are available on the platform which can be availed by the user. Among them Anti-malware and Vulnerability services are mandatory. These services are available on the platform as managed services. Service catalogue is available on https://ngc.gov.in
345		General & Infrastructure	9. Do NIC's cloud services fully meet the security requirements defined in the RFP?		Bidder to refer service catalogue is available on https://ngc.gov.in

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S. No.	Bidding Document Reference(s) (RFP volume, RFP page no., RFP section)	Existing clause of RFP requiring Clarification	Solution Provider Query	Suggestions, if any	IFSCA's Response
346		General & Infrastructure	10. In cases of SLA breaches due to NIC infra issues, will penalties be waived or is shared responsibility assumed?		In cases where SLA breaches are attributable to issues with NIC infrastructure, penalties will be reviewed on a case-by-case basis. Decisions will be made by IFSCA in consultation with PMU based on the justification and supporting documentation of the incident.
347		General & Infrastructure	11. Will the bidder need to set up and host the 9x5 helpdesk system, or will IFSCA/NIC provide it?		Bidders are expected to propose a solution based on industry best practices, aligned with the scope and requirements outlined in the RFP.
348	RFP Page 88, Section 9.1.1 - Eligible Solution Provider	The Solution Provider should have had an average annual turnover of at least INR 70/- Crores (Rupees Seventy Crores only) in the last 3 Financial years* in Information Technology (IT) and IT enabled services (ITeS). (Reference: The Solution Provider shall submit proof of turnover for the FY 2024-25, 2023-24 and FY 2022-23) *In case, the company/ LLP operates on calendar year, the audited statements will be required for calendar years 2022, 2023 and 2024.	Are there any relaxations or waivers available for MSME bidders regarding turnover? If so, outline the conditions. Please confirm for MSME bidders, if the average turnover limit is marginally below the INR 70 crore limit, In this case, will the bidder be disqualified?		The RFP clause remains unchanged. However, exemption related to EMD is allowed as per applicable guidelines as corrigendum.
349	RFP Page 89, Section 9.1.2 Pre-Qualification Criteria	The Solution Provider must have successfully implemented (Go-live) either: (a) at least two (02) software solutions/projects, each with a minimum project value of INR 15 crore, or (b) one (01) software solution/project with a minimum project value of INR 30 crore, for National Competent Authority (NCA) in India or abroad.	Are there any relaxations or waivers available for MSME bidders? Would IFSCA consider relaxing the monetary thresholds to allow bidders who have successfully implemented similar regulatory solutions of lower individual project value but with proven complexity and scale? In case the bidder does not meet the INR 15 crore and INR 30 crore qualification criteria, will the bidder be disqualified?		The RFP clause remains unchanged.

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S. No.	Bidding Document Reference(s) (RFP volume, RFP page no., RFP section)	Existing clause of RFP requiring Clarification	Solution Provider Query	Suggestions, if any	IFSCA's Response
350	RFP Page 13, Section 4.1 In Scope	The Supervisor and RE interface of the portal shall have Admin functionality	1. Are there any separate Admin functionalities which needs to be setup as part of interface between DRR and RE portal and DRR and Supervisor's portal? If yes, what are these functionalities?		Bidders are expected to propose a solution based on industry best practices, aligned with the scope and requirements outlined in the RFP.
351	RFP Page 13, Section 4.1 - In Scope	Overview of vertical wise details of Regulatory Reports to be developed in DRR and currently being collected by IFSCA	1. How consistent are the structures of sub-reports within a regulatory report - do they vary greatly or follow a common template? 2. What are the average number of pages for word files and number of worksheets in excel files? 3. What are the average size of these documents in KBs or MBs for each vertical?		Please Refer Section 4.1 'In-scope' of the RFP.
352	RFP Page 14, Section 4.1 In Scope - Web-Based Portal for RE reports Submission & Other data collection channels		How frequently do regulatory reports need to be submitted - is it monthly, quarterly, annually, or varies by vertical?		Please Refer 'Annexure II - Digital Regulatory Reports' of the RFP.
353	RFP Page 14, Section 4.1 In Scope - API Integration & System Interoperability	Provide API integration functionality for seamless data exchange between IFSCA's SWIT (Single Window IT System), Regulated Entities, and any other integration as per requirement.	What kind of data exchange is planned here and with how many systems? We would like to know this in some more detail to understand what capabilities does existing system have to ingest data from this proposed DRR portal?		The required details on the SWIT integration will be shared with the successful bidder.
354	RFP Page 14, Section 4.1 In Scope - Data Migration	Define a comprehensive data migration strategy to transfer existing REs legacy	1. In which format is this old RE data currently stored in - is it in Excel files, PDF files, databases, or any other system? If any other system, what is technology stack or API documentation? 2. Are there any existing tools or scripts used for validating or processing this legacy data?		1. Historical regulatory filings by REs across divisions are primarily stored on desktops or hard drives, mostly in Excel format, with some in Word, PDF, and other formats. The required details will be shared with the successful bidder. Please refer to the RFP for additional details and requirements. 2. There are no existing tools or scripts for validating or processing the legacy data. Bidders are expected to propose a solution based on the scope and requirements outlined in the RFP.

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S. No.	Bidding Document Reference(s) (RFP volume, RFP page no., RFP section)	Existing clause of RFP requiring Clarification	Solution Provider Query	Suggestions, if any	IFSCA's Response
355	RFP Page 17, Section 4.3.1 High Level Functional Requirements#4	The REs submit the regulatory reports by entering data in a web form, uploading on the web portal. System shall provide the required interfaces/ APIs for the purpose.	Does DRR needs the capability to ingest any regulatory report via all available means, namely - By information in User Web Forms, Upload of Excel or Word files, RE System pushing it to DRR System directly via API calls or different verticals need different capabilities?		Refer Response to the Pre-Bid Query at S. No. 1 above and as per RFP.
356	RFP Page 18, Section 4.3.1 - High Level Functional Requirements	The System should support addition of new/ ad-hoc regulatory reports with new data points.	Can you clarify the expected frequency and scope of ad-hoc report modifications? Is there a team handling this?		New/ ad-hoc reports will be driven by future requirements. Other than the predefined forms and regulatory reports (refer Section '4.1 In-scope' of RFP and Section '4.3.5.1 Volume Projections'), the System should be able to support submission of ad-hoc regulatory reports and forms that can be designed dynamically (e.g., Form Builder), as and when required for enhanced risk and compliance assessment of REs in future after the initial rollout.
357	RFP Page 19, Section 4.3.1 High Level Functional Requirements#22	System should also be able to integrate with any SSO (AD/ LDAP) for user authentication.	1. Will users be required to connect through a VPN to access the DRR portal, or should it be publicly accessible over the internet with secure login? 2. Does IFSCA currently use LDAP or Active Directory for user authentication across internal systems?		Bidders are expected to propose a solution based on industry best practices, aligned with the scope and requirements outlined in the RFP.
358	RFP Page 28, Section 4.3.4.1 User Groups		Which of the defined user groups (RE, Supervisor, HOD, System Admin, Support Team, Certifying Authority) will be using the RE Interface and which will be using the Supervisor Interface in the DRR portal?		Please refer RFP (e.g., Section 4.3.4.1) for details.
359	RFP Page 30, Section 4.3.5 Non-Functional Requirements	Non-functional requirements cover the expectations from the System other than the implementation of business functions. These include the design principles that are a set of general rules and guidelines for facilitating reference architecture and implementation framework.	Are there additional regulatory certifications that the solution must comply with, beyond the listed guidelines?		Bidders are expected to propose a suitable solution based on the scope and requirements outlined in the RFP.

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S. No.	Bidding Document Reference(s) (RFP volume, RFP page no., RFP section)	Existing clause of RFP requiring Clarification	Solution Provider Query	Suggestions, if any	IFSCA's Response
360	RFP Pages 35, Section 4.3.5.2 Performance Benchmarks	Performance benchmarks	Are the performance benchmarks indicative, or should the solution meet these as minimum requirements?		Please Refer Requirement #8 mentioned in the Section '4.3.5 Non-Functional Requirements' of the RFP.
361	RFP Page 45, Section 4.4 - Data Migration	Data Migration	For volume of historical data to be migrated, will IFSCA provide access to this data?		As per RFP.
362	RFP Page 74, Section 6.3 - Penalties, Retentions and Liquidated Damages	SLA Monitoring and Management in Section 8.2.1	Can you provide more details on the penalties for non-compliance with SLAs? What remedies will be available?		As per RFP.
363	RFP Page 77, Section 8.2.1 - Service Level Requirements (SLR)	Service Level Requirements (SLR)	Can you specify the duration of O&M support and outline what updates, bug fixes, and optimizations will be expected.		The O&M phase duration is 5 years. Please refer RFP for details.
364	Part - B General Terms and Conditions -Section - 11 Instructions to solution Provider Sub-Section - 11.5 RFP documents fees Point - 2 Page No.- 104	The Solution Provider shall submit, along with their bids, a Bid security/ Earnest Money Deposit (EMD) for an amount of INR 70,00,000 (Rupees Seventy Lakhs only) as bid security fee online via IFSCA's e-Procurement portal. EMD in any other form will not be accepted.	Sir we are a MSME company so We are requesting you to give us the exemption for Earnest money deposit.		Refer Point 12 of Corrigendum 03

365	<p>Section: 9. Eligibility and Evaluation Criteria Subsection: 9.2.2 Technical Evaluation Criteria Point: B Page: 92</p>	<p>Relevant Past Experience Bidder as SI covering implementation of Regulatory Reporting/ Regulatory Filing or similar SupTech/ RegTech solution (or project) implementation in BFSI sector/ National Competent Authority (NCA) in India or Globally in the last five (05) Financial years in India.</p> <p>For this requirement, bidder's experience shall be in the execution of IT projects/ maintenance of IT projects and excluding consultancy services for the IT projects.</p> <p>Each project cost should be 5-10cr: 1 project - 3 Marks 2 projects - 6 marks 3 Projects - 9 marks 4 projects - 12 marks 5 projects - 16 marks</p> <p>Each project above 10cr: 1 project - 4 Marks 2 projects - 8 marks 3 Projects - 12 marks 4 projects - 16 marks 5 projects - 20 marks</p> <p>Note: National Competent Authority (NCA) means Central Govt./ Central Govt. Departments/ Central Govt. owned Organizations/ National Autonomous Bodies/ Financial Sector Regulators.</p>	<p>Sir we are a MSME company so We are requesting you to give us the exemption Turnover Criteria</p>		<p>The RFP clause remains unchanged.</p>
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S. No.	Bidding Document Reference(s) (RFP volume, RFP page no., RFP section)	Existing clause of RFP requiring Clarification	Solution Provider Query	Suggestions, if any	IFSCA's Response
366	Section: 9. Eligibility and Evaluation Criteria Subsection: 9.1.2 Pre-Qualification Criteria Point: III Page: 88	The Solution Provider should have had an average annual turnover of at least INR 70/- Crores (Rupees Seventy Crores only) in the last 3 Financial years* in Information Technology (IT) and IT enabled services (ITeS). (Reference: The Solution Provider shall submit proof of turnover for the FY 2024-25, 2023-24 and FY 2022-23). *In case, the company/ LLP operates on calendar year, the audited statements will be required for calendar years 2022, 2023 and 2024.	We request to give exemption of EMD, Turnover and Experience to MSE bidders.		Refer Point 12 of Corrigendum 03.

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S. No.	Bidding Document Reference(s) (RFP volume, RFP page no., RFP section)	Existing clause of RFP requiring Clarification	Solution Provider Query	Suggestions, if any	IFSCA's Response
367	Section: 9. Eligibility and Evaluation Criteria Subsection: 9.2.2 Technical Evaluation Criteria Point: A Page: 91-92	<p>Turnover of the Solution Provider The Bidder turnover in FY 2024-25 from IT and IT enabled services (ITeS). In case the company/ LLP operates on calendar year, the audited statements will be required for calendar year 2024. Note: For the purpose of this criterion, turnover includes application development/ implementation/ maintenance excluding equipment licensing and/or consulting. Also, turnover of only the bidding entity will be considered. The turnover of any parent, subsidiary, associated or other related entity will not be considered. Marks distribution: a. 70-150 Crores: 05 marks b. 01 incremental mark per 100 Crores turnover over and above 150 crores up to 05 marks. Note: The Turnover should be in INR.</p>	Sir we are a MSME company so We are requesting you to give us the exemption Turnover Criteria		Refer Point 12 of Corrigendum 03.

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S. No.	Bidding Document Reference(s) (RFP volume, RFP page no., RFP section)	Existing clause of RFP requiring Clarification	Solution Provider Query	Suggestions, if any	IFSCA's Response
368	Section: 9. Eligibility and Evaluation Criteria Subsection: 9.1.2 Pre-Qualification Criteria Point: VII Page: 89-90	The Solution Provider must have successfully implemented (Go-live) either: a. at least two (02) software solutions/ projects, each with a minimum project value of INR 15 crore, or b. one (01) software solution/ project with a minimum project value of INR 30 crore, for National Competent Authority (NCA) in India or abroad. Note: National Competent Authority (NCA) means Central Government/ Central Government Departments/ Central Government owned Organizations/ National Autonomous Bodies/ Financial Sector Regulators.	Please allow the experience of Private companies or Listed companies		As per RFP

S. No.	Bidding Document Reference(s) (RFP volume, RFP page no., RFP section)	Existing clause of RFP requiring Clarification	Solution Provider Query	Suggestions, if any	IFSCA's Response
369	Section: 9. Eligibility and Evaluation Criteria Subsection: 9.2.2 Technical Evaluation Criteria Point: B Page: 92	<p>Relevant Past Experience Bidder as SI covering implementation of Regulatory Reporting/ Regulatory Filing or similar SupTech/ RegTech solution (or project) implementation in BFSI sector/ National Competent Authority (NCA) in India or Globally in the last five (05) Financial years in India.</p> <p>For this requirement, bidder's experience shall be in the execution of IT projects/ maintenance of IT projects and excluding consultancy services for the IT projects.</p> <p>Each project cost should be 5-10cr:</p> <p>1 project - 3 Marks 2 projects - 6 marks 3 Projects - 9 marks 4 projects - 12 marks 5 projects - 16 marks</p> <p>Each project above 10cr:</p> <p>1 project - 4 Marks 2 projects - 8 marks 3 Projects - 12 marks 4 projects - 16 marks 5 projects - 20 marks</p> <p>Note: National Competent Authority (NCA) means Central Govt./ Central Govt. Departments/ Central Govt. owned Organizations/ National Autonomous Bodies/ Financial Sector Regulators.</p>	Allows the exemption of MSME companies		The RFP clause remains unchanged.
370	Page No- 242	Annexure 3H Annexure 3H - Undertaking Changes	We understand that Annexure 3H is required as part of the submission. Could you please confirm the process for	-	The RFP clause remains unchanged. It is a confirmation certificate format provided as an annexure to the RFP, which must be duly signed and

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S. No.	Bidding Document Reference(s) (RFP volume, RFP page no., RFP section)	Existing clause of RFP requiring Clarification	Solution Provider Query	Suggestions, if any	IFSCA's Response
		to the Master Service Agreement Clauses. Item No 1	proposing modifications to the Master Service Agreement during the RFP stage?		submitted by the bidders along with their bid, as per the RFP requirements.
371	Page No- 15 Section 4.1	Item No- 15	Could you please clarify the underlying infrastructure on which NIC Meghraj is hosted? (e.g., Windows, Azure, or Google Cloud?)	-	Please refer: https://ngc.gov.in/home for details on NIC Meghraj Cloud.
372	Page No- 88 Section- Pre-Qualification Criteria- Registered legal Entity	Item No- (I.) The Solution Provider must be a registered legal entity in India and shall qualify as per the 'Eligible Solution Provider' (Section 9.1.1) of this document A), B), C), D) The Solution Provider must participate in this bid on a sole-responsibility basis and shall fulfil all the Pre-Qualification criteria by themselves.	Ques- What is the understanding of the Solution Provider, is it the OEM or the Bidder?	We would request you to Amend this clause as "The Bidder/OEM shall fulfil all the Pre-Qualification criteria."	Solution Provider means the bidder.
373	Page No- 88 Section- Pre-Qualification Criteria- Annual TurnOver	Item No- (III.) The Solution Provider should have had an average annual turnover of at least INR 70/- Crores (Rupees Seventy Crores only) in the last 3 Financial years* in Information Technology (IT) and IT enabled services (ITeS). We would request you to provide some relaxation on the same.	If the solution Provider means Bidder or OEM in the above stated statement, then we would request you to provide some relaxation in the Minimum Average Annual Turnover (>50/- Crores)	We request you to amend this clause to "The OEM/Bidder should have had an average annual turnover of at least INR 50/- Crores in the last 3 Financial years"	RFP Clause remains unchanged.
374	Page No- 89 Section- Pre-Qualification Criteria- Minimum Project Experience	Item No- (VII.) The Solution Provider must have successfully implemented (Go-live) either: a. at least two (02) software solutions/ projects, each with a minimum project value of INR 15 crore, or b. one (01) software solution/ project with a minimum project value of INR	We would request you to reconsider the Minimum project value Cap stated in the above stated clause to promote equal participation.	We request you to amend this clause to "The Bidder/OEM must have successfully implemented (Go-live) either..."	RFP Clause remains unchanged.

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		30 crore, for National Competent Authority (NCA) in India or abroad			
375	4.1 In-scope Pg. 14	Capability for modification in Webforms as per requirements of IFSCA.	Will the Data points captured by reports during implementation, may change in the future course of time?		Yes, it may be changed based on requirements (if any) but such changes are not very frequent.
376	4.3.1 High-Level Functional Requirements Pg. 17	The System shall provide a simple and intuitive interface for adding more regulatory report templates , modifying or disabling already configured ones. Such additions or modifications shall include all aspects such as report formats, validations, analysis, dashboards, and reports.	If existing Report template is modified (Validation rule changed, Analysis method changed), What action to be taken on already processed Reports and Analyzed Reports?		As per RFP.
377	4.3.1 High-Level Functional Requirements Pg. 18	3.The formats for submission of the reports could be XML/ Json, Word or Excel (XLS)	The format mention do not have CSV, PDF as in 4.1 In-scope Pg. 14 - Enable multi-format submission support (XML, CSV, Excel, Word, PDF, etc.). What all the File upload formats the system should support?		Bidders may propose a solution in aligned with the scope and requirements outlined in the RFP.
378	4.3.1 High-Level Functional Requirements Pg. 18	13.The System should support modifying existing rules	What action to be taken on data points which are processed with earlier rule?		The details will be shared with the successful bidder.
379	4.3.1 High-Level Functional Requirements Pg. 20	25. Users and Entity Management 28. Entity & User Management	Are these two points same? Whether Entity Registration, Management as well as RE's Users creation and Management are part of DRR or SWIM?		Requirement #25 is a feature expected from the proposed DRR Solution. Requirement #28 is regarding the integration of existing data to the proposed DRR Solution.

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380	4.3.1 High-Level Functional Requirements Pg. 20	29. IFSCA User Management	Q. IFSCA should be able to create internal users and assign them roles in the System. Is IFSCA here represents IFSCA official? If, Yes which application will be responsible for its Registration. Q. IFSCA may assign certain REs and certain reporting forms of those RE to a supervisor in IFSCA. Which application is responsible for Registration of Supervisor. Q. Kindly provide clarity on What is in scope for DRR on IFSCA User Management		As per RFP.
381	4.3.1 High-Level Functional Requirements Pg. 21	36. Data Validation Service	Whether the Data validation to be Synchronous/Asynchronous Realtime/time schedule?		Real time and synchronous is expected. Submission of reports via the DRR Portal by REs to be allowed only after ensuring the data validation.
382	4.3.1 High-Level Functional Requirements Pg. 22	44. All granular data must be stored in a normalized manner in a RDBMS.	Whether the granular data to be stored in RDBMS mandatory, as the data points collected by Reports may change during the course of time?		Please refer RFP
383	4.3.1 High-Level Functional Requirements Pg. 22	45. IFSCA should be able to see filing data as well as supporting document.	Whether along with Reports, RE's to upload any supporting documents?		Please refer RFP
384	4.3.2 General Requirements Pg. 23	4. System should support unique id for each IFSC functioning under the purview of IFSCA.	Is DRR responsible for creating unique Id for each IFSC?		Yes, the proposed DRR solution is expected to incorporate a unique identifier to reference each IFSC. Currently, however, there is only one IFSC, located in GIFT City, Gujarat.
385	4.3.2 General Requirements Pg. 23	6. The System should capture the organizational department-wise role hierarchy.	Needs more clarity		The requirement refers to the system's ability to capture and reflect the organizational role hierarchy within IFSCA departments.

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					Indicative Example: Mapping users to their respective departments and assigning roles based on their position or function within the hierarchy (e.g., Maker, Checker, Approver).
386	4.3.3.1 Alerts and Notifications Pg. 24	2. User Preferences: System shall allow users to select their preferred notification types and specify the channels through which they want to receive alerts.	Needs clarity on what all functionalities (creation, management etc.) related to all types of Users (RE users, IFSCA users etc.) and entities (RE, Supervisor, IFSC), comes under the scope of DRR application?		Please refer RFP
387	4.3.4.1 User- Groups Pg. 28		Is DRR responsible for creation of Users and User Groups specified in table?		Bidders are expected to propose a suitable solution based on the scope and requirements outlined in the RFP.
388	Page number 242	Annexure 3H - Undertaking on Changes to the Master Service Agreement Clauses	We understand that Annexure 3H is required as part of the submission. Could you please confirm the process for proposing modifications to the Master Service Agreement during the RFP stage?		The RFP clause remains unchanged. It is a confirmation certificate format provided as an annexure to the RFP, which must be duly signed and submitted by the bidders along with their bid, as per the RFP requirements.
389	Page number 15	4.1 In-scope	Could you please clarify the underlying infrastructure on which NIC Meghraj is hosted? (e.g., Windows, Azure, or Google Cloud?)		NGC setup provides IaaS and PaaS services in Pay As You Use model. The NGC cloud platform provides capability to burst out to hyperscalers like Azure and AWS for specific services. NGC cloud platform is hosted on the infrastructure at NDCs in Bhubaneswar, Hyderabad, Delhi and Pune. Please refer: https://ngc.gov.in/home for more details on NIC Meghraj Cloud.
390	4.4 Data Migration. Pg. 45		What is the size of the files to be parsed and migrated?		Please Refer RFP (e.g., section '4.4.1 Regulatory Reports Migration Volumes'). The required details and requirements will be shared with the successful bidder.
391	4.4 Data Migration. Pg. 45	Regulatory reports data that were manually submitted (as XLS/ PDF/ Word files) has been	Migration from past Word and Excel from the past is pending since 2020. Are these templatised submission with		Please Refer RFP (e.g., section '4.4.1 Regulatory Reports Migration Volumes'). The required details

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		accumulating, since early 2020 (many quarterly reports; some monthly and annual).	extractable fields or free form document with just structure?		and requirements will be shared with the successful bidder.
392	4.4.2 Data Migration Requirements Pg. 57	Integration required with SWIT System with identified 35-50 data fields for all data migration from SWIT and interface	Needs clarity on this.		IFSCA has identified 35-50 data fields for integrating the SWIT System with the proposed DRR Solution. The details will be provided to the successful bidder.
393	4.3.1 High level functional requirements. Pg. 19	24. Dashboard & Reports	How many Reports and Dashboards to be developed for different users?		<p>Approximately 600 output dashboards/ reports are intended for internal IFSCA divisions. The dashboards expected for REs are outlined in the RFP.</p> <p>The required details will be shared with the successful bidder.</p> <p>Indicative Example of a Dashboard: Visualization showing the trend of total assets for a specific RE over the past years.</p>
394	4.3.1 High level functional requirements. Pg. 19	24. Dashboard & Reports	What is the idea behind to have Power BI/Tableau access to RE?		Summary of filings, dashboard access limited to them. Please refer RFP.
395	4.3.1 High level functional requirements. Pg. 21	39. Dashboard and Report Generation	How many Reports and Dashboards to be developed for different users?		<p>Approximately 600 output dashboards/ reports are intended for internal IFSCA divisions. The dashboards expected for REs are outlined in the RFP.</p> <p>The required details will be shared with the successful bidder.</p> <p>Indicative Example of a Dashboard: Visualization showing the trend of total assets for a specific RE over the past years.</p>

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396	4.1 In-scope Pg. 14	Enable multi-format submission support	Why DRR looking for support for Word/Excel/Pdf format as this is the legacy way to collect data?	Our suggestion to restrict the data collection to Webforms, API	<p>The primary method of report submission may be considered via web forms. However, in cases where a Regulated Entity (RE) prefers to work offline, the system should support standard file formats such as Excel etc. After completing the offline data entry, the RE should be able to upload the file, and the system should automatically populate the corresponding web form fields for final submission.</p> <p>Bidders are free to propose their own solutions, provided all requirements outlined in the RFP are adequately addressed.</p>
397	4.3.4.2 Business Intelligence (BI) Tools Pg. 29	Mobile Accessibility and on the go Access	Is the mobile app development in scope? How many mobile apps? Is it only for officials or for REs also? Mobile reports are for filing statistics or for data as well.		Mobile development is not within the scope of the proposed DRR solution; however, the bidder must ensure that the web-based application is responsive.
398	4.3.4.3 Help Desk Pg. 29	Multi-Channel Support:	Is Online Ticketing System in scope for development or already exists?		Yes, an online ticketing system is within the scope of development as part of the proposed DRR solution.
399	4.3.4.3 Help Desk Pg. 29	Multi-Channel Support:	Does the software needed for Help desk already present? Call infrastructure		Bidders are expected to propose a solution based on industry best practices, aligned with the scope and requirements outlined in the RFP.
400	4.3.5.2 Performance Benchmarks Pg. 35	1. Web page response time for DRR web portal	200ms for page is too aggressive	Consider 1 sec.	RFP Clause remains unchanged.
401	4.3.5.2 Performance Benchmarks Pg. 35	2. Digital regulatory reports submission response time 3. Webforms submission response time	Submission time of 1 second too aggressive.	Consider 5 sec.	RFP Clause remains unchanged.

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402	4.3.5.2 Performance Benchmarks Pg. 35	6. Average unplanned uptime of the	99.99 availability is too expensive.	99.9 is sufficient	RFP Clause remains unchanged.
403	4.3.5.2 Performance Benchmarks Pg. 36	9 &10. Peak Memory Utilization	Peak Memory of 50% is expensive.	Please consider 70%	RFP Clause remains unchanged.
404	4.3.5.4 Security Requirements	Appropriate technology should be used such as anti-malware, intrusion prevention and detection, security information and event management, etc.	Is IPS in scope? If yes, how will be size and limit it to only DRR system if it is co-hosted with other modules like Registration, Payment etc IPS, anti-malware - how do we limit to DRR only		Details will be shared with the successful bidder and IPS needs to be provisioned in Meghraj 2.0.As per RFP.
405	4.5.3 Project Team Requirements - Relevant Experience and Qualifications Pg. 63	3.8 DevOps	Is DevOps in scope or does it already exists?		DevOps is in scope as part of the proposed DRR solution.
406	4.3.5.2 Performance Benchmarks,page 35	Database Administration	a)Please share Architecture of current Technology wise databases/instances (Oracle,MS-SQL,Postgresql),sizes and their count (Prod,non-prod) b)What are the Versions databases c)Where the DB's hosted- on-prem/private cloud/public cloud? d)Count of RAC instances, DR Instances, Always on Instances e)Confirm if any other DB technology is also in-scope (eg. PostgreSQL, MySQL etc.) If yes, please share the instance count.		Details will be shared with the successful bidder

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			f) Is this a greenfield implementation or a migration from an existing database? g) Are there any specific Oracle features or options (e.g., RAC, Data Guard, Partitioning) implemented ? h) What are the SLAs for support i) Database licenses be provided by the client or should the vendor include them? j) Is high availability (HA) or disaster recovery (DR) part of the scope? k) What is the source database technology (e.g., Oracle, SQL Server, MySQL)? l) What is the target database platform (e.g., Oracle 19c, PostgreSQL, cloud-native DB)? m) is Database upgrade/migration in scope ?		
407	9.2.2 Technical Evaluation Criteria, Page 91	NIC Cloud/ Meghraj Experience	We request to consider the experience of hosting on other cloud platforms too.	We request you to dilute this TQ to propose experience in cloud hosting services other than Meghraj 2.0	Refer Point 16 of corrigendum 03.
408	9.2.2 Technical Evaluation Criteria, Page 91	Relevant Past experience	SI covering implementation of Regulatory Reporting/ Regulatory Filing or similar SupTech/ RegTech solution (or project) implementation in BFSI sector/ National Competent Authority (NCA) in India or Globally	We request to consider the experience in BFSI sector/ Government and PSU sectors too	Refer Point 15 of corrigendum 03
409	4.5.1 Implementation Plan, Page 59	Study & Preparation	What are the Non-Production environments required?		Refer Point 32 of corrigendum 03.
410	Performance Bank Guarantee	PBG capped to 10% of TCV		We request PBG to be capped to 2-3% of TCV as that is a standard for Govt/PSU RFPs, as per Meity guidelines.	RFP Clause remains unchanged.

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S. No.	Bidding Document Reference(s) (RFP volume, RFP page no., RFP section)	Existing clause of RFP requiring Clarification	Solution Provider Query	Suggestions, if any	IFSCA's Response
411	11.3 Conditions under which this RFP is Issued; Page no. 103	10. All Solution Provider, until the contract is awarded to the successful Solution Provider, up to one year during the currency of the contract shall not, directly, or indirectly, solicit any employee of IFSCA to leave IFSCA or any other officials involved in this RFP process in order to accept employment with the organization, or any person acting in concert with the Solution Provider, without prior written approval of IFSCA.	We are suggesting to add the following clause instead of the original one: Except as otherwise expressly agreed to by the Parties in writing, during the period of their involvement with the provision of the Services and a further period of one (1) year thereafter, the Parties agree not to directly or indirectly or through third parties solicit or hire for employment any of the Party's current or previous employees. This restriction does not apply to personnel who are hired by a Party in response to a bonafide advertisement to the public at large, so long as the personnel was not directed to the advertisement or was otherwise invited to apply		RFP Clause remains unchanged.

412	Limitation of Liability; Page no. 162	<p>a. SP's aggregate liability for damages shall be capped at 100% of the value of the Agreement, in addition to the PBG and, shall extend for a period of 06 (six) months post termination or determination of the Agreement, provided that this limit shall not apply where the liability arises due to: 1) the bodily injury (including death) and damage to real property and tangible personal property caused by SP's negligence/fraud/wilful misconduct; 2) the intellectual property infringement claims as per Clause 14; 3) infringement of the information security and confidentiality obligations. b. Neither this Agreement nor the Services delivered by SP under this Agreement grants or creates any rights, benefits, claims, obligations or causes of action in, to or on behalf of any person or entity (including any third party) other than between the respective Parties to this Agreement, as the case may be. c. The SP shall bear the risk of loss on Assets, as defined within Clause 8; up to the time they are transferred and handed over to the IFSCA - after which it shall stand transferred to the IFSCA. SP shall arrange and pay for insurance to cover such item until it is transferred and even after the transfer of the Assets till the insurance policies come up for a renewal. d. Notwithstanding what has been stated elsewhere in this Agreement and the schedules attached herein, IFSCA shall not be liable to SP for any indirect or consequential damages.</p>	<p>c." The warranty period shall commence from the date of final Go-Live of the Project". to be substituted with-</p> <p>Infosys warrants to IFSCA that it will provide the Services and Deliverables in accordance with generally accepted industry standards and practices. This warranty shall survive for a period of thirty (30) days following delivery of the relevant Service or Deliverable. INFOSYS AND IFSCA AGREE THAT IFSCA'S SOLE AND EXCLUSIVE REMEDY FOR NON-CONFORMING SERVICES AND DELIVERABLES SHALL BE REPLACEMENT/RE-PERFORMANCE BY INFOSYS, OR, AT INFOSYS'S OPTION, REFUND OF THE FEES PAID FOR SUCH NONCONFORMING SERVICES AND DELIVERABLES.</p> <p>h. Items substituted for defective parts of the System during the Warranty Period shall be covered by the Warranty for the remainder of the Warranty Period applicable for the part replaced or six (6) months, whichever is greater.- to be substituted with-</p> <p>EXCEPT AS EXPRESSLY SET FORTH IN THIS AGREEMENT, INFOSYS HEREBY DISCLAIMS ALL WARRANTIES (WHETHER IMPLIED, STATUTORY OR OTHERWISE) WITH RESPECT TO THE SERVICES AND DELIVERABLES PROVIDED UNDER THIS AGREEMENT</p>	RFP Clause remains unchanged.
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				AND/OR STATEMENTS OF WORK ISSUED HEREUNDER, INCLUDING BUT NOT LIMITED TO IMPLIED WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE. VENDOR DOES NOT REPRESENT OR WARRANT THAT SERVICES OR DELIVERABLES, INCLUDING BUT NOT LIMITED TO ANY SOFTWARE, WILL BE ERROR OR BUG FREE OR THAT SOFTWARE WILL FUNCTION WITHOUT INTERRUPTION OR THAT ANY OF THE SERVICES OR DELIVERABLES ARE DESIGNED TO MEET IFSCA’S BUSINESS REQUIREMENTS.	
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413	19. Termination, Page no-180-181	<p>19.1 Force Majeure Events a. On account of force majeure the Agreement shall stand terminated in terms of Clause 12 of this Agreement.</p> <p>19.2 For Material Breach a. In the event that IFSCA believes that the SP is in Material Breach of its obligations under this Agreement, IFSCA may terminate this Agreement upon giving a one to six months' notice at its option to the SP, as detailed hereinbelow. Any notice served pursuant to this Clause shall give reasonable details of the Material Breach, which could include the following events, and the termination will become effective: i. If the SP is not able to deliver the services as per the SLAs defined in RFP which translates into Material Breach, then the IFSCA may serve 180 days written notice for curing this Material Breach and in exceptional circumstances, IFSCA may decide to reduce the period to up to 30 days. In case the Material Breach continues, after the expiry of such notice period, the IFSCA will have the option to terminate this Agreement and forfeit the Bank Guarantee Further, the IFSCA may offer a reasonable opportunity to the SP to explain the circumstances leading to such a breach. ii. If there is a Material Breach by IFSCA or its nominated agencies, then the SP will give a six months' notice for curing the Material Breach to IFSCA. After the expiry of such notice period, the SP will have the option to terminate the Agreement. b. Where a change of control of the SP has occurred whereby the SP has merged, amalgamated, or been taken over, due to which the majority shareholding of the SP has</p>		<p>(1) In case of termination by IFSCA, IFSCA shall also be liable to pay termination fees to Infosys, as per applicable SOW.</p> <p>(2) Without prejudice to the above, if IFSCA fails pay any invoice and remains in default not less than 7 days after being notified in writing to make such payment, then the Infosys shall be entitled to:</p> <p>(i) suspend performance or reduce its rate of performance under any order until such payment is made and IFSCA shall be liable for any costs of such suspension or reduction in rate of performance and Infosys shall be entitled to an extension of time; or</p> <p>(ii) terminate this Agreement with immediate effect.</p> <p>(3) Infosys's right of Termination for material breach by IFSCA.</p>	RFP Clause remains unchanged.
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		<p>been transferred to another entity, the IFSCA may, by 30 days written notice, terminate this Agreement and such notice shall become effective at the end of the notice period. c. In the event that SP undergoes such a change of control, IFSCA may, as an alternative to termination, require a full Performance Guarantee for the obligations of SP by a guarantor acceptable to IFSCA or its nominated agencies. If such a guarantee is not furnished within 30 days of demand, the IFSCA may exercise its right to terminate this Agreement forthwith. d. In the event of the breach of the representations and / or warranties of the SP, IFSCA shall have the right to terminate this Agreement, without any liability, by serving a notice period of 30 days. e. In the event of the final Go-Live date not being within a period of 01 year from the Commencement Date, unless additional time is granted therefor by IFSCA in writing, IFSCA shall have the right to terminate this Agreement, by serving a notice period of 60 days. f. The termination provisions set out in this Clause shall apply mutatis mutandis to the SLA.</p>			
414	iii. Integrity Pact 7. Fall Clause; Page no 226	7.1 The SOLUTION PROVIDER undertakes that under similar buying conditions, it has not supplied/ is not	We request to dilute this clause	Large and complex deals cannot be compared on an "apple to apple" basis i.e., all deals are not the same,	RFP Clause remains unchanged.

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		supplying similar product/ systems or subsystems at a price lower than that offered in the present bid in respect of any other Ministry/ Department/ Authority of the Government of India or PSU and if it is found at any stage that similar product/ systems or subsystems was so supplied by the SOLUTION PROVIDER to any other Ministry/ Department/ Authority 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 SOLUTION PROVIDER to the BUYER, if the contract has already been concluded		there is variation in scope, volume, geography, Service Levels, etc., and Infosys does not have a system internally to track the pricing and services provided to other Government Departments. We request to dilute this clause	
415	4.3.5.4 Security Requirements, page 37	Security at multiple levels – physical, user, application, data, servers, network, storage, etc. ensure while designing system	Are there any existing security solutions that can be leveraged like EMS, PAM, ITSM, Patch Management, SIEM, SOAR, IAM , Encryption or we need		The solution provider is expected to provision necessary components if they are required for the functioning of the proposed solution and are not already available in Meghraj 2.0.
416	4.3.5.1 Volume Projections, page 33		What are the file system types like File/Object/Block and what are the Storage size?		The details on Volume projections have been provided in 4.3.5.1 Volume Projections of RFP. Bidders may propose based on their assessment as per RFP requirements. More details will be shared with the successful bidder.
417	4.3.5.4 Security Requirements page 40		What are Data Backup policy and any existing Backup Solution can be leveraged?		The bidder is expected to propose a comprehensive backup and recovery strategy as part of the overall DRR solution as per RFP. Existing details will be shared with the successful bidder.
418	General		What are Data Center locations to be deployed?		The proposed DRR Solution shall be deployed on NIC Meghraj 2.0. For more details, please refer to: https://ngc.gov.in/ . NGC is hosted across two data centres (Bhuvneshwar, Hyderabad, Delhi and Pune), which work as DC and DR to each other. Preferably as

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					per resources asked and availability as per sizing more chance is infra allocation at Bhuvneshwar and Hyderabad location NGC setup will be allocated.
419	General		Is the solution Active-Active across Data Centers?		DR Service in Active/Passive mode to be considered as per current Meghraj 2.0 offering..The final setup will be determined in coordination with the successful bidder, and the NGC NIC Cloud team. For the purpose of the bid submission, an Active-Passive setup may be considered.
420	General		Are there any Data Replication (Storage and DB) across DC and DR?		For details, please refer to: https://ngc.gov.in/ . Yes.
421	General		What are the security Components required in the solution? example Ant-DDOS,Anti-Apt, IPS,Firewalls ,Load Balancers etc?		All necessary security components need to be configured to deliver the scope defined in the RFP.
422	General		What is the Network throughput and Storage Throughput required per Server and Storage Box?		<u>Refer ngc.gov.in for provisioning needs to be done in the future.</u>
423	General		what is the existing Container platform used ?		Currently no container platform is being used.SP may propose in solution.
424	General		Do we need to deploy EMS, NMS, Patch Management tool OR we can leverage existing one?		Bidders are expected to propose a solution based on the scope and requirements outlined in the RFP.
425	General		Do we need to deploy SIEM ,SOAR, IAM, Encryption tool OR we can leverage existing one?		All necessary security components need to be configured to deliver the scope defined in the RFP.
426	Data Migration	General	1. Estimated data size to be migrated 2. Number and types of data sources involved (structured, semi-structured, unstructured) 3. Number of tables and their respective sizes targeted for migration		The details on Volume projections have been provided in 4.3.5.1 Volume Projections of RFP. The required details will be shared with the successful bidder.
427	4.1 In-scope, p13 -16	Security & Data Privacy	Security & Data Privacy		Insufficient query to answer.

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428	4.3.2 General Requirements, p22-24	9. The System should comply with regulatory requirements of IFSCA.	9. The System should comply with current and existing regulatory requirements of IFSCA. In case of changes in the regulatory requirements of IFSCA		RFP Clause remains unchanged.

429	6. Payment Schedules and Milestones, p71-75	<p>6.1 Payment Schedules and Milestones – Implementation Phase: The selected Solution Provider shall raise invoice on reaching an Implementation milestone. Each milestone needs to be signed off by IFSCA. An Internal Committee comprising officials/ representatives from IFSCA and PMU shall be constituted to review any payment delays on an ongoing basis. The committee shall have the sole discretion to waive penalties in cases where the delay is attributable to reasons beyond the control of the Solution Provider, subject to due diligence and justification recorded in writing. 6.3 Penalties, Retentions and Liquidated Damages 3. Change in Resource Skillset or Role: If a resource of a certain skill set or role is required to be changed as per the project requirements, IFSCA reserves the right to ask the Solution Provider to replace the resources with a timeline of 15 days. In case Solution Provider is unable to provide the resource at the deployment phase or replacement of any relieved resource within the specified time, the Solution Provider will be charged penalty as per Point No. 6 in this section. Solution Provider has to provide same resources for project implementation whose resume is shared, interviewed and shortlisted during bid submission.</p>	<p>6.1 Payment Schedules and Milestones – Implementation Phase: The selected Solution Provider shall raise invoice on reaching an Implementation milestone. Each milestone needs to be signed off by IFSCA. <u>Please add: All invoices and bills will become due for payment within thirty (30) days of presentation. All payments due for more than thirty (30) days will attract an interest at the rate of 2 percent per month on the invoice amount calculated from the date the payment became due until the recovery is made in full with interest. Without prejudice to the other rights available, Solution Provider also reserves the right to withhold the provision of services till such time all the payments due to it under this Agreement have been made by IFSCA and any such withholding by the Solution Provider shall not be treated as breach by it of the provisions of this Agreement. Any objection to an invoice should be raised by IFSCA within 10 days of receipt of an invoice, else an invoice shall be deemed to have been accepted by IFSCA.</u> An Internal Committee comprising officials/ representatives from IFSCA and PMU shall be constituted to review any payment delays on an ongoing basis. The committee shall have the sole discretion to waive penalties in cases where the delay is attributable to reasons beyond the control of the Solution Provider, subject to due diligence and justification recorded in writing. 6.3 Penalties, Retentions and Liquidated Damages 3. Change in Resource Skillset or Role: If a resource of a certain skill set or role is required to be changed as per the project requirements, IFSCA reserves the right to ask the Solution Provider to replace the resources with a timeline of 15 days. In case Solution Provider is unable to provide the resource at</p>		Refer Point 7 of Corrigendum 03
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			<p>the deployment phase or replacement of any relieved resource within the specified time,the Solution Provider will be charged penalty as per Point No. 6 in this section. Solution Provider has to provide same resources for project implementation whose resume is shared, interviewed and shortlisted during bid submission.</p>		
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430	8. Service Level Agreement, p76-86	<p>8.2.1 Service Level Requirements (SLR) a. SLR until “Final Go-live” of the Project: The charges to be levied on the Solution Provider for non-compliance to SLR until “Final Go-live” will fall under Liquidated Damages. The charges levied on the Solution Provider on account of Liquidated Damages shall be the sum of 0.5% of the Supply Order price of the delayed/ undelivered services as specified in the contract for every week of delay or part of a week, subject to the maximum value of the Liquidated Damages being not higher than 10% of the value of delayed services. Notes: 1. The implementation SLAs are in effect from the project start date as per project plan submitted by the Solution Provider and mutually agreed between the Solution Provider and IFSCA 2. The maximum value of the Liquidated Damages being not higher than 10% of the value of delayed services. B) Operation Level SLAs - During O&M phase, penalties which can be levied on the Solution Provider each year will be capped at 10% of the Total EQI per year. I System Availability -99%</p>	<p>8.2.1 Service Level Requirements (SLR) a. SLR until “Final Go-live” of the Project: The charges to be levied on the Solution Provider for non-compliance to SLR until “Final Go-live” will fall under Liquidated Damages. The charges levied on the Solution Provider on account of Liquidated Damages shall be the sum of 0.5% of the Supply Order price of the delayed/ undelivered services as specified in the contract for every week of delay or part of a week, subject to the maximum value of the Liquidated Damages being not higher than <u>5.40</u>% of the value of delayed services. Notes: 1. The implementation SLAs are in effect from the project start date as per project plan submitted by the Solution Provider and mutually agreed between the Solution Provider and IFSCA 2. The maximum value of the Liquidated Damages being not higher than <u>405</u>% of the value of delayed services. B) Operation Level SLAs - During O&M phase, penalties which can be levied on the Solution Provider each year will be capped at 10% of the Total EQI per year . System Availability -99% <u>The time lost due to any of the following reasons shall be taken into account while calculating the availability/ uptime requirement: (a) Time lost due to power or environmental failures; (b) Time taken to recover the system because of power or environmental failures; (c) Time lost due to damage or malfunction in the system or any units thereof due to causes attributable to IFSCA such as attachment of additional devices, making alteration to the system, maintenance of the system, etc. without Solution Provider 's consent and/ or failure to maintain the site as required by the Solution Provider; (d) Time taken for scheduled maintenance/ troubleshooting either for preventive purposes or</u></p>	RFP Clause remains unchanged.
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			<p><u>improvement in function or other purposes;</u> <u>(e) Time taken for reconfiguration or other</u> <u>planned downtime situations; (f) Scheduled</u> <u>shutdowns as required by IFSCA (Solution</u> <u>Provider may also request IFSCA for a</u> <u>shutdown for maintenance purpose, which</u> <u>request will not be denied unreasonably by</u> <u>IFSCA); (g) Time taken for booting the</u> <u>system (h) Time lost due to unavailability</u> <u>of links (i) Mis-handling of system by any</u> <u>person other than Solution Provider 's</u> <u>authorized representatives.</u></p>		
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431	9.3.2 Prices, p95	<p>1. The Solution Provider shall quote the price in the commercial proposal as per specified format fixed as provided below for the entire project on a single responsibility basis. IFSCA reserves the right to procure the components/ services listed in this RFP in whole or in part. No adjustment of the contract price shall be made on account of any variations in costs of labour and materials or any other cost component affecting the total cost in fulfilling the obligations under the contract. The Contract price shall be the only payment, payable by IFSCA to the successful Solution Provider for completion of the contractual obligations by the successful Solution Provider under the Contract, subject to the terms of payment specified in the contract. Prices quoted should be exclusive of GST but inclusive of all other taxes/ duties/ charges. 2. The blended price once offered, must remain fixed and must not be subject to escalation for any reason whatsoever within the period of the Project. A proposal submitted with an adjustable price quotation or conditional proposal is liable to be rejected as nonresponsive. 3. The Solution Provider is expected to price all the items and services proposed in the Technical Proposal including any items which are not identified in the formats provided for successful implementation of the project and subsequent operations & maintenance in line with SLA.</p>	<p>1. The Solution Provider shall quote the price in the commercial proposal as per specified format fixed as provided below for the entire project on a single responsibility basis. IFSCA reserves the right to procure the components/ services listed in this RFP in whole or in part. No adjustment of the contract price shall be made on account of any variations in costs of labour and materials or any other cost component affecting the total cost in fulfilling the obligations under the contract. The Contract price shall be the only payment, payable by IFSCA to the successful Solution Provider for completion of the contractual obligations by the successful Solution Provider under the Contract, subject to the terms of payment specified in the contract. Prices quoted should be exclusive of GST but inclusive of all other taxes/ duties/ charges. 2. <u>Subject to increase in taxes, duties and levies, introduction of new taxes, increase in minimum wages, increase in costs due to delay by IFSCA in performing its obligations on time, increase in costs due to change requests.</u> The blended price once offered, must remain fixed and must not be subject to escalation for any reason whatsoever within the period of project. A proposal submitted with an adjustable price quotation or conditional proposal is liable to be rejected as non-responsive. 3. The Solution Provider is expected to price all the items and services proposed in the Technical Proposal including any items which are not identified in the formats provided for successful implementation of the project and subsequent operations & maintenance in line with SLA.</p>		RFP Clause remains unchanged.
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432	9.3.3 Commercial Pricing Format, p95- 99	<p>Please note: i. The prices quoted (including the man-power costs) in the Commercial Proposal shall be valid for the entire period of the contract. j. The O&M resources count may be increased as per project requirement and resources man month rate discovered in Table A and Table B shall be considered during contract duration</p> <p>Correction of Errors: Correction of Errors: e. All costs incurred for delay in deliverables due to any reason, shall be borne by the Solution Provider. g. No adjustment of the price quoted in the Commercial Proposal shall be made on account of any variations in costs of labour and materials, currency exchange fluctuations with international currency or any other cost component affecting the total cost in fulfilling the obligations under the contract. i. The prices, once offered, must remain fixed and must not be subject to escalation for any reason whatsoever within the period of the validity of the proposal and the Master Service Agreement. A proposal submitted with an adjustable price quotation or conditional proposal may be rejected as non-responsive.</p>	<p>Please note: i. The prices quoted (including the man-power costs) in the Commercial Proposal shall be valid for the entire period of the contract. j. The O&M resources count may be increased as per project requirement and resources man month rate discovered in Table A and Table B shall be considered during contract duration</p> <p>Correction of Errors: e. All costs incurred for delay in deliverables due to any reasons <u>solely and directly attributable to the Solution Provider</u> shall be borne by the Solution Provider. <u>If there is a delay by IFSCA in performing its obligations on time, the costs shall be borne by IFSCA.</u> g. No adjustment of the price quoted in the Commercial Proposal shall be made on account of any variations in costs of labour and materials, currency exchange fluctuations with international currency or any other cost component affecting the total cost in fulfilling the obligations under the contract. i. <u>Subject to increase in taxes, duties and levies, introduction of new taxes, increase in minimum wages, increase in costs due to delay by IFSCA in performing its obligations on time, increase in costs due to change requests.</u> The prices, once offered, must remain fixed and must not be subject to escalation for any reason whatsoever within the period of the validity of the proposal and the Master Service Agreement. A proposal submitted with an adjustable price quotation or conditional proposal may be rejected as non-responsive.</p>		Refer Point 22 of Corrigendum 03
433	10. Solution Provider Roles and Responsibilities, p101	<p>Warranty - The Solution Provider shall give warranty for a period of six months commencing from the date of</p>	<p>Warranty - The Solution Provider shall give warranty for a period of six months commencing from the date of the issue of</p>		RFP Clause remains unchanged.

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S. No.	Bidding Document Reference(s) (RFP volume, RFP page no., RFP section)	Existing clause of RFP requiring Clarification	Solution Provider Query	Suggestions, if any	IFSCA's Response
		the issue of acceptance certificate. During this period the warranty will be unconditional, and any correction and/ or replacements required to be made to the System regardless of the cost or resources required, will be made by the Solution Provider at his own cost and at no charge to IFSCA.	acceptance certificate. During this period the warranty will be unconditional, and any correction and/ or replacements required to be made to the System regardless of the cost or resources required, will be made by the Solution Provider at his own cost and at no charge to IFSCA. <u>The scope of the warranty shall be limited only to correction of any bugs that were left undetected during acceptance testing by the IFSCA. Warranty shall not cover any enhancements or changes in the application software, carried out after acceptance testing. This warranty is only valid for defects against approved Specifications. The above mentioned warranty shall also not apply if there is any (i) combination, operation, or use of some or all of the deliverables or any modification thereof furnished hereunder with information, software, specifications, instructions, data, or materials not approved by Solution Provider and operation of the deliverables on incompatible hardware not recommended by Solution Provider; (ii) any change, not made by Solution Provider, to some or all of the deliverables; or (iii) if the deliverables have been tampered with, altered or modified by IFSCA without the written permission of Solution Provider; or (iv) defects in components or materials provided to Solution Provider by IFSCA in connection with the preparation of the deliverable. In case of breach of this warranty, IFSCA's exclusive remedy will be to obtain (1) the re-performance of the service or the correction or replacement of any service deliverable that provides substantially similar functionality or (2) if</u>		

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S. No.	Bidding Document Reference(s) (RFP volume, RFP page no., RFP section)	Existing clause of RFP requiring Clarification	Solution Provider Query	Suggestions, if any	IFSCA's Response
			<u>both parties mutually determines that such remedies are not practicable, a refund of the fees allocable to that part of the deliverable will be due to IFSCA if already paid by IFSCA. EXCEPT AS SET FORTH IN THIS AGREEMENT, SOLUTION PROVIDER MAKES NO WARRANTIES TO IFSCA, EXPRESS OR IMPLIED, WITH RESPECT TO ANY SERVICES OR DELIVERABLES PROVIDED HEREUNDER, INCLUDING, WITHOUT LIMITATION, ANY IMPLIED WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE. ALL SUCH OTHER WARRANTIES ARE HEREBY DISCLAIMED BY THE SOLUTION PROVIDER.</u>		
434	11. Instructions to Solution Provider, p102	Solution Provider are expected to examine all instructions, forms, terms, project requirements and other information in the RFP documents. Failure to furnish all information required as mentioned in the RFP documents or submission of a proposal not responsive to the RFP documents in every respect will be at the Solution Provider's risk and may result in rejection of the proposal and the bid security may stand forfeited	Solution Provider are expected to examine all instructions, forms, terms, project requirements and other information in the RFP documents. Failure to furnish all information required as mentioned in the RFP documents or submission of a proposal not responsive to the RFP documents in every respect will be at the Solution Provider's risk and may result in rejection of the proposal and the bid security may stand forfeited		RFP Clause remains unchanged.

RFP Ref. No. IFSCA/Technology/2025/001 - Responses to Pre-Bid Queries

S. No.	Bidding Document Reference(s) (RFP volume, RFP page no., RFP section)	Existing clause of RFP requiring Clarification	Solution Provider Query	Suggestions, if any	IFSCA's Response
435	11.3 Conditions under which this RFP is Issued, p102-103	10. All Solution Provider, until the contract is awarded to the successful Solution Provider, up to one year during the currency of the contract shall not, directly, or indirectly, solicit any employee of IFSCA to leave IFSCA or any other officials involved in this RFP process in order to accept employment with the organization, or any person acting in concert with the Solution Provider, without prior written approval of IFSCA.	10. All Solution Provider, until the contract is awarded to the successful Solution Provider, up to one year during the currency of the contract shall not, directly, or indirectly, solicit any employee of IFSCA to leave IFSCA or any other officials involved in this RFP process in order to accept employment with the organization, or any person acting in concert with the Solution Provider, without prior written approval of IFSCA. <u>IFSCA will neither offer to employ nor employ, directly or otherwise, any Bidder employee, associated for the purpose of, or with the Agreement, during the period between the date of the proposal and two years from the completion of the Agreement arising herefrom.</u>		RFP Clause remains unchanged.
436	11.4 Bid Preparation Costs, p103-104	2. IFSCA will in no case be responsible or liable for these costs, regardless of the conduct or outcome of the entire Bidding Process. This RFP does not commit IFSCA to award a contract or to engage in negotiations. Further, no reimbursable cost may be incurred in anticipation of award of the contract for implementation of the project and the Solution Provider shall indemnify IFSCA against any and all losses, damages and claims arising there from.	2. IFSCA will in no case be responsible or liable for these costs, regardless of the conduct or outcome of the entire Bidding Process. This RFP does not commit IFSCA to award a contract or to engage in negotiations. Further, no reimbursable cost may be incurred in anticipation of award of the contract for implementation of the project and the Solution Provider shall indemnify IFSCA against any and all losses, damages and claims arising there from.		RFP Clause remains unchanged.
437	11.5 RFP Document Fees, p104-105	2.8 The EMD may stand forfeited: a) If a Solution Provider withdraws the	2.8 The EMD may stand forfeited: a) If a Solution Provider withdraws the proposal		RFP Clause remains unchanged.

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S. No.	Bidding Document Reference(s) (RFP volume, RFP page no., RFP section)	Existing clause of RFP requiring Clarification	Solution Provider Query	Suggestions, if any	IFSCA's Response
		proposal or increases the quoted prices after opening of the Proposal and during the period of Bid validity period or its extended period, if any. b) In case of the successful Solution Provider, if the Solution Provider fails to sign the contract in accordance with the terms and conditions (including timelines for execution of the Master Service Agreement) of this RFP or fails to furnish the Performance Bank Guarantee in accordance with the terms and conditions (including timelines for furnishing Performance Bank Guarantee) of this RFP. c) If the Solution Provider is found indulging in any corrupt, fraudulent, or other malpractice in respect of the bid. d) In case of failure to enter into the definitive agreement with IFSCA as set out in Part C - Annexure I of this RFP within a period of 30 days from award of the Project.	or increases the quoted prices after opening of the Proposal and during the period of Bid validity period or its extended period, if any. b) In case of the successful Solution Provider, if the Solution Provider fails to sign the contract in accordance with the <u>mutually agreed</u> terms and conditions (including timelines for execution of the Master Service Agreement) of this RFP or fails to furnish the Performance Bank Guarantee in accordance with the terms and conditions (including timelines for furnishing Performance Bank Guarantee) of this RFP. c) If the Solution Provider is found indulging in any corrupt, fraudulent, or other malpractice in respect of the bid. d) In case of failure to enter into the definitive agreement with IFSCA as set out in Part C - Annexure I of this RFP <u>on mutually agreed terms and conditions</u> within a period of 30 days from award of the Project.		
438	11.13 Right to the content of bid proposal, p109	3. IFSCA shall not be bound by any language in the proposal indicating the confidentiality of the proposal or any other restriction on its use or disclosure.	3. IFSCA shall not be bound by any language in the proposal indicating the confidentiality of the proposal or any other restriction on its use or disclosure.		RFP Clause remains unchanged.

S. No.	Bidding Document Reference(s) (RFP volume, RFP page no., RFP section)	Existing clause of RFP requiring Clarification	Solution Provider Query	Suggestions, if any	IFSCA's Response
439	12.4 Performance Bank Guarantee (PBG), p116	2. The value of the PBG shall be equal to 10% of the total contract value. No interest shall be payable on the PBG. 4. In the event of the Solution Provider being unable to perform the contract, IFSCA shall have the right to invoke the PBG at its sole discretion. However, pay-out of the PBG shall be without prejudice to the rights of IFSCA to seek remedy under any rights created under the agreement or in law or to seek specific performance of any of the terms of the Master Service Agreement 5. In case any claims or any other contract obligations are outstanding, the successful Solution Provider shall extend the validity period of the PBG as asked by IFSCA till such time the successful Solution Provider settles all claims and completes all contract obligations.	2. The value of the PBG shall be equal to 10% of the total contract value. No interest shall be payable on the PBG. 4. In the event of the Solution Provider being unable to perform the contract <u>for reasons solely and directly attributable to the Bidder</u> , IFSCA shall have the right to invoke the PBG at its sole discretion. However, pay-out of the PBG shall be without prejudice to the rights of IFSCA to seek remedy under any rights created under the agreement or in law or to seek specific performance of any of the terms of the Master Service Agreement 5. In case any claims or any other contract obligations are outstanding <u>due to default or breach of the Solution Provider</u> , the successful Solution Provider shall extend the validity period of the PBG as asked by IFSCA till such time the successful Solution Provider settles all claims and completes all contract obligations.		Refer Point 23-25 of Corrigendum 03.

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S. No.	Bidding Document Reference(s) (RFP volume, RFP page no., RFP section)	Existing clause of RFP requiring Clarification	Solution Provider Query	Suggestions, if any	IFSCA's Response
440	12.5 Failure to agree with the Terms & Conditions of the RFP, p116	1. Failure of the successful Solution Provider to agree with the Terms & Conditions of the RFP shall constitute sufficient grounds for the annulment of the award, in which event IFSCA may award the contract to the Solution Provider with next highest Combined Score or call for new proposals. In such a case, IFSCA shall invoke the PBG and/ or the EMD shall stand forfeited	1. Failure of the successful Solution Provider to agree with the Terms & Conditions of the RFP shall constitute sufficient grounds for the annulment of the award, in which event IFSCA may award the contract to the Solution Provider with next highest Combined Score or call for new proposals. In such a case, IFSCA shall invoke the PBG and/ or the EMD shall stand forfeited		RFP Clause remains unchanged.

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S. No.	Bidding Document Reference(s) (RFP volume, RFP page no., RFP section)	Existing clause of RFP requiring Clarification	Solution Provider Query	Suggestions, if any	IFSCA's Response
441	12.6 Contract Finalization and Award, p117	1. IFSCA will award the contract to the successful Solution Provider with the highest Combined Score based on the evaluation clause(s) of this RFP. In case of a tie, the Solution Provider with highest technical score shall be considered for award of contract. In case due to any reason, the successful Solution Provider refuses to sign the contract, IFSCA shall reserve the right to offer the contract to the next best Solution Provider. In case the successful Solution Provider refuses to sign the contract, the Solution Provider shall be liable for forfeiture of the EMD and IFSCA may blacklist the Solution Provider.	1. IFSCA will award the contract to the successful Solution Provider with the highest Combined Score based on the evaluation clause(s) of this RFP. In case of a tie, the Solution Provider with highest technical score shall be considered for award of contract. In case due to any reason, the successful Solution Provider refuses to sign the contract, IFSCA shall reserve the right to offer the contract to the next best Solution Provider. In case the successful Solution Provider refuses to sign the contract, the Solution Provider shall be liable for forfeiture of the EMD and IFSCA may blacklist the Solution Provider.		RFP Clause remains unchanged.

S. No.	Bidding Document Reference(s) (RFP volume, RFP page no., RFP section)	Existing clause of RFP requiring Clarification	Solution Provider Query	Suggestions, if any	IFSCA's Response
442	12.7 Suggestions on the Draft Master Service Agreement, p117	1. A Master Service Agreement (MSA) including the standard terms and all the other terms specific to the implementation of the Project is enclosed as Annexure I in Part C of this RFP. IFSCA reserves the right to revise this contract. 2. It is expected that the Solution Provider will be able to execute this contract without any modifications, in case they are selected for doing so.	1. A Master Service Agreement (MSA) including the standard terms and all the other terms specific to the implementation of the Project is enclosed as Annexure I in Part C of this RFP. IFSCA reserves the right to revise this contract. <u>Both the parties will discuss and finalize the Agreement.</u> 2. It is expected that the Solution Provider will be able to execute this contract without any modifications, in case they are selected for doing so.		Refer Point 26 of Corrigendum 03.
443	1 DEFINITIONS AND INTERPRETATION, Annexure I - MASTER SERVICE AGREEMENT, 137-141	DEFINITIONS Application Downtime means the time for which user/s is/are not able to access the Application. However, in calculating downtime, Application scheduled downtime would not be considered; For this purpose, approval of IFSCA for downtime will not be considered as approved, if such downtime is due to any deficiency in services by SP under this Agreement. Bespoke Software- means the Software designed, developed, tested, and deployed by the SP for the Project for customization / extension / implementation of their Software products for the DDR Solution. This includes the Source Code along with associated documentation, which is the work product of the development efforts involved in the Project and the improvements and enhancements effected during the term of the Project, but does not include the COTS product	DEFINITIONS Application Downtime means the time for which user/s is/are not able to access the Application. However, in calculating downtime, <u>the following would not be considered</u> Application scheduled downtime, <u>. time lost due to power or environmental failures; time taken to recover the system because of power or environmental failures; time lost due to damage or malfunction in the system or any units thereof due to causes attributable to IFSCA such as attachment of additional devices, making alteration to the system, maintenance of the system, etc. without SP's consent and/ or failure to maintain the site as required by the SP; time taken for scheduled maintenance/ troubleshooting either for preventive purposes or improvement in function or other purposes; Scheduled shutdowns as required by IFSCA (SP may also request IFSCA for a shutdown for maintenance purpose, which request will not be denied unreasonably by</u>		RFP Clause remains unchanged.

S. No.	Bidding Document Reference(s) (RFP volume, RFP page no., RFP section)	Existing clause of RFP requiring Clarification	Solution Provider Query	Suggestions, if any	IFSCA's Response
		of the SP as well as the third-party Software products (except for the customization components on such products), proprietary Software components and tools deployed by the SP and which shall be solely owned by IFSCA. Deliverables means the products and applicable licences, documentation and services agreed to be delivered by the SP in pursuance of the Agreement as defined more elaborately in the RFP and includes all documents related to IFSCA DDR Solution, inter alia, user manual, business designs, the process documentations, the artefacts, the training materials, technical manual, design, process and operating manuals, service mechanisms, policies and guidelines (such as security related, data migration related), inter alia payment and/or process related etc., Source Code and all its modifications for any Bespoke Software done as a part of this Project, licenses for any COTS and/or third party products or Bespoke Software components implemented as part of the Solution; Material Breach means breach that has an effect on (a) the ability of SP to perform/discharge any of its duties/obligations under and in accordance with the provisions of the Agreement; and/or (b) the legal validity, binding nature, or enforceability of the Agreement. Warranty Period means the warranty period set out in Clause 14.9 of this	<u>IFSCA); time taken for booting the system; time lost due to unavailability of links; mis-handling of system by any person other than SP's authorized representatives. -would not be considered</u> ; For this purpose, approval of IFSCA for downtime will not be considered as approved, if such downtime is due to any deficiency in services by SP under this Agreement. Bespoke Software- means the Software designed, developed, tested, and deployed by the SP for the Project for customization/ extension / implementation of their Software products for the DDR Solution. This includes the Source Code along with associated documentation, which is the work product of the development efforts involved in the Project and the improvements and enhancements effected during the term of the Project, but does not include the COTS product of the SP as well as the third-party Software products (except for the customization components on such products), proprietary Software components and tools deployed by the SP and which shall be solely owned by IFSCA. Deliverables means the products and applicable licences, documentation and services agreed to be delivered by the SP in pursuance of the Agreement as defined more elaborately in the RFP and includes all documents related to IFSCA DDR Solution, inter alia, user manual, business designs, the process documentations, the artefacts, the training materials, technical manual, design, process and operating manuals, service mechanisms, policies and guidelines (such as security related, data		

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S. No.	Bidding Document Reference(s) (RFP volume, RFP page no., RFP section)	Existing clause of RFP requiring Clarification	Solution Provider Query	Suggestions, if any	IFSCA's Response
		Agreement for all software and other components comprising of the Solution and any extended period notified by IFSCA.	migration related), inter alia payment and/or process related etc., Source Code <u>of Bespoke Software</u> and all its modifications for any Bespoke Software done as a part of this Project, licenses for any COTS and/or third party products or Bespoke Software components implemented as part of the Solution; Material Breach means breach that has an effect on (a) the ability of <u>either Party</u> SP to perform/discharge any of its duties/obligations under and in accordance with the provisions of the Agreement; and/or (b) the legal validity, binding nature, or enforceability of the Agreement. Warranty Period means the warranty period set out in Clause 14.9 of this Agreement for all software and other components comprising of the Solution and any extended period notified by IFSCA.		
444	2.3 Term and Duration of the Agreement, Annexure I - MASTER SERVICE AGREEMENT, 143	This Agreement shall come into effect from the Commencement Date and shall continue for a period of (60) months of operation and maintenance support from the final Go-Live date of the Solution (the “Term”). Time shall be of the essence for performance of this Agreement as well as of the SLA	This Agreement shall come into effect from the Commencement Date and shall continue for a period of (60) months of operation and maintenance support from the final Go-Live date of the Solution (the “Term”). <u>Subject to IFSCA performing its obligations on time.</u> Time shall be of the essence for performance of this Agreement as well as of the SLA		RFP Clause remains unchanged.

S. No.	Bidding Document Reference(s) (RFP volume, RFP page no., RFP section)	Existing clause of RFP requiring Clarification	Solution Provider Query	Suggestions, if any	IFSCA's Response
445	2.4 Extension of the Agreement, Annexure I - MASTER SERVICE AGREEMENT, 143-144	IFSCA shall have the sole option to extend the Term by a duration decided by IFSCA and upon expiry thereof, to avail the services of SP for specific work or continuation of the work carried out during the Term without a separate bid process. All the terms and conditions of this Agreement will be in force during the extended period of the Agreement.	<u>Both the parties with mutual consent may IFSCA shall have the sole option to extend the Term by a duration decided by IFSCA and upon expiry thereof, to avail the services of SP for specific work or continuation of the work carried out during the Term without a separate bid process. All the terms and conditions of this Agreement will be in force during the extended period of the Agreement, however the Contract price shall be mutually discussed and agreed upon by the parties. 5</u>		Refer Point 28 of Corrigendum 03.
446	3 SCOPE OF WORK OF THE SOLUTION PROVIDER, Annexure I - MASTER SERVICE AGREEMENT, 144-145	b. IFSCA retains the right of interpretation of the Specifications along with revision and variation of the Specifications. Such variation to the Specifications shall be as per the section on Change Management as mentioned in Section 5 of the RFP. c. Time shall be of the essence in performance of the terms of this Agreement and the SLA(s) by the SP and provision of the Specifications. This Agreement shall govern the provision of the Specifications under the RFP.	b. IFSCA retains the right of interpretation of the Specifications along with revision and variation of the Specifications. Such variation to the Specifications shall be as per the section on Change Management as mentioned in Section 5 of the RFP. c. <u>Subject to IFSCA performing its obligations on time, Time shall be of the essence in performance of the terms of this Agreement and the SLA(s) by the SP and provision of the Specifications. This Agreement shall govern the provision of the Specifications under the RFP.</u>		RFP Clause remains unchanged.

447	4. Conditions Precedent and Subsequent, Annexure I - MASTER SERVICE AGREEMENT, 145-147	<p>4.2 Conditions Precedent and Subsequent a) The SP shall be required to fulfil the following Conditions Precedent on or before the Commencement Date: i. to provide a Performance Security/Guarantee and other guarantees/ payments within 30 working days of the receipt of the Letter of Intent from IFSCA; and 4.3 Extension of Time for Fulfilment of Conditions Precedent and Subsequent IFSCA may, at its discretion, upon the written request of the SP, extend the time for fulfilling the Conditions Precedent and Conditions Subsequent. However, such extension of time may involve imposition of penalties as per the RFP on the SP linked to the delay in fulfilling the Conditions Precedent. 4.4 Non-Fulfilment of the SP's Conditions Precedent and Conditions Subsequent c. In the event that the Agreement fails to come into effect or ceases to exist on account of non-fulfilment of the SP's Conditions Precedent or Conditions Subsequent respectively, the IFSCA shall not be liable, in any manner whatsoever, to the SP, and the Earnest Money Deposit of the SP shall stand forfeited. Such termination and forfeiture shall be without prejudice to other rights of IFSCA which may exist under any law and/or this Agreement. Further, SP shall return to IFSCA the advances, if any, given by IFSCA, along with any property of IFSCA in the possession of the SP. e. In the event of Agreement ceasing to exist on account of non-fulfilment of the SP's Conditions Subsequent, such portion of the Specifications for which payments have been made by the IFSCA along with the Deliverables shall be</p>	<p>4.2 Conditions Precedent and Subsequent a) The SP shall be required to fulfil the following Conditions Precedent on or before the Commencement Date: i. to provide a Performance Security/Guarantee and other guarantees/ payments within 30 working days of the receipt of the Letter of Intent from IFSCA; and 4.3 Extension of Time for Fulfilment of Conditions Precedent and Subsequent IFSCA may, at its discretion, upon the written request of the SP, extend the time for fulfilling the Conditions Precedent and Conditions Subsequent. However, such extension of time may involve imposition of penalties as per the RFP on the SP linked to the delay in fulfilling the Conditions Precedent. 4.4 Non-Fulfilment of the SP's Conditions Precedent and Conditions Subsequent c. In the event that the Agreement fails to come into effect or ceases to exist on account of non-fulfilment of the SP's Conditions Precedent or Conditions Subsequent respectively, the IFSCA shall not be liable, in any manner whatsoever, to the SP, and forfeit the Earnest Money Deposit of the SP shall stand forfeited. <u>However, IFSCA shall make the payment for all the services and deliverables delivered till the date of termination</u> Such termination and forfeiture shall be without prejudice to other rights of IFSCA which may exist under any law and/or this Agreement. Further, SP shall return to IFSCA the advances, if any, given by IFSCA, along with any property of IFSCA in the possession of the SP. e. In the event of Agreement ceasing to exist on account of non-fulfilment of the SP's Conditions Subsequent, such portion of the Specifications for which payments have been made by the IFSCA along with the Deliverables shall be transferred by the SP</p>		RFP Clause remains unchanged.
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		<p>transferred by the SP to the IFSCA forthwith. 4.5 Change of Control g. In case the SP desires to sell off its business it shall inform the IFSCA at least six (6) months prior to initiating such action. Failure on the part of SP in informing IFSCA about its intention in this regard shall make the IFSCA entitled to claim compensation amounting to _____ and also invoke the Performance Bank Guarantee. 4.6 Final Testing and Certification</p>	<p>to the IFSCA forthwith. 4.5 Change of Control g. In case the SP desires to sell off its business it shall inform the IFSCA at least six (6) months prior to initiating such action. Failure on the part of SP in informing IFSCA about its intention in this regard shall make the IFSCA entitled to claim compensation amounting to _____ and also invoke the Performance Bank Guarantee. 4.6 Final Testing and Certification <u>The procedure of Acceptance Testing to be added as under: The software will be delivered/installed for acceptance to IFSCA as and when the same is ready for delivery. The actual Acceptance Testing of the software will be the responsibility of IFSCA. IFSCA will prepare the Acceptance Test data along with the expected test results (consistent with the detailed specifications of the system and any change-request agreed in the documents) and keep it ready at least four (4) weeks in advance before the scheduled commencement of the Acceptance Testing of the software. The acceptance testing will be based on the test cases provided by IFSCA. Solution Provider will provide support for any clarifications during the Acceptance Testing of the system. Defects if any, observed by IFSCA, will be notified to Solution Provider in writing not later than two (2) weeks of delivery. Solution Provider will correct the defects that are a deviation from the baseline immediately following the acceptance, whichever is later. IFSCA will confirm acceptance in writing to Solution Provider. IFSCA shall not withhold or delay the issuance of acceptance certificate of any of the deliverables, if the deliverables substantially meet the specifications or on account of any minor defects which have no</u></p>	
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			<p><u>material effect on the functionality of the deliverables. Notwithstanding the foregoing sentence, a deliverable shall be treated as accepted by IFSCA if IFSCA (a) fails to provide the list of non conformities within two (2) weeks of delivery, (b) fails to notify the acceptance of the deliverables in terms of this clause within the period of two (2) weeks from delivery, or (c) starts using the deliverable in a live production environment (other than as part of agreed review and acceptance testing procedure, such as UAT). Reworking of defects shall be at the cost of Bidder provided the defects are for reasons solely and entirely attributable to the Solution Provider, in all other cases it shall be to the account of IFSCA. Items reported as defects that are not deviations from the immediate previous accepted baseline will be reported again through fresh Change Request documents under the Change Management Procedure described herein. Items reported through the Change Management Procedure will be dealt with separately.</u></p>		
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S. No.	Bidding Document Reference(s) (RFP volume, RFP page no., RFP section)	Existing clause of RFP requiring Clarification	Solution Provider Query	Suggestions, if any	IFSCA's Response
448	5 PAYMENT TERMS, Annexure I - MASTER SERVICE AGREEMENT, 147-149	5.1 Performance Bank Guarantee A Performance Bank Guarantee ("PBG") of 10% of value of the Agreement shall be furnished by the SP as per the format provided in the RFP from Scheduled Indian Banks. The PBG should be furnished within 30 working days from the issue of the Letter of Intent and shall be valid up to 180 days beyond the Term or any extension thereof. In case any claims or any other contractual obligations are outstanding, the SP shall extend the PBG as directed by the IFSCA till such time the SP settles all claims and completes all contract obligations. The PBG shall be subject to encashment by the IFSCA, in case conditions regarding adherence to delivery schedule, conditions regarding warranty, settlement of claims, and other provisions of this Agreement are not fulfilled by the SP. 5.2.1 Invoicing and Settlement	5.1 Performance Bank Guarantee A Performance Bank Guarantee ("PBG") of 10% of value of the Agreement shall be furnished by the SP as per the format provided in the RFP from Scheduled Indian Banks. The PBG should be furnished within 30 working days from the issue of the Letter of Intent and shall be valid up to 180 days beyond the Term or any extension thereof. In case any claims or any other contractual obligations are outstanding <u>due to default or breach of SP</u> , the SP shall extend the PBG as directed by the IFSCA till such time the SP settles all claims and completes all contract obligations. The PBG shall be subject to encashment by the IFSCA, in case conditions regarding adherence to delivery schedule, conditions regarding warranty, settlement of claims, and other provisions of this Agreement are not fulfilled by the SP. 5.2.1 Invoicing and Settlement		Refer Point 23-25 of Corrigendum 03

449	5 PAYMENT TERMS, Annexure I - MASTER SERVICE AGREEMENT, 147-149	<p>a. IFSCA shall be invoiced by the SP within 07 days of achieving respective payment milestones for the Project. b. Any invoice presented in accordance with this Clause shall be in a form agreed in advance by IFSCA. c. IFSCA shall be entitled to delay or withhold payment of any invoice or part of it delivered by the SP where the IFSCA disputes/withholds such invoice or part of it. Any exercise by IFSCA under this Clause shall not entitle the SP to delay or withhold provision of the Specifications or the Services. d. Except as otherwise provided for herein or as agreed between the Parties in writing, IFSCA shall not be required to make any payments in respect of the Services other than as set out this Agreement. The payments shall be deemed to include all ancillary and incidental costs and charges arising in the course of delivery of the Services including consultancy charges, infrastructure costs, Project costs, implementation and management charges and all other related costs including taxes (other than GST) but shall be subject to such deductions as are required to be made by IFSCA under the Applicable Laws. e. The SP shall be solely responsible to make payment, in a manner which will not prejudice the objective under this Agreement, to its sub-contractors, partners and employees and the SP shall indemnify IFSCA against any claims raised in this regard. 5.2.2 Penalties, Retentions and Liquidated Damages a. All payments are subject to the application of penalties and liquidated damages defined and provided for in this Agreement. b. The maximum</p>	<p>a. IFSCA shall be invoiced by the SP within 07 days <u>reasonable time</u> of achieving respective payment milestones for the Project. b. Any invoice presented in accordance with this Clause shall be in a form agreed in advance by IFSCA. <u>All invoices and bills will be raised by SP as per the Payment Terms and will become due for payment within thirty (30) days of presentation. All payments due for more than thirty (30) days will attract an interest at the rate of 2 percent per month on the invoice amount calculated from the date the payment became due until the recovery is made in full with interest. Without prejudice to the other rights available, SP also reserves the right to withhold the provision of services till such time all the payments due to it under this Agreement have been made by IFSCA and any such withholding by the SP shall not be treated as breach by it of the provisions of this Agreement. Any objection to an invoice should be raised by IFSCA within 10 days of receipt of an invoice, else an invoice shall be deemed to have been accepted by IFSCA.</u> c. IFSCA shall be entitled to delay or withhold payment of any invoice or part of it delivered by the SP where the IFSCA disputes/withholds such invoice or part of it. Any exercise by IFSCA under this Clause shall not entitle the SP to delay or withhold provision of the Specifications or the Services. <u>IFSCA shall make the payment of the undisputed invoice within the agreed timelines. Also the dispute with respect to undisputed invoice shall be resolved within 10 days and payments shall be immediately released thereafter.</u> d. Except as otherwise provided for herein or as agreed between the Parties in writing, IFSCA shall not be required to make any payments in respect of the Services other</p>	Please refer RFP and corrigendum 03
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		<p>penalties levied on the SP due to any delays or slippages in the timelines shall be capped at 10% of the total Project value in addition to the Performance Bank Guarantee. c. For the development and implementation phase, a sum of 0.1% of the total contract value shall be deducted for every completed calendar week of delay from the stipulated Project timelines, due to delays attributable to the SP. d. In the event, the SP fails to meet the Project responsibilities including target performance metrics as stipulated in the RFP, the SP shall be liable for penalty as specified in the RFP without prejudice to the other remedies available to IFSCA in this contract or in law. e. In the event of any damages caused by SP including its employees, contractors, sub-contractors, or affiliates to IFSCA properties, personnel, data etc., the SP shall be liable for penalties for any damages sustained, without prejudice to the other remedies available to IFSCA in this contract or in law. f. IFSCA may without prejudice to its right to affect recovery by any other method, deduct the number of liquidated damages/penalties from any money belonging to the SP in its hands or which may become due to the SP. Any such recovery or liquidated damages shall not in any way relieve the SP from any of its obligations to complete the Scope of Works or from any other obligations and liabilities under this Agreement. g. IFSCA shall without prejudice to its other rights and remedies, reserve the right to invoke the entire Performance Bank Guarantee and even terminate the Agreement if SP</p>	<p>than as set out this Agreement. The payments shall be deemed to include all ancillary and incidental costs and charges arising in the course of delivery of the Services including consultancy charges, infrastructure costs, Project costs, implementation and management charges and all other related costs including <u>excluding</u> taxes (other than GST) but shall be subject to such deductions as are required to be made by IFSCA under the Applicable Laws. e. The SP shall be solely responsible to make payment, in a manner which will not prejudice the objective under this Agreement, to its sub-contractors, partners and employees and the SP shall indemnify IFSCA against any claims raised in this regard. 5.2.2 Penalties, Retentions and Liquidated Damages a. All payments are subject to the application of penalties and liquidated damages defined and provided for in this Agreement. b. The maximum penalties <u>and liquidated damages</u> levied on the SP due to any delays or slippages in the timelines shall be capped at 10% of the total Project value in addition to the Performance Bank Guarantee. c. For the development and implementation phase, a sum of 0.1% of the total contract value <u>of delayed deliverables or services</u> shall be deducted for every completed calendar week of delay from the stipulated Project timelines, due to delays attributable to the SP. d. In the event, the SP fails to meet the Project responsibilities including target performance metrics as stipulated in the RFP, the SP shall be liable for penalty as specified in the RFP without prejudice to the other remedies available to IFSCA in this contract or in law. e. In the event of any damages caused by SP including its employees, contractors, sub-contractors, or affiliates to IFSCA properties, personnel,</p>	
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		<p>fails to perform the responsibilities and obligations as set out in the RFP to the complete satisfaction of IFSCA. 5.2.3 Payment of Taxes IFSCA shall deduct taxes, levies, cess, duties etc. from the amounts due and payable to SP wherever applicable as per the Applicable Laws. The SP shall pay for all other taxes in connection with this Agreement and all other taxes as per Applicable Laws. IFSCA shall provide the SP with the certificates of any taxes paid for the Project on payments under the Agreement. The SP agrees to reimburse and hold IFSCA harmless from any deficiency (including penalties and interest) relating to taxes that are its responsibility under this Clause. For the purposes of this Agreement, taxes shall include taxes incurred on transactions connected with the Project involving IFSCA, the SP and/or any third party.</p>	<p>data etc., the SP shall be liable for penalties f or any damages sustained, without prejudice to the other remedies available to IFSCA in this contract or in law. f. IFSCA may without prejudice to its right to affect recovery by any other method, deduct the number amount of liquidated damages/penalties from any money belonging to the SP in its hands or which may become due to the SP. Any such recovery or liquidated damages shall not in any way relieve the SP from any of its obligations to complete the Scope of Works or from any other obligations and liabilities under this Agreement. g. IFSCA shall without prejudice to its other rights and remedies, reserve the right to invoke the entire Performance Bank Guarantee and even terminate the Agreement if SP fails to perform the responsibilities and obligations as set out in the RFP to the complete satisfaction of IFSCA <u>as per the agreed scope.</u> 5.2.3 Payment of Taxes IFSCA shall deduct taxes, levies, cess, duties etc. from the amounts due and payable to SP wherever applicable as per the Applicable Laws. The SP shall pay for all other taxes in connection with this Agreement and all other taxes as per Applicable Laws. IFSCA shall provide the SP with the certificates of any taxes paid for the Project on payments under the Agreement. The SP agrees to reimburse and hold IFSCA harmless from any deficiency (including penalties and interest) relating to taxes that are its responsibility under this Clause. For the purposes of this Agreement, taxes shall include taxes incurred on transactions connected with the Project involving IFSCA, the SP and/or any third party.</p>	
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450	6 Representations and Warranties, Annexure I - MASTER SERVICE AGREEMENT, 147-149	<p>6.1 Representation and Warranties of the SP xvii. neither the SP nor its affiliates nor its employees have, will have, or will acquire any contractual, financial, business, or other interest that would conflict with the SP's responsibilities under the Agreement. xix. SP warrants that it shall provide full support in terms of operations and maintenance services during the Transition Period (at the time of exit or earlier if the Agreement is terminated for any reason whatsoever) to the satisfaction of IFSCA and such support shall continue till the Replacement SP (or any nominee agency as assigned by IFSCA) solely come into charge of the Project. SP further warrants and undertakes that it shall be responsible for the continuity of the Services to the Stakeholders throughout the Term of this Agreement and during the Transition Period. xxii. It will achieve all the Service Levels within the timelines defined in Service Level Agreement and in its failure of achieving the same, it shall be liable to pay penalties to the IFSCA. xxiii. SP warrants that time shall be of essence in complying with its obligations under this Agreement. xxv. Regarding SP Project Assets c. SP warrants that the Project Assets are of the latest version, at the time of delivery to the IFSCA. They shall not be nearing end of sale/ end of support; and shall be upgraded by SP to ensure its efficient and effective operation for 5 (five) years after the final Go-Live date. ATS for all the licensed Software and AMC for hardware should be valid through the entire Term and for a period of at least for 6 months after the expiry of this</p>	<p>6.1 Representation and Warranties of the SP xvii. neither the SP nor its affiliates nor its employees have, will have, or will acquire any contractual, financial, business, or other interest that would conflict with the SP's responsibilities under the Agreement. xix. SP warrants that it shall provide full support in terms of operations and maintenance services during the Transition Period (at the time of exit or earlier if the Agreement is terminated for any reason whatsoever) <u>as per exit management plan to the satisfaction of IFSCA</u> and such support shall continue till the Replacement SP (or any nominee agency as assigned by IFSCA) solely come into charge of the Project <u>for a period of months</u>. SP further warrants and undertakes that it shall be responsible for the continuity of the Services to the Stakeholders throughout the Term of this Agreement and during the Transition Period. xxii. It will achieve all the Service Levels within the timelines defined in Service Level Agreement and in its failure of achieving the same, it shall be liable to pay penalties to the IFSCA <u>as per the Agreement</u>. xxiii. <u>Subject to IFSCA performing its obligations on time</u>, SP warrants that time shall be of essence in complying with its obligations under this Agreement. xxv. Regarding SP Project Assets c. SP warrants that the Project Assets are of the latest version, at the time of delivery to the IFSCA. They shall not be nearing end of sale/ end of support; and shall be upgraded by SP to ensure its efficient and effective operation for 5 (five) years after the final Go-Live date. ATS for all the licensed Software and AMC for hardware should be valid through the entire Term and for a period of at least for 6 months after the expiry of this Agreement.</p>	RFP Clause remains unchanged.
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		<p>Agreement. e) • In case complete delivery of the Project Assets are delayed beyond the period stipulated in this Agreement which is 1 year, then SP undertakes that the Warranty and Operations & Maintenance period for such Project Assets shall be extended to that extent in addition to such penalties as may be levied. xxviii. Personnel: SP warrants that it will use adequate numbers of qualified individuals with suitable training, education, experience, and skill to perform the Services. SP shall be responsible for the acts of its employees, subcontractors, OEM personnel or any other persons deployed by it for performing its obligations pursuant to the Project. IFSCA reserves its right to initiate criminal action against the sub-contractors / agents / employees of SP for fraud or misappropriation, besides stringent penalties, if their actions so demand. The management of SP or its affiliates or both should be made liable for action in case of fraud, under the Applicable Laws, as the case maybe xxx. Non-Infringement: SP warrants that it will perform its responsibilities under the Agreement in a manner that does not infringe any patent, copyright, trademark, trade secret, or other proprietary rights of IFSCA or any third party. xxxiv. Compliance and Sizing of Infrastructure SP warrants that any augmentation of the proposed Solution or storage or sizing of any of the proposed Solutions (Software, hardware) or resources to meet the requirements and/or the requisite Service Level requirements given by IFSCA will be carried out at no additional cost to IFSCA. 6.2</p>	<p>e) • In case complete delivery of the Project Assets are delayed beyond the period stipulated in this Agreement which is 1 year, then SP undertakes that the Warranty and Operations & Maintenance period for such Project Assets shall be extended to that extent in addition to such appropriate penalties as may be levied as per the agreement. xxviii. Personnel: SP warrants that it will use adequate numbers of qualified individuals with suitable training, education, experience, and skill to perform the Services. SP shall be responsible for the acts of its employees, subcontractors, OEM personnel or any other persons deployed by it for performing its obligations pursuant to the Project. IFSCA reserves its right to initiate criminal action against the sub-contractors / agents / employees of SP for fraud or misappropriation, besides stringent penalties, if their actions so demand. The management of SP or its affiliates or both should be made liable for action in case of fraud, under the Applicable Laws, as the case maybe xxx. Non-Infringement: SP warrants that it will perform its responsibilities under the Agreement in a manner that does not infringe any patent, copyright, trademark, trade secret, or other proprietary rights of IFSCA or any third party. xxxiv. Compliance and Sizing of Infrastructure SP warrants that any augmentation of the proposed Solution or storage or sizing of any of the proposed Solutions (Software, hardware) or resources to meet the requirements and/or the requisite Service Level requirements given by IFSCA will be carried out at no additional cost to IFSCA. 6.2</p> <p>Representation and Warranties Of the IFSCA l) Without prejudice to any other undertakings or obligations of the IFSCA under this Agreement, the IFSCA shall</p>	
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		<p>Representation and Warranties Of the IFSCA I) Without prejudice to any other undertakings or obligations of the IFSCA under this Agreement, the IFSCA shall perform the following: i. provide reasonable assistance, if possible, to SP in implementation of Project; ii. provide the data (including in electronic form wherever available) to be migrated as relevant. 6.4 Insurance SP warrants and represents that it shall maintain adequate standard forms of comprehensive insurance including liability insurance and any other insurance for the personnel, all assets, data, Software, etc for the entire Term of this Agreement and further agrees to provide to the IFSCA copies of such policy of insurance and evidence that the premiums have been paid. 6.6 Invoking Performance Guarantee Notwithstanding what has been stated elsewhere in this Agreement and the Schedules attached herein, in the event the SP is unable to meet its obligations pursuant to the implementation of the Project and/or provide the operations and maintenance Services and any related scope of work as stated in this Agreement, the IFSCA will, inter alia, have the option to invoke the Performance Bank Guarantee after serving a written notice of 15 days in advance on the SP. This invocation of the Performance Bank Guarantee by IFSCA shall be without prejudice to other rights and/or remedies that are available to IFSCA under any other laws and/or this Agreement.</p>	<p>perform the following: i. provide reasonable assistance, if possible, to SP in implementation of Project; ii. provide the data (including in electronic form wherever available) to be migrated as relevant. (iii) make the payments on time. 6.4 Insurance SP warrants and represents that it shall maintain adequate standard forms of comprehensive insurance including liability insurance and any other insurance for the personnel, all assets, data, Software, etc for the entire Term of this Agreement and further agrees to provide to the IFSCA copies of such policy of insurance and evidence that the premiums have been paid. 6.6 Invoking Performance Guarantee Notwithstanding what has been stated elsewhere in this Agreement and the Schedules attached herein, in the event the SP is unable to meet its obligations pursuant to the implementation of the Project and/or provide the operations and maintenance Services and any related scope of work as stated in this Agreement for the reasons attributable to it, the IFSCA will, inter alia, have the option to invoke the Performance Bank Guarantee after serving a written notice of 15 days in advance on the SP. This invocation of the Performance Bank Guarantee by IFSCA shall be without prejudice to other rights and/or remedies that are available to IFSCA under any other laws and/or this Agreement.</p>	
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451	8 Assets and Third-Party Agreements, Annexure I - MASTER SERVICE AGREEMENT, 154-159	<p>8.4 IFSCA'S Assets a) IFSCA will be the sole and exclusive owner of the following: iv. All assets procured, replaced, deployed, and developed by the SP (including Materials jointly developed with IFSCA) under the Agreement, including foreign Intellectual Property Rights in such Assets and all modifications, enhancements, and derivative works of such assets as per the Build Own Operate and Transfer Model. 8.5 Assets for exclusive use of IFSCA and Third-Party Contracts b. These assets include the ones provided to IFSCA/Project by the SP during the course of its performance under this Agreement/ the SLA which includes but is not limited to licences of SP's COTS product and/or third party software, Bespoke Software, deployed for implementation of the Solution and any Bespoke Software custom developed for IFSCA, in which subject to the foregoing provisions of this clause, all right, title and interest in and to such Deliverables, shall, immediately upon creation vest in IFSCA. To the extent that the SP proprietary information is incorporated within the Deliverables, SP and its employees engaged hereby grant to IFSCA a worldwide, perpetual, irrevocable, non- exclusive, transferable, paid-up right and license to use, copy, modify (or have modified), transfer, sell, transport to IFSCA facilities, and prepare from them, use, and copy derivative works for the benefit of and internal use of IFSCA of such SP proprietary information. c SP must ensure that all the licensing conditions of the licensed Software bought exclusively for the</p>	<p>8.4 IFSCA'S Assets a) IFSCA will be the sole and exclusive owner of the following: iv. All assets procured, replaced, deployed, and developed by the SP (including Materials jointly developed with IFSCA) under the Agreement, including foreign Intellectual Property Rights in such Assets and all modifications, enhancements, and derivative works of such assets as per the Build Own Operate and Transfer Model. 8.5 Assets for exclusive use of IFSCA and Third-Party Contracts b. These assets include the ones provided to IFSCA/Project by the SP during the course of its performance under this Agreement/ the SLA which includes but is not limited to licences of SP's COTS product and/or third party software, Bespoke Software, deployed for implementation of the Solution and any Bespoke Software custom developed for IFSCA, in which subject to the foregoing provisions of this clause, all right, title and interest in and to such Deliverables, shall, immediately upon creation vest in IFSCA. To the extent that the SP proprietary information is incorporated within the Deliverables, SP and its employees engaged hereby grant to IFSCA a worldwide, perpetual, irrevocable, non- exclusive, <u>non-transferable</u>, paid-up right and license to use, copy, modify (or have modified), transfer, sell, transport to IFSCA facilities, and prepare from them, use, and copy derivative works for the benefit of and internal use of IFSCA of such SP proprietary information. e. SP must ensure that all the licensing conditions of the licensed Software bought exclusively for the purpose of this Project are not violated in terms of metrics of usage. h. SP will share the copy of third-party agreements and licenses in entirety with IFSCA and IFSCA will have the right to</p>		RFP Clause remains unchanged.
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		<p>purpose of this Project are not violated in terms of metrics of usage. h. SP will share the copy of third-party agreements and licenses in entirety with IFSCA and IFSCA will have the right to further share or sub-license these Agreements with other entities at its sole discretion. However, during the term of this Agreement the ultimate responsibility towards the OEMs etc. will be of the SP. k. All the copies of third-party agreements and licenses shall be provided to the IFSCA within 30 Days from execution of that agreements/documents. 8.6 Shared Assets a. This includes the assets provided to IFSCA and/or Replacement SP by the SP during the course of its performance under this Agreement, the SLA in which SP retains the rights to but grants to the IFSCA , subject to the foregoing provisions of this schedule a worldwide, perpetual, irrevocable, non-exclusive, transferable, paid-up right and license to the Deliverables including the right to use, copy, modify (or have modified), transport to the IFSCA and/or Replacement SP at the locations provided by IFSCA, and prepare from them, use and copy derivative works for the benefit of and internal use of IFSCA and/or Replacement SP. If the SP proceeds to apply for, or assign to any third party, any patent rights relating to such Deliverables, the SP will ensure that IFSCA's and/or Replacement SP's rights as provided herein are preserved. b. SP will ensure that no third-party agreements for any of the shared assets will restrict the access to IFSCA or its nominees for the purpose of audit 8.7 The Rights of Usage and Transfer a. In</p>	<p>further share or sub-license these Agreements with other entities at its sole discretion. However, during the term of this Agreement the ultimate responsibility towards the OEMs etc. will be of the SP. k. All the copies of third-party agreements and licenses shall be provided to the IFSCA within 30 Days from execution of that agreements/documents. 8.6 Shared Assets a. This includes the assets provided to IFSCA and/or Replacement SP by the SP during the course of its performance under this Agreement, the SLA in which SP retains the rights to but grants to the IFSCA , subject to the foregoing provisions of this schedule a worldwide, perpetual, irrevocable, non-exclusive, non-transferable, paid-up right and license to the Deliverables including the right to use, copy, modify (or have modified), transport to the IFSCA and/or Replacement SP at the locations provided by IFSCA, and prepare from them, use and copy derivative works for the benefit of and internal use of IFSCA and/or Replacement SP. If the SP proceeds to apply for, or assign to any third party, any patent rights relating to such Deliverables, the SP will ensure that IFSCA's and/or Replacement SP's rights as provided herein are preserved. b. SP will ensure that no third-party agreements for any of the shared assets will restrict the access to IFSCA or its nominees for the purpose of audit 8.7 The Rights of Usage and Transfer a. In the event of any third party Software being employed in the development of any Bespoke Software or any deliverables being part of the Project, the SP shall take all requisite licenses and permissions to grant to IFSCA a non-exclusive, worldwide, royaltyfree license to use the third party Software in the Deliverables and shall make all</p>	
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		<p>the event of any third party Software being employed in the development of any Bespoke Software or any deliverables being part of the Project, the SP shall take all requisite licenses and permissions to grant to IFSCA a non-exclusive, worldwide, royaltyfree license to use the third party Software in the Deliverables and shall make all commercially reasonable efforts to secure and grant to IFSCA a worldwide, perpetual, irrevocable, non-exclusive, transferable, paid-up right and license to the Third Party Software including the right to use, copy, modify or have it modified 8.10 Asset conditions prior to Transfer Upon service of a notice under this clause the following provisions shall apply: a. In the event, if the assets to be transferred are mortgaged to any financial institutions by the SP, the SP shall ensure that all the liens and liabilities have been cleared beyond doubt, prior to such transfer. All documents regarding the discharge of such lien and liabilities shall be furnished to the IFSCA or its nominees. b. All the title to the assets to be transferred/to be purchased by the IFSCA pursuant to this clause shall be physically and legally and in a proper working condition transferred to IFSCA, on the last day of the exit management period. c. The outgoing SP will pass on to IFSCA and/or to the Replacement SP, the subsisting rights in any leased properties/ licensed products on terms not less favourable to IFSCA/ Replacement SP, than that enjoyed by the outgoing SP. 8.12 Exercise of Rights For equipment leases, Software licenses, or third-party agreements the</p>	<p>commercially reasonable efforts to secure and grant to IFSCA a worldwide, perpetual, irrevocable, non-exclusive, transferable, paid-up right and license to the Third Party Software including the right to use, copy, modify or have it modified 8.10 Asset conditions prior to Transfer Upon service of a notice under this clause the following provisions shall apply: a. In the event, if the assets to be transferred are mortgaged to any financial institutions by the SP, the SP shall ensure that all the liens and liabilities have been cleared beyond doubt, prior to such transfer. All documents regarding the discharge of such lien and liabilities shall be furnished to the IFSCA or its nominees. b. All the title to the assets to be transferred/to be purchased by the IFSCA pursuant to this clause shall be physically and legally and in a proper working condition transferred to IFSCA, on the last day of the exit management period <u>day of delivery</u>. c. The outgoing SP will pass on to IFSCA and/or to the Replacement SP, the subsisting rights in any leased properties/licensed products on terms not less favourable to IFSCA/ Replacement SP, than that enjoyed by the outgoing SP. 8.12 Exercise of Rights For equipment leases, Software licenses, or third-party agreements the SP shall exercise termination or extension rights as directed by the IFSCA or after consultation with IFSCA, provided that the SP shall be responsible for the costs, charges, and fees associated with the exercise of such rights 8.14 Refresh and Standardization a) The SP shall be responsible for refresh of technology under its control as necessary to meet Service Levels under the Agreement and as specified in the scope of work <u>at an additional costs to IFSCA</u>. b) IFSCA's written approval will be required for</p>	
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		<p>SP shall exercise termination or extension rights as directed by the IFSCA or after consultation with IFSCA, provided that the SP shall be responsible for the costs, charges, and fees associated with the exercise of such rights 8.14 Refresh and Standardization a) The SP shall be responsible for refresh of technology under its control as necessary to meet Service Levels under the Agreement and as specified in the scope of work. b) IFSCA’s written approval will be required for changes that may involve risk to the business. c) If the SP’s proposed Solution involves the use of SP facilities or services to be shared with other SP customers, the SP will describe in detail the SP’s suggested standards and the process for regulating change to the environment and accommodating IFSCA’s specific needs.</p>	<p>changes that may involve risk to the business. c) If the SP’s proposed Solution involves the use of SP facilities or services to be shared with other SP customers, the SP will describe in detail the SP’s suggested standards and the process for regulating change to the environment and accommodating IFSCA’s specific needs.</p>		
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452	11 Indemnifications & Limitation of Liability, Annexure I - MASTER SERVICE AGREEMENT, p161-162	11.1 Claims a. SP undertakes to indemnify, keep indemnified, hold harmless, defend and protect IFSCA and its employees/officers/ staff/personnel/ representatives/ agents from any failure or omission on its part to do so and against all claims or demands of liability and all consequences that may occur or arise for any default or failure on its part to conform or comply with the provisions of Clause 7.1 of this Agreement and all other statutory obligations arising therefrom. b. SP undertakes to indemnify IFSCA from and against all actions, proceedings, claims, liabilities, losses, expenses, fines, penalties, taxes, or damages arising on account of breach or inaccuracy of the SP's representations and warranties. c. SP undertakes to indemnify IFSCA from and against all claims, liabilities, losses, expenses (including reasonable attorneys' fees), fines, penalties, taxes, or damages (Collectively "Loss") on account of bodily injury, death, or damage to tangible or intangible personal property arising in favour of any person, corporation, or other entity attributable to the SP's negligence or wilful default in performance or non-performance under this Agreement. d. SP undertakes to indemnify IFSCA from third-party claim(s) against IFSCA that any Service or Deliverable provided by the SP infringes a copyright, trade secret, or patent, or any other intellectual property right of any third party. SP will solely defend such claim at its expense and will pay any costs or damages, that may be finally awarded against IFSCA. e. If any Service is or likely to be held to be	11.1 Claims a. SP undertakes to indemnify, keep indemnified, hold harmless, defend and protect IFSCA and its employees/officers/ staff/personnel/ representatives/ agents from any failure or omission on its part to do so and against all claims or demands of liability and all consequences that may occur or arise for any default or failure on its part to conform or comply with the provisions of Clause 7.1 of this Agreement and all other statutory obligations arising therefrom. b. SP undertakes to indemnify IFSCA from and against all actions, proceedings, claims, liabilities, losses, expenses, fines, penalties, taxes, or damages arising on account of breach or inaccuracy of the SP's representations and warranties. c. SP undertakes to indemnify IFSCA from and against all claims, liabilities, losses, expenses (including reasonable attorneys' fees), fines, penalties, taxes, or damages (Collectively "Loss") on account of bodily injury, death, or damage to tangible or intangible personal property arising in favour of any person, corporation, or other entity attributable to the SP's <u>gross</u> negligence or wilful default in performance or non-performance under this Agreement. d. SP undertakes to indemnify IFSCA from third-party claim(s) against IFSCA that any Service or Deliverable provided by the SP infringes a copyright, trade secret, or patent, or any other intellectual property right of any third party. SP will solely defend such claim at its expense and will pay any costs or damages, that may be finally awarded against IFSCA. e. If any Service is or likely to be held to be infringing, SP shall at its sole expense either i. procure the right for IFSCA to continue using it, ii. replace it with a non-infringing equivalent, iii. modify it to make it non-infringing or (iv) If such		RFP Clause remains unchanged.
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		<p>infringing, SP shall at its sole expense either i. procure the right for IFSCA to continue using it, ii. replace it with a non-infringing equivalent, iii. modify it to make it non-infringing. 11.2 Limitation of Liability a. SP's aggregate liability for damages shall be capped at 100% of the value of the Agreement, in addition to the PBG and, shall extend for a period of 06 (six) months post termination or determination of the Agreement, provided that this limit shall not apply where the liability arises due to:</p>	<p><u>measures do not achieve the desired result and if the infringement is established by a final decision of the courts or a judicial or extrajudicial settlement, the SP shall refund IFSCA the fees effectively paid for that Deliverable by IFSCA subject to depreciation for the period of Use, on a straight line depreciation over a 5 year period basis. The foregoing provides for the entire liability of SP and the exclusive remedy of IFSCA in matters related to infringement of third party intellectual property rights. SP shall have no obligations with respect to any Infringement Claims to the extent that the Infringement Claim arises or results from: (i) SP's compliance with IFSCA's specific technical designs or instructions (except where SP knew or should have known that such compliance was likely to result in an Infringement Claim and SP did not inform IFSCA of the same); (ii) inclusion in a Deliverable of any content or other materials provided by IFSCA and the infringement relates to or arises from such IFSCA materials or provided material; (iii) modification of a Deliverable after delivery by SP to IFSCA if such modification was not made by or on behalf of the SP; (iv) operation or use of some or all of the Deliverable in combination with products, information, specification, instructions, data, materials not provided by SP; or (v) use of the Deliverables for any purposes for which the same have not been designed or developed or other than in accordance with any applicable specifications or documentation provided under the applicable Statement of Work by the SP; or (v) use of a superseded release of some or all of the Deliverables or IFSCA's failure to use any modification of the Deliverable furnished under this Agreement including,</u></p>	
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but not limited to, corrections, fixes, or enhancements made available by the SP. IFSCA shall not be entitled to seek any indemnification from the SP unless IFSCA provides the SP with (i) prompt written notice of any claim, demand or action for which IFSCA is seeking or may seek indemnification hereunder and gives the SP the right to have sole control over the defense and settlement negotiations; (ii) does not make any statement or admission in relation to such claim which may prejudicially affect the chances of settlement or defense of such claim; (iii) reasonably cooperate with the SP in assisting the defense of the claim and in the negotiations or settlements of any such claim, demand or action by providing all assistance and information to perform the above obligations; and (iv) allow the SP, at its own expense, exclusively defend such litigation, negotiations and settlements with counsel of its own choosing. IFSCA warrants that all software, information, data, materials and other assistance provided by it under the Agreement shall not infringe any intellectual property rights of third parties, and agrees that it shall at all times indemnify and hold SP harmless from any loss, claim, damages, costs, expenses, including Attorney's fees, which may be incurred as a result of any action or claim that may be made or initiated against it by any third parties alleging infringement of their rights.

11.2 Limitation of Liability

a. SP's aggregate liability for damages shall ~~be capped at 100% of the value of the Agreement~~ not exceed the total amount paid to SP by IFSCA in the preceding twelve months under that applicable work that gives rise to such liability (as of the date the liability arose); ~~in addition to the PBG and, shall extend for a period of 06~~

			<p>(six) months post termination or determination of the Agreement, provided that this limit shall not apply where the liability arises due to:</p>		
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453	11 Indemnifications & Limitation of Liability, Annexure I - MASTER SERVICE AGREEMENT, p161-162	<p>1) the bodily injury (including death) and damage to real property and tangible personal property caused by SP's negligence/fraud/wilful misconduct; 2) the intellectual property infringement claims as per Clause 14; 3) infringement of the information security and confidentiality obligations.</p> <p>b. Neither this Agreement nor the Services delivered by SP under this Agreement grants or creates any rights, benefits, claims, obligations or causes of action in, to or on behalf of any person or entity (including any third party) other than between the respective Parties to this Agreement, as the case may be c. The SP shall bear the risk of loss on Assets, as defined within Clause 8; up to the time they are transferred and handed over to the IFSCA - after which it shall stand transferred to the IFSCA. SP shall arrange and pay for insurance to cover such item until it is transferred and even after the transfer of the Assets till the insurance policies come up for a renewal. d. Notwithstanding what has been stated elsewhere in this Agreement and the schedules attached herein, IFSCA shall not be liable to SP for any indirect or consequential damages.</p>	<p>1) the bodily injury (including death) and damage to real property and tangible personal property caused by SP's <u>gross</u> negligence/fraud/wilful misconduct; 2) the <u>third party</u> intellectual property infringement claims as per Clause 14; b. Neither this Agreement nor the Services delivered by SP under this Agreement grants or creates any rights, benefits, claims, obligations or causes of action in, to or on behalf of any person or entity (including any third party) other than between the respective Parties to this Agreement, as the case may be c. The SP shall bear the risk of loss on Assets, as defined within Clause 8; up to the time they are transferred and handed over to the IFSCA - after which it shall stand transferred to the IFSCA. SP shall arrange and pay for insurance to cover such item until it is transferred- and even after the transfer of the Assets till the insurance policies come up for a renewal. d. Notwithstanding what has been stated elsewhere in this Agreement and the schedules attached herein, IFSCA shall not be liable to SP for any indirect or consequential damages. <u>e. SP shall not in any event be liable to IFSCA or any third party related to IFSCA for any indirect, incidental, special, punitive or consequential (including loss of profit or revenue, Loss of goodwill, loss of data) or exemplary damages whether in contract, tort or other theories of law, even if SP has been advised of the possibility of such damages.</u> f. SP shall be excused and not be liable or responsible for any delay or failure to perform the services or failure of the services or a deliverable under this Agreement, to the extent that such delay or failure has arisen as a result of any delay or failure by IFSCA or its employees or agents</p>		RFP Clause remains unchanged.
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			<p><u>or third party service providers to perform any of its duties and obligations as set out in this Agreement. In the event that SP is delayed or prevented from performing its obligations due to such failure or delay on the part of or on behalf of IFSCA, then SP shall be allowed an additional period of time to perform its obligations and unless otherwise agreed the additional period shall be equal to the amount of time for which SP is delayed or prevented from performing its obligations due to such failure or delay on the part of or on behalf of IFSCA. Such failures or delays shall be brought to the notice of IFSCA and subject to mutual agreement with IFSCA, then SP shall take such actions as may be necessary to correct or remedy the failures or delays. SP shall be entitled to invoice IFSCA for additional costs incurred in connection with correction or remedy as above at time & material rate card as agreed upon between the parties.</u></p>		
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S. No.	Bidding Document Reference(s) (RFP volume, RFP page no., RFP section)	Existing clause of RFP requiring Clarification	Solution Provider Query	Suggestions, if any	IFSCA's Response
454	12 Force Majeure, Annexure I - MASTER SERVICE AGREEMENT, p162-163	i. For the avoidance of doubt, it is expressly clarified that the failure on the part of the SP under this Agreement or the SLA to implement any disaster contingency planning and back-up and other data safeguards in accordance with the terms of this Agreement or the SLA against natural disaster, fire, sabotage, or other similar occurrence shall not be deemed to be a Force Majeure event. For the avoidance of doubt, it is further clarified that any negligence in performance of Services which directly causes any breach of security like hacking are not the forces of nature and hence would not be qualified under the definition of "Force Majeure". In so far as applicable to the performance of Services, SP will be solely responsible to complete the risk assessment and ensure implementation of adequate security hygiene, best practices, processes, and technology to prevent any breach of security and any resulting liability therefrom (wherever applicable)	i. For the avoidance of doubt, it is expressly clarified that the failure on the part of the SP under this Agreement or the SLA to implement any disaster contingency planning and back-up and other data safeguards in accordance with the terms of this Agreement or the SLA against natural disaster , fire, sabotage , or other similar occurrence shall not be deemed to be a Force Majeure event. For the avoidance of doubt, it is further clarified that any negligence in performance of Services which directly causes any breach of security like hacking are not the forces of nature and hence would not be qualified under the definition of "Force Majeure". In so far as applicable to the performance of Services, SP will be solely responsible to complete the risk assessment and ensure implementation of adequate security hygiene, best practices, processes, and technology to prevent any breach of security and any resulting liability therefrom (wherever applicable)		RFP Clause remains unchanged.

455	14 Intellectual Property Rights, Annexure I - MASTER SERVICE AGREEMENT, p164-167	<p>14.1 Products and Fixes Except to the extent otherwise expressly provided in this Agreement, the IFSCA, shall exclusively retain all rights, titles and interests in the trademarks, patents, copyrights, trade secrets, operating practices/ procedures or other Intellectual Property Rights (“Intellectual Property Rights/IPR”) relating to the Assets and related Solutions, including but not limited to, portal Application, portal infrastructure, database, forms and the compilations any computer code, web-based services, or materials comprising commercially released, pre-release or beta products (whether licensed for a fee or no charge) and any derivatives of the foregoing to which the IFSCA has sovereign rights and nothing herein shall or will be construed or deemed to grant to the SP any right, title, license, sub-license, proprietary right or other claim against or interest in, to or under (whether by estoppels, by implication or otherwise) to the aforesaid rights.</p> <p>14.2 Bespoke Development Subject to the provisions of Clause 14.3 and 14.4 below, upon payment, the intellectual property rights for any Bespoke Software during the Project will lie exclusively with IFSCA. 14.3 Pre-Existing Work All IPR including the Source Code and materials developed or otherwise obtained independently of the efforts of a Party under this Agreement shall remain the sole property of that Party. During the performance of this Agreement, each Party grants to the other Party (and their sub-contractors if necessary) a non-exclusive license to use, reproduce and modify any of its pre-existing work</p>	<p>14.1 Products and Fixes Except to the extent otherwise expressly provided in this Agreement, the IFSCA, shall exclusively retain all rights, titles and interests in the trademarks, patents, copyrights, trade secrets, operating practices/ procedures or other Intellectual Property Rights (“Intellectual Property Rights/IPR”) relating to the IFSCA Assets and related Solutions, including but not limited to, portal Application, portal infrastructure, database, forms and the compilations any computer code, web-based services, or materials comprising commercially released, pre-release or beta products (whether licensed for a fee or no charge) and any derivatives of the foregoing to which the IFSCA has sovereign rights and nothing herein shall or will be construed or deemed to grant to the SP any right, title, license, sub-license, proprietary right or other claim against or interest in, to or under (whether by estoppels, by implication or otherwise) to the aforesaid rights. 14.2 Bespoke Development Subject to the provisions of Clause 14.3 and 14.4 below, upon payment, the intellectual property rights for any Bespoke Software developed specifically and exclusively for IFSCA during the Project will lie exclusively with IFSCA. 14.3 Pre-Existing Work All IPR including the Source Code and materials developed or otherwise obtained independently of the efforts of a Party under this Agreement shall remain the sole property of that Party. During the performance of this Agreement, each Party grants to the other Party (and their sub-contractors if necessary) a non-exclusive license to use, reproduce and modify any of its pre-existing work provided to the other Party solely for the performance of the terms of this Agreement. Except as may be</p>	Please follow RFP and Point 28-31 of Corrigendum 03.
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	<p>provided to the other Party solely for the performance of the terms of this Agreement. Except as may be otherwise explicitly agreed to, upon payment in full, the SP shall grant IFSCA a non-exclusive, perpetual, fully paid-up license to use the pre-existing work in the form delivered to IFSCA as part of the Solution, Service or Deliverables only for its business operations. Under such licenses, either of Parties will have no right to sell the pre-existing work of the other Party to a third party. 14.4 Other Works The Intellectual Property Rights of all the assets exclusively purchased and/ or used for IFSCA and /or created during the term of this Agreement shall always remain vested with IFSCA. It is also clarified that all the ownership rights etc. on the Bespoke Software and pre-existing Application, infrastructure, and other Assets will always remain vested with the IFSCA. 14.5 Residuals The SP shall not be precluded from independently developing for itself, or for others, the software components, modules, code, frameworks, libraries, database schemas, taxonomies, etc., whether in tangible or non-tangible form, which is competitive with, or similar to, the Deliverables, set-out in this Agreement. In addition, SP shall be free to use its general knowledge, skills and experience, and any ideas, concepts, know-how, and techniques which the SP independently develops except to the extent such use infringes on the confidentiality obligations of the SP, the Intellectual Property Rights of IFSCA or third parties or breaches its confidentiality or other obligations under this Agreement or other</p>	<p>otherwise explicitly agreed to, upon payment in full, the SP shall grant IFSCA a non-exclusive, perpetual, fully paid-up license to use the pre-existing work in the form delivered to IFSCA as part of the Solution, Service or Deliverables only for its business operations. Under such licenses, either of Parties will have no right to sell the pre-existing work of the other Party to a third party. <u>The foregoing license does not authorizes IFSCA to (a) separate SP Pre-Existing IP from the Deliverable in which they are incorporated for creating a stand-alone product for marketing to others; (b) independently sell, lease, exchange, mortgage, pledge, license, sub license, assign or in any other way convey, transfer or alienate the SP Pre-Existing IP in favour of any person (either for commercial consideration or not (including by way of transmission), and/or (c) except as specifically and to the extent permitted by the SP, reverse compile or in any other way arrive at or attempt to arrive at the source code of the SP Pre-Existing IP. Similarly all the Intellectual Property Rights (IPR) in the third party software used in providing services including those forming part of or incorporated into the deliverables shall remain with the respective third party owners/ Bidder's licensor and IFSCA shall have user rights in accordance with end user license agreement (EULA) as applicable to use of such software.</u> 14.4 Other Works The Intellectual Property Rights of all the assets exclusively purchased and/ or used for IFSCA and /or created during the term of this Agreement shall always remain vested with IFSCA . It is also clarified that all the ownership rights etc. on the Bespoke Software and pre-existing Application, infrastructure, and other Assets will always remain vested with</p>	
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	<p>agreements with IFSCA or third parties or utilises / includes Confidential Information, Project Assets, Software, Solution or any portion thereof. 14.6 Other Deliverable Materials a. The IFSCA will own the copyright in all Deliverables created under this Agreement by SP. The Commercial Off-the-Shelf (COTS) products and/or third-party software, Bespoke Software and their IPRs will be owned and controlled by the Original Equipment Manufacturers (OEMs). The IPR of any product or Software which has been developed/ enhanced/ modified/ configured by the SP shall be transferred to the IFSCA. b. SP agrees that ownership of all Intellectual Property Rights for any functional and technical process of IFSCA or information or materials or IFSCA supplied equipment provided to SP by IFSCA shall remain vested in the IFSCA. c. SP agrees that the IFSCA shall own all Intellectual Property Rights in all Project Assets procured, purchased, and produced exclusively for the IFSCA by SP pursuant to this Agreement including improvements that are developed by SP for the IFSCA. SP shall execute necessary documents and instruments to perfect the ownership of IFSCA in respect of the aforesaid materials. d. Materials — including but not limited to Software, tools, processes, policies, and documentation — developed by the SP under the Agreement will be considered "works made for hire" for IFSCA. Such developed materials shall belong exclusively to IFSCA. The SP may use such developed materials solely to provide the Services during the Term. e.</p>	<p>the IFSCA. 14.5 Residuals The SP shall not be precluded from independently developing for itself, or for others, the software components, modules, code, frameworks, libraries, database schemas, taxonomies, etc., whether in tangible or non-tangible form, which is competitive with, or similar to, the Deliverables, set-out in this Agreement. In addition, SP shall be free to use its general knowledge, skills and experience, and any ideas, concepts, know-how, and techniques which the SP independently develops except to the extent such use infringes on the confidentiality obligations of the IFSCA-SP, the Intellectual Property Rights of IFSCA, or third parties or breaches its confidentiality or other obligations under this Agreement or other agreements with IFSCA or third parties or utilises / includes Confidential Information, Project Assets, Software, Solution or any portion thereof. 14.6 Other Deliverable Materials a. The IFSCA will own the copyright in all Deliverables created under this Agreement by SP. The Commercial Off-the-Shelf (COTS) products and/or third-party software, Bespoke Software and their IPRs will be owned and controlled by the Original Equipment Manufacturers (OEMs). The IPR of any product or Software which has been developed/ enhanced/ modified/ configured by the SP shall be transferred to the IFSCA. b. SP agrees that ownership of all Intellectual Property Rights for any functional and technical process of IFSCA or information or materials or IFSCA supplied equipment provided to SP by IFSCA shall remain vested in the IFSCA. c. SP agrees that the IFSCA shall own all Intellectual Property Rights in all Project Assets procured, purchased, and produced exclusively for the IFSCA by SP pursuant</p>	
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		<p>The SP shall irrevocably assign, transfer, and convey to IFSCA all right, title, interest, and ownership in such developed materials. f. The SP shall promptly disclose in writing to IFSCA each instance of developed materials that is developed as a result of Services. With respect to each disclosure, the SP shall indicate the features or concepts that it believes to be new or different. g. For any developed materials, which are Software and for which the Source Code is not generally available to IFSCA, a current copy of such Source Code shall be maintained in escrow.</p> <p>14.7 Infringement of Intellectual Property Rights a. SP confirms that there shall be no infringement of any Intellectual Property Rights as per the Applicable Laws of relevant jurisdictions, having requisite competence, in respect of the Assets or any part thereof, supplied under this Agreement. SP shall indemnify the IFSCA against all cost / claims / legal claims / liabilities arising from third party claim at any time on account of the infringement or unauthorized use of the intellectual property rights of any such parties, whether such claims arise in respect of manufacture or use. Without prejudice to the aforesaid indemnity, SP shall be responsible for the completion of the development and uninterrupted use of such Asset or any part thereof by the IFSCA and persons authorized by the IFSCA, irrespective of the fact of claims of infringement of any or all the rights mentioned above.</p> <p>b. If, as a result of such claim, the IFSCA is enjoined from using such Asset or any part thereof or in is likely to be enjoined, SP, at its expense, shall</p>	<p>to this Agreement including improvements that are developed by SP for the IFSCA. SP shall execute necessary documents and instruments to perfect the ownership of IFSCA in respect of the aforesaid materials. d. Materials — including but not limited to Software, tools, processes, policies, and documentation — developed by the SP under the Agreement will be considered "works made for hire" for IFSCA. Such developed materials shall belong exclusively to IFSCA. The SP may use such developed materials solely to provide the Services during the Term. e. The SP shall irrevocably assign, transfer, and convey to IFSCA all right, title, interest, and ownership in such developed materials. f. The SP shall promptly disclose in writing to IFSCA each instance of developed materials that is developed as a result of Services. With respect to each disclosure, the SP shall indicate the features or concepts that it believes to be new or different. g. For any developed materials, which are Software and for which the Source Code is not generally available to IFSCA, a current copy of such Source Code shall be maintained in escrow .</p> <p>14.7 Infringement of Intellectual Property Rights a. SP confirms that there shall be no infringement of any Intellectual Property Rights as per the Applicable Laws of relevant jurisdictions, having requisite competence, in respect of the Assets or any part thereof, supplied under this Agreement. SP shall indemnify the IFSCA against all cost / claims / legal claims / liabilities arising from third party claim at any time on account of the infringement or unauthorized use of the intellectual property rights of any such parties, whether such claims arise in respect of manufacture or use. Without prejudice to the aforesaid</p>	
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		<p>(i) modify such Asset (provided its functionality is not impaired) so that it is no longer infringing and obtains a certificate to the said effect from the party claiming infringement, (ii) replace such Asset with a functionally equivalent of the same, or (iii) obtain the title for the IFSCA to such Assets at its own cost. c. SP shall not use the Data for any purpose other than providing the Services under this Agreement. Further, SP shall not use the Data to provide services for the benefit of any third party. d. SP shall indemnify, defend and hold harmless IFSCA and their respective officers, employees, successors and assigns, from and against any and all losses arising from claims by third parties that any deliverable (or the access, use or other rights thereto) created by SP pursuant to this Agreement or any equipment, Software, information, methods of operation or other intellectual property (or the access, use or other rights thereto) provided by SP or sub-contractors to the SP pursuant to this Agreement (i) infringes a copyright enforceable in India, (ii) infringes a patent issued in India, or (iii) constitutes misappropriation or unlawful disclosure or use of another Party's trade secret under the laws of the India (collectively, "Infringement Claims"); provided, however, that this will not apply to any deliverable (or the access, use or other rights thereto) created by IFSCA or third parties (i.e., other than SP or SP's sub-contractors) at the direction of IFSCA. e. For a third-party product supplied by SP, SP shall pass on to IFSCA all the indemnities offered by the third party. f. Materials</p>	<p>indemnity, SP shall be responsible for the completion of the development and uninterrupted use of such Asset or any part thereof by the IFSCA and persons authorized by the IFSCA, irrespective of the fact of claims of infringement of any or all the rights mentioned above. b. If, as a result of such claim, the IFSCA is enjoined from using such Asset or any part thereof or in is likely to be enjoined, SP, at its expense, shall (i) modify such Asset (provided its functionality is not impaired) so that it is no longer infringing and obtains a certificate to the said effect from the party claiming infringement, (ii) replace such Asset with a functionally equivalent of the same, or (iii) <u>obtain the right for the IFSCA to continue using such Assets</u> obtain the title for the IFSCA to such Assets at its own cost, or (iv) <u>If such measures do not achieve the desired result and if the infringement is established by a final decision of the courts or a judicial or extrajudicial settlement, the SP shall refund IFSCA the fees effectively paid for that Deliverable by IFSCA subject to depreciation for the period of use, on a straight line depreciation over a 5 year period basis</u> c. SP shall not use the Data for any purpose other than providing the Services under this Agreement. Further, SP shall not use the Data to provide services for the benefit of any third party. d. SP shall indemnify, defend and hold harmless IFSCA and their respective officers, employees, successors and assigns, from and against any and all losses arising from claims by third parties that any deliverable (or the access, use or other rights thereto) created by SP pursuant to this Agreement or any equipment, Software, information, methods of operation or other intellectual property (or the access, use or other rights thereto) provided by SP or sub-contractors</p>	
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		<p>— including but not limited to Software, tools, processes, policies, and documentation — developed by the SP or its subcontractors under the Agreement will be considered "works made for hire" for IFSCA ("Developed Materials"). Such Developed Materials shall belong exclusively to IFSCA. The SP may use such Developed Materials solely to provide the Services during the Term. g. The SP shall promptly disclose in writing to IFSCA each instance of developed material that is developed as a result of Services. With respect to each disclosure, the SP shall indicate the features or concepts that it believes to be new or different. h. For any developed materials, which are Software and for which the Source Code is not generally available to IFSCA, a current copy of such Source Code shall be maintained in escrow.</p> <p>14.9 Warranty and Maintenance Standard: The SP warrants that the Project, including all the System(s), materials and goods supplied pursuant to the Agreement, shall be free from any defect or deficiency in the material, design, engineering, and workmanship that prevent the System and/or any of its systems(s) from fulfilling the requirements or that limit in a material fashion the performance, reliability, or extensibility of the System and/or any of its sub-system(s) Commercial warranty provisions of products supplied under the Agreement shall apply to the extent they do not conflict with the provisions of this Agreement.</p> <p>a. The SP also warrants that the products, materials, and other goods supplied under the Agreement are new, unused, and incorporate all recent</p>	<p>to the SP pursuant to this Agreement (i) infringes a copyright enforceable in India, (ii) infringes a patent issued in India, or (iii) constitutes misappropriation or unlawful disclosure or use of another Party's trade secret under the laws of the India (collectively, "Infringement Claims"); provided, however, that this will not apply to any deliverable (or the access, use or other rights thereto) created by IFSCA or third parties (i.e., other than SP or SP's subcontractors) at the direction of IFSCA <u>or SP's compliance with IFSCA's specific technical designs or instructions (except where SP knew or should have known that such compliance was likely to result in an Infringement Claim and SP did not inform IFSCA of the same); or inclusion in a Deliverable of any content or other materials provided by IFSCA and the infringement relates to or arises from such IFSCA materials or provided material or modification of a Deliverable after delivery by SP to IFSCA if such modification was not made by or on behalf of the SP or operation or use of some or all of the Deliverable in combination with products, information, specification, instructions, data, materials not provided by SP or use of the Deliverables for any purposes for which the same have not been designed or developed or other than in accordance with any applicable specifications or documentation provided under the applicable Statement of Work by the SP or use of a superseded release of some or all of the Deliverables or IFSCA's failure to use any modification of the Deliverable furnished under this Agreement including, but not limited to, corrections, fixes, or enhancements made available by the SP.</u></p> <p>c. For a third-party product supplied by SP, SP shall pass on to IFSCA all the</p>	
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		<p>improvements in design that materially affect the System's or subsystem's ability to fulfil the technical requirements specified in the RFP. b. In addition, the SP warrants that: (i) all goods components to be incorporated into the System form part of the SP/OEM's and or sub contractor's current product lines. c. The warranty period shall commence from the date of final Go-Live of the Project. d. If during the warranty period any defect or deficiency is found in the material, design and performance/workmanship of the Project Assets, Software and other services provided by the SP, the SP shall promptly, in consultation and agreement with IFSCA, and at the SP's sole cost repair, replace, or otherwise make good (as the SP shall, at its discretion, determine) such default, defect or deficiency as well as any damage to the System caused by such default, defect or deficiency. Any defective component, excluding hard disks that has been replaced by the SP shall remain the property of the SP. e. The SP may, with the consent of IFSCA, remove from the site any product and other goods that are defective, if the nature of the defect, and/or any damage to the System caused by the defect, is such that replacement cannot be expeditiously carried out at the site. If the repair, replacement, or making good is of such a character that it may affect the efficiency of the Software, IFSCA may give the SP notice requiring that tests of the defective part be made by the SP immediately upon completion of such remedial work, whereupon the SP shall carry out such tests. If such part fails</p>	<p>indemnities offered by the third party. f. Materials — including but not limited to Software, tools, processes, policies, and documentation — developed by the SP or its subcontractors under the Agreement will be considered "works made for hire" for IFSCA ("Developed Materials"). Such Developed Materials shall belong exclusively to IFSCA. The SP may use such Developed Materials solely to provide the Services during the Term. g. The SP shall promptly disclose in writing to IFSCA each instance of developed material that is developed as a result of Services. With respect to each disclosure, the SP shall indicate the features or concepts that it believes to be new or different. h. For any developed materials, which are Software and for which the Source Code is not generally available to IFSCA, a current copy of such Source Code shall be maintained in escrow. 14.9 Warranty and Maintenance Standard: The SP warrants that the Project, including all the System(s), materials and goods supplied pursuant to the Agreement, shall be free from any defect or deficiency in the material, design, engineering, and workmanship that prevent the System and/or any of its systems(s) from fulfilling the requirements or that limit in a material fashion the performance, reliability, or extensibility of the System and/or any of its sub-system(s) Commercial warranty provisions of products supplied under the Agreement shall apply to the extent they do not conflict with the provisions of this Agreement. a. The SP also warrants that the products, materials, and other goods supplied under the Agreement are new, unused, and incorporate all recent improvements in design that materially affect the System's or subsystem's ability to fulfil the technical</p>	
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	<p>the tests, the SP shall carry out further repair, replacement, or making good (as the case may be) until that part of the System passes such tests. The tests shall be agreed upon by the IFSCA and the SP. f. If the SP fails to commence the work necessary to remedy such defect or any damage to the System caused by such defect within a reasonable time period, IFSCA may, following notice to the SP, proceed to do such work or contract a third party (or parties) to do such work, and the costs incurred by IFSCA in connection with such work shall be paid to IFSCA by the SP or may be deducted by the IFSCA from any amount due to the SP. The total amount in such case shall be capped to the contract value with the Solution Provider. g. If the System or any of its sub-systems cannot be used by reason of such default, defect, or deficiency and/or making good of such default, defect, or deficiency, attributable to SP, the warranty period for the Project shall be extended by a period equal to the period during which the Project or any of its systems could not be used by the IFSCA because of such default, defect, or deficiency. For reasons not attributable to SP, the SP shall not be liable. h. Items substituted for defective parts of the System during the Warranty Period shall be covered by the Warranty for the remainder of the Warranty Period applicable for the part replaced or six (6) months, whichever is greater. Implied Warranty: The warranties provided herein are in lieu of all other warranties, both express and implied, and all other warranties, including without limitation that of</p>	<p>requirements specified in the RFP. b. In addition, the SP warrants that: (i) all goods components to be incorporated into the System form part of the SP/OEM's and or sub contractor's current product lines. c. The warranty period shall commence from the date of final Go-Live of the Project. <u>The scope of the warranty shall be limited only to correction of any bugs that were left undetected during acceptance testing by IFSCA. Warranty shall not cover any enhancements or changes in the application software, carried out after acceptance testing. This warranty is only valid for defects against approved Specifications. The above mentioned warranty shall also not apply if there is any (i) combination, operation, or use of some or all of the deliverables or any modification thereof furnished hereunder with information, software, specifications, instructions, data, or materials not approved by SP and operation of the deliverables on incompatible hardware not recommended by SP; (ii) any change, not made by SP, to some or all of the deliverables; or (iii) if the deliverables have been tampered with, altered or modified by IFSCA without the written permission of SP; or (iv) defects in components or materials provided to SP by IFSCA in connection with the preparation of the deliverable.</u> d. If during the warranty period any defect or deficiency is found in the material, design and performance/workmanship of the Project Assets, Software and other services provided by the SP, the SP shall promptly, in consultation and agreement with IFSCA, and at the SP's sole cost repair, replace, or otherwise make good (as the SP shall, at its discretion, determine) such default, defect or deficiency as well as any damage to the System caused by such default, defect or</p>	
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		<p>merchantability or fitness for intended purpose is specifically disclaimed.</p>	<p>deficiency. Any defective component, excluding hard disks that has been replaced by the SP shall remain the property of the SP. e. The SP may, with the consent of IFSCA, remove from the site any product and other goods that are defective, if the nature of the defect, and/or any damage to the System caused by the defect, is such that replacement cannot be expeditiously carried out at the site. If the repair, replacement, or making good is of such a character that it may affect the efficiency of the Software, IFSCA may give the SP notice requiring that tests of the defective part be made by the SP immediately upon completion of such remedial work, whereupon the SP shall carry out such tests. If such part fails the tests, the SP shall carry out further repair, replacement, or making good (as the case may be) until that part of the System passes such tests. The tests shall be agreed upon by the IFSCA and the SP. f. If the SP fails to commence the work necessary to remedy such defect or any damage to the System caused by such defect within a reasonable time period, <u>SP shall refund the fees allocable to that part of the deliverable which is defective and SP fails to remedy the defect. IFSCA may, following notice to the SP, proceed to do such work or contract a third party (or parties) to do such work, and the costs incurred by IFSCA in connection with such work shall be paid to IFSCA by the SP or may be deducted by the IFSCA from any amount due to the SP. The total amount in such case shall be capped to the contract value with the Solution Provider.</u> g. If the System or any of its sub-systems cannot be used by reason of such default, defect, or deficiency and/or making good of such default, defect, or deficiency, attributable to SP, the warranty period for the Project shall</p>	
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			<p>be extended by a period equal to the period during which the Project or any of its systems could not be used by the IFSCA because of such defect and/or making good of such default, defect, or deficiency. For reasons not attributable to SP, the SP shall not be liable. h. Items substituted for defective parts of the System during the Warranty Period shall be covered by the Warranty for the remainder of the Warranty Period applicable for the part replaced or six (6) months, whichever is greater.</p> <p>Implied Warranty: The warranties provided herein are in lieu of all other warranties, both express and implied, and all other warranties, including without limitation that of merchantability or fitness for intended purpose is specifically disclaimed.</p>		
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456	15 Information Security and Audit Rights, Annexure I - MASTER SERVICE AGREEMENT, p167-173	<p>15.1 Information Security 15.2 Confidentiality a. The IFSCA shall allow the SP to review and utilize highly confidential public records and the SP shall maintain the highest level of secrecy, confidentiality, and privacy with regard thereto. b. SP recognizes that during the term of the Agreement, sensitive data will be procured and made available to it, its sub-contractors and agents and others working for or under SP. Further, SP also recognizes that any improper and unauthorized disclosure or usage of the Project Data by any such recipient may constitute a breach of Applicable Laws causing harm not only to IFSCA but also the Stakeholders whose data is used. SP, its subcontractors, and agents shall demonstrate utmost care and sensitivity and strict confidentiality. SP, its subcontractors, and its agents shall strictly follow the Applicable Laws especially with regard to sensitive information. Any breach of any confidentiality obligation set out in the Agreement including clauses will result in IFSCA having a right to seek injunctive relief and damages suffered or are reasonably likely to be suffered and the cost incurred to mitigate the implication of such disclosure or usage, from the SP. c. "Confidential Information" means any and all information that is or has been received by either Party (the "Receiving Party") from the other Party (the "Disclosing Party") and that: (a) relates to the Disclosing Party; and (b) is designated by the Disclosing Party as being confidential or is disclosed in circumstances where the Receiving Party would reasonably understand that</p>	<p>15.1 Information Security 15.2 Confidentiality a. The IFSCA shall allow the SP to review and utilize highly confidential public records and the SP shall maintain the highest level of secrecy, confidentiality, and privacy with regard thereto. b. SP recognizes that during the term of the Agreement, sensitive data will be procured and made available to it, its sub-contractors and agents and others working for or under SP. Further, SP also recognizes that any improper and unauthorized disclosure or usage of the Project Data by any such recipient may constitute a breach of Applicable Laws causing harm not only to IFSCA but also the Stakeholders whose data is used. SP, its subcontractors, and agents shall demonstrate utmost care and sensitivity and strict confidentiality. SP, its subcontractors, and its agents shall strictly follow the Applicable Laws especially with regard to sensitive information. Any breach of any confidentiality obligation set out in the Agreement including clauses will result in IFSCA having a right to seek injunctive relief and damages suffered or are reasonably likely to be suffered and the cost incurred to mitigate the implication of such disclosure or usage, from the SP. c. "Confidential Information" means any and all information that is or has been received by either Party (the "Receiving Party") from the other Party (the "Disclosing Party") and that: (a) relates to the Disclosing Party; and (b) is designated by the Disclosing Party as being confidential or is disclosed in circumstances where the Receiving Party would reasonably understand that the disclosed information would be confidential or (c) is prepared or performed by or on behalf of the Disclosing Party by its employees, officers, directors,</p>		Please follow RFP and Point 28-31 of Corrigendum 03.
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		<p>the disclosed information would be confidential or (c) is prepared or performed by or on behalf of the Disclosing Party by its employees, officers, directors, agents, representatives or consultants. i. The IFSCA shall retain all rights to prevent, stop and if required take the necessary punitive action against the SP regarding any forbidden disclosure. ii. The SP shall ensure that all its employees and agents involved in the Project, execute individual non-disclosure agreements, a standard format of which shall be duly approved by the IFSCA with respect to this Project. For the avoidance of doubt, it is expressly clarified that the aforesaid provisions shall not apply to the following information: i. information already available in the public domain; ii. information which has been developed independently by the SP; iii. information which has been received from a third party who had the right to disclose the aforesaid information; iv. Information which has been disclosed to the public pursuant to a court order. d. To the extent the SP shares its confidential or proprietary information with the IFSCA for effective performance of the Services, the provisions of the Clause 15.1 to 15.3 shall apply mutatis mutandis on the IFSCA or its nominated agencies. e. Any handover of the Confidential Information needs to be maintained in a list, both by IFSCA & SP, containing at the very minimum, the name of provider, recipient, date of generation of the data, date of handing over of data, mode of information, purpose, and signatures of both parties. f. Notwithstanding anything to the</p>	<p>agents, representatives or consultants. i. The IFSCA or shall retain all rights to prevent, stop and if required take the necessary punitive-civil action against the SP regarding any forbidden disclosure. ii. The SP shall ensure that all its employees and agents involved in the Project, execute individual non-disclosure agreements, a standard format of which shall be duly approved by the IFSCA with respect to this Project. For the avoidance of doubt, it is expressly clarified that the aforesaid provisions shall not apply to the following information: i. information already available in the public domain; ii. information which has been developed independently by the SP; iii. information which has been received from a third party who had the right to disclose the aforesaid information; <u>iv. information which is in the possession of, or was known to, the receiving party prior to its receipt, without an obligation to maintain confidentiality;</u> ivi. Information which has been disclosed to the public pursuant to a court order. d. To the extent the SP shares its confidential or proprietary information with the IFSCA for effective performance of the Services, the provisions of the Clause 15.1 to 15.3 shall apply mutatis mutandis on the IFSCA or its nominated agencies. e. Any handover of the Confidential Information needs to be maintained in a list, both by IFSCA & SP, containing at the very minimum, the name of provider, recipient, date of generation of the data, date of handing over of data, mode of information, purpose, and signatures of both parties. f. Notwithstanding anything to the contrary mentioned hereinabove, the SP shall have the right to share the Letter of Intent / work order provided to it by the IFSCA in relation to this Agreement, with its</p>	
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		<p>contrary mentioned hereinabove, the SP shall have the right to share the Letter of Intent / work order provided to it by the IFSCA in relation to this Agreement, with its prospective clients solely for the purpose of and with the intent to evidence and support its work experience under this Agreement. g. Without limiting the generality of the foregoing, “Confidential Information” shall mean and include any information, data, analysis, compilations, notes, extracts, materials, reports, designs, specifications, graphs, plans, charts, studies, memoranda or other documents, or materials relating to the Software, the modules, the Program Documentation, the Source Codes, the object codes and all Enhancements and Updates, services, systems processes, ideas, concepts, formulas, methods, know how, trade secrets, designs, research, inventions, techniques, processes, algorithms, schematics, testing procedures, Software design and architecture, computer code, internal Documentation, design and function specifications, product requirements, problem reports, analysis and performance information, business affairs, Projects, technology, finances (including revenue Projections, cost summaries, pricing formulae), clientele, markets, marketing and sales programs, client and customer data, appraisal mechanisms, planning processes etc. or any existing or future plans, forecasts or strategies in respect thereof. h. “Confidential Materials” shall mean all tangible materials containing Confidential Information, including, without limitation, written or printed documents and computer disks or tapes,</p>	<p>prospective clients solely for the purpose of and with the intent to evidence and support its work experience under this Agreement. g. Without limiting the generality of the foregoing, “Confidential Information” shall mean and include any information, data, analysis, compilations, notes, extracts, materials, reports, designs, specifications, graphs, plans, charts, studies, memoranda or other documents, or materials relating to the Software, the modules, the Program Documentation, the Source Codes, the object codes and all Enhancements and Updates, services, systems processes, ideas, concepts, formulas, methods, know how, trade secrets, designs, research, inventions, techniques, processes, algorithms, schematics, testing procedures, Software design and architecture, computer code, internal Documentation, design and function specifications, product requirements, problem reports, analysis and performance information, business affairs, Projects, technology, finances (including revenue Projections, cost summaries, pricing formulae), clientele, markets, marketing and sales programs, client and customer data, appraisal mechanisms, planning processes etc. or any existing or future plans, forecasts or strategies in respect thereof. h. “Confidential Materials” shall mean all tangible materials containing Confidential Information, including, without limitation, written or printed documents and computer disks or tapes.</p> <p>15.3 Managing Confidential Information</p> <p>a. The Receiving Party agrees to regard, preserve, and keep in a fiduciary capacity as secret and confidential all Confidential Information and materials of the Disclosing Party howsoever obtained and agrees that it shall not, without obtaining the written</p>	
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		<p>whether machine or user readable. 15.3 Managing Confidential Information a. The Receiving Party agrees to regard, preserve, and keep in a fiduciary capacity as secret and confidential all Confidential Information and materials of the Disclosing Party howsoever obtained and agrees that it shall not, without obtaining the written consent of the Disclosing Party - ii. Use any such Confidential Information or materials for its own benefit or for the benefit of any third party, except as required for the performance of this Agreement. The Receiving Party shall also refrain from using such information in any manner that may be detrimental to, or prejudicial to the interests of, the Disclosing Party, its clients, projects, stakeholders or any Regulated Entities (REs) governed or supervised by the Disclosing Party. c. The Receiving Party who receives the Confidential Information and materials agrees that on a regular basis or on receipt of a written demand from the Disclosing Party, it shall – i. Immediately return all Confidential Materials and all copies thereof provided to, or produced by it or its advisers, as the case may be, which is in Receiving Party’s possession or under its custody and control; ii. Hand over all analyses, compilations, notes, studies, memoranda, or other documents prepared by it or its associates to the extent that the same contain, reflect, or derive from Confidential Information relating to the Disclosing Party;. iii. Expunge any Confidential Information relating to the Disclosing Party or its Projects from any computer, word processor or other device in its possession or under its</p>	<p>consent of the Disclosing Party - ii. Use any such Confidential Information or materials for its own benefit or for the benefit of any third party, except as required for the performance of this Agreement. The Receiving Party shall also refrain from using such information in any manner that may be detrimental to, or prejudicial to the interests of, the Disclosing Party, its clients, projects, stakeholders or any Regulated Entities (REs) governed or supervised by the Disclosing Party. c. The Receiving Party who receives the Confidential Information and materials agrees that on a regular basis or on receipt of a written demand from the Disclosing Party, it shall – i. Immediately return all Confidential Materials and all copies thereof provided to, or produced by it or its advisers, as the case may be, which is in Receiving Party’s possession or under its custody and control; ii. Hand over all analyses, compilations, notes, studies, memoranda, or other documents prepared by it or its associates to the extent that the same contain, reflect, or derive from Confidential Information relating to the Disclosing Party;. iii. Expunge any Confidential Information relating to the Disclosing Party or its Projects from any computer, word processor or other device in its possession or under its custody and control; and iv. Furnish a certificate signed by its director or other responsible representative confirming that to the best of his/her knowledge, information, and belief, having made all proper enquiries the requirements of this paragraph have been fully complied with. <u>The obligation under this clause will not apply where it is necessary to retain any Confidential Information or materials for the purpose as required by law or for internal auditing</u></p>	
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		<p>custody and control; and iv. Furnish a certificate signed by its director or other responsible representative confirming that to the best of his/her knowledge, information, and belief, having made all proper enquiries the requirements of this paragraph have been fully complied with. e. The Receiving Party agrees that its obligation under this Clause with respect to confidentiality will survive the termination of this Agreement. g. Both Parties agree that monetary damages would not be a sufficient remedy for any breach of this clause by the other Party and that the IFSCA shall be entitled to equitable relief, including injunction and specific performance as a remedy for any such breach. Such remedies shall not be deemed to be the exclusive remedies for a breach by a Party of this clause, but shall be in addition to all other remedies available at law or equity to the Party who has sustained damages h. In connection with the Project under this Agreement, the IFSCA may from time to time undertake one or more quality assessment reviews for the purpose of improving quality of the Project. The Parties agree that any documentation created in connection with such quality assessment reviews shall be Confidential Information of the IFSCA which is licensed to SP for any internal use except that in no event shall such Documentation or the results of such reviews be discoverable or admissible (or used for any purpose) in any arbitration or legal proceedings against the IFSCA related to this Agreement or the Project. i. SP agrees that all information processed, stored, or transmitted by SP equipment belongs to</p>	<p><u>purposes or electronic data stored due to automatic archiving and back-up procedures.</u> e. The Receiving Party agrees that its obligation under this Clause with respect to confidentiality will survive <u>for a period of 2 years after</u> the termination <u>or expiry</u> of this Agreement. g. Both Parties agree that monetary damages would not be a sufficient remedy for any breach of this clause by the other Party and that the <u>IFSCA-non-defaulting Party</u> shall be entitled to equitable relief, including injunction and specific performance as a remedy for any such breach. Such remedies shall not be deemed to be the exclusive remedies for a breach by a Party of this clause, but shall be in addition to all other remedies available at law or equity to the Party who has sustained damages. h. In connection with the Project under this Agreement, the IFSCA may from time to time undertake one or more quality assessment reviews for the purpose of improving quality of the Project. The Parties agree that any documentation created in connection with such quality assessment reviews shall be Confidential Information of the IFSCA which is licensed to SP for any internal use except that in no event shall such Documentation or the results of such reviews be discoverable or admissible (or used for any purpose) in any arbitration or legal proceedings against the IFSCA related to this Agreement or the Project. i. SP agrees that all information processed, stored, or transmitted by SP equipment belongs to the IFSCA. By having the responsibility to maintain the equipment, SP agrees not to acquire implicit access rights to the information or rights to redistribute the information . j. SP understands and agrees that civil, criminal, or administrative penalties may apply for</p>	
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		<p>the IFSCA. By having the responsibility to maintain the equipment, SP agrees not to acquire implicit access rights to the information or rights to redistribute the information. j. SP understands and agrees that civil, criminal, or administrative penalties may apply for failure to protect information appropriately. 15.4 Information Ownership a. All operational data developed, maintained, or otherwise used by the SP in delivering the Services shall be considered IFSCA Data. IFSCA shall have an unrestricted right to use, or to have Third Parties use on its behalf, such operational data. e. The SP will (i) comply with all IFSCA security policies, information protection, and privacy policies, procedures, standards, requirements, and specifications provided to the SP; (ii) provide appropriate Equipment and Software to implement security Solutions; (iii) segregate all IFSCA Information from that of any other client; and (iv) provide direct access to assets and information pertinent to IFSCA's investigations, compliance reviews, and audits. f. SP agrees that all information processed, stored, or transmitted by the Project Assets or SP Assets for Own Use belongs to the IFSCA. By having the responsibility to maintain the equipment, SP agrees not to acquire implicit access rights to the information or rights to redistribute the information. g. SP understands and agrees that civil, criminal, or administrative implications may arise for failure to protect information appropriately. h. SP agrees that i. All customers', supplier's, associated organizations, and process information</p>	<p>failure to protect information appropriately . 15.4 Information Ownership a. All operational data developed, maintained, or otherwise used by the SP in delivering the Services shall be considered IFSCA Data. IFSCA shall have an unrestricted right to use, or to have Third Parties use on its behalf, such operational data. . e. The SP will (i) comply with all IFSCA security policies, information protection, and privacy policies, procedures, standards, requirements, and specifications provided to the SP; (ii) provide appropriate Equipment and Software to implement security Solutions; (iii) segregate all IFSCA Information from that of any other client; and (iv) provide direct access to assets and information pertinent to IFSCA's investigations, compliance reviews, and audits. \ f. SP agrees that all information processed, stored, or transmitted by the Project Assets or SP Assets for Own Use belongs to the IFSCA. By having the responsibility to maintain the equipment, SP agrees not to acquire implicit access rights to the information or rights to redistribute the information. g. SP understands and agrees that civil, criminal, or administrative implications may arise for failure to protect information appropriately. h. SP agrees that i. All customers', supplier's, associated organizations, and process information related information of the IFSCA is considered as sensitive and will be protected from unauthorized disclosure, modification, or access. ii. Any sensitive information of the IFSCA would be protected from unauthorized disclosure, modification, or access. iii. The type of sensitive information that will be found on the IFSCA systems that SP agrees to support or have access to includes but not</p>	
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		<p>related information of the IFSCA is considered as sensitive and will be protected from unauthorized disclosure, modification, or access. ii. Any sensitive information of the IFSCA would be protected from unauthorized disclosure, modification, or access. iii. The type of sensitive information that will be found on the IFSCA systems that SP agrees to support or have access to includes but not limited to , process information, user rights, security features & guidelines, disaster management practices etc. 15.5 Privacy and Security Safeguards e. Each Party's Confidential Information shall remain the property of that Party. Each Party shall use at least the same degree of care, but no less than a reasonable degree of care, to safeguard the Confidential Information of the other as it employs with respect to its own information of a similar nature. The SP shall require that its employees, agents comply with the confidentiality restrictions of the Agreement. In the event of unauthorized disclosure or loss of Confidential Information, the receiving Party shall immediately notify the furnishing Party in writing. These responsibilities shall survive the expiration or termination of the Agreement. 15.6 Access for Inspection e. SP agrees to provide the IFSCA access to various monitoring and performance measurement systems (both manual and automated). The IFSCA has the right to get the monitoring and performance measurement systems (both manual and automated) audited without prior approval of / notice to SP.</p>	<p>limited to , process information, user rights, security features & guidelines, disaster management practices etc. 15.5 Privacy and Security Safeguards e. Each Party's Confidential Information shall remain the property of that Party. Each Party shall use at least the same degree of care, but no less than a reasonable degree of care, to safeguard the Confidential Information of the other as it employs with respect to its own information of a similar nature. The SP shall require that its employees, agents comply with the confidentiality restrictions of the Agreement. In the event of unauthorized disclosure or loss of Confidential Information, the receiving Party shall immediately notify the furnishing Party in writing. These responsibilities shall survive <u>for a period of 2 years after</u> the expiration or termination of the Agreement. 15.6 Access for Inspection e. SP agrees to provide the IFSCA access to various monitoring and performance measurement systems (both manual and automated). The IFSCA has the right to get the monitoring and performance measurement systems (both manual and automated) audited without prior approval of / <u>by prior written</u> notice to SP.</p>	
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457	16. Personnel, Annexure I - MASTER SERVICE AGREEMENT, p173-176	<p>16.1 Supervision and Management a. Personnel assigned by SP to implement the Project shall be employees of SP, and under no circumstances will such personnel be considered employees of the IFSCA. g. The IFSCA has the right to seek the replacement of any member of the Project team being deployed by SP or the subcontractor, based on the assessment of the IFSCA that the person in question is incompetent to carry out the tasks expected of him/her or that the person does not really possess the skills /experience/qualifications as projected in his/her profile or on the ground of security concerns or breach of ethics i. In the event that the IFSCA requests that any SP personnel be replaced, the substitution of such personnel shall be accomplished pursuant to a mutually agreed upon schedule but not later than 10 working days from the date of such request. j. The IFSCA would like to identify those persons whose profiles were the basis for the evaluation of the competence of SP to carry out the implementation of the Project at the IFSCA as the “Key personnel” as listed in the RFP. It is the responsibility of SP to deploy these resources either on a full time or part time basis for the activities they have been proposed to be deployed during the Project as per the response to the RFP submitted by SP. In addition to the Key Personnel, the IFSCA may require the SP to deploy other professional resources / experts, on demand, for specified period for operations, management, testing and maintenance of the Solution and other aspect related to the Project. r. SP shall always keep and hold the IFSCA and/or</p>	<p>16.1 Supervision and Management a. Personnel assigned by SP to implement the Project shall be employees of SP, and under no circumstances will such personnel be considered employees of the IFSCA. g. The IFSCA has the right to seek the replacement of any member of the Project team being deployed by SP or the subcontractor, based on the assessment of the IFSCA that the person in question is incompetent to carry out the tasks expected of him/her or that the person does not really possess the skills /experience/qualifications as projected in his/her profile or on the ground of security concerns or breach of ethics. <u>IFSCA has to provide the detailed reasons for the same.</u> i. In the event that the IFSCA requests that any SP personnel be replaced, the substitution of such personnel shall be accomplished pursuant to a mutually agreed upon schedule but not later than 10 working days from the date of such request. j. The IFSCA would like to identify those persons whose profiles were the basis for the evaluation of the competence of SP to carry out the implementation of the Project at the IFSCA as the “Key personnel” as listed in the RFP. It is the responsibility of SP to deploy these resources either on a full time or part time basis for the activities they have been proposed to be deployed during the Project as per the response to the RFP submitted by SP. In addition to the Key Personnel, the IFSCA may require the SP to deploy other professional resources / experts, on demand, for specified period for operations, management, testing and maintenance of the Solution and other aspect related to the Project. r. SP shall always keep and hold the IFSCA and/or their employees/agents fully harmless and indemnified from all the acts and claims of their employees. It is</p>	RFP Clause remains unchanged.
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		<p>their employees/agents fully harmless and indemnified from all the acts and claims of their employees. It is clarified that there will be no privity between the IFSCA and the employees of the SP and SP will be solely liable and responsible for the acts of omission or commission of its employees as if they are their own acts</p> <p>16.3 Clearance for Personnel a. In pursuance of the conditions in the RFP, SP undertakes that all the personnel being deployed by SP for the Project are not nationals of FATF grey/black listed countries. b. It is the responsibility of SP to ensure that all the personnel deployed by SP for the Project are not involved in any criminal or antinational activities. All persons employed by SP for this Agreement and deployed for the Project and/or working at IFSCA's offices/branches shall undergo background verification as per regulations in force in IFSCA. SP shall submit the background verification records of any of the personnel of SP or its sub-contractors to the IFSCA.</p> <p>16.4 Liability for Actions of the Personnel c. SP agrees and shall be the principal employer of the employees, agents, contractors, subcontractors, OEM personnel etc. engaged by SP and shall be vicariously liable for all the acts, deeds, or things, whether the same is within the scope of instructions or outside the scope of instructions set out in the Agreement. d. SP agrees to hold the IFSCA, its successors, assignees, employees, representatives, 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 IFSCA through the action of its</p>	<p>clarified that there will be no privity between the IFSCA and the employees of the SP and SP will be solely liable and responsible for the acts of omission or commission of its employees as if they are their own acts.</p> <p>16.3 Clearance for Personnel a. In pursuance of the conditions in the RFP, SP undertakes that all the personnel being deployed by SP for the Project are not nationals of FATF grey/black listed countries. b. It is the responsibility of SP to ensure that all the personnel deployed by SP for the Project are not involved in any criminal or antinational activities. All persons employed by SP for this Agreement and deployed for the Project and/or working at IFSCA's offices/branches shall undergo background verification as per regulations in force in IFSCA. SP shall submit the background verification records of any of the personnel of SP or its sub-contractors to the IFSCA.</p> <p>16.4 Liability for Actions of the Personnel c. SP agrees and shall be the principal employer of the employees, agents, contractors, subcontractors, OEM personnel etc. engaged that by SP and shall be vicariously liable for all the acts, deeds, or things, whether the same is within the scope of instructions or outside the scope of instructions set out in the Agreement. d. SP agrees to hold the IFSCA, its successors, assignees, employees, representatives, 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 IFSCA through the action of its employees, agents, OEM Personnel etc. e. The IFSCA agrees to inform SP of all breaches and claims of indemnification and agrees to grant SP sole authority to defend, manage, negotiate, or settle such claims; and make</p>	
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		<p>employees, agents, OEM Personnel etc.</p> <p>e. The IFSCA agrees to inform SP of all breaches and claims of indemnification and agrees to grant SP sole authority to defend, manage, negotiate, or settle such claims; and make available all reasonable assistance in defending the claims and the expenses of such activities are directly borne by SP f. The written demand by the IFSCA as to the loss / damages stated in Points 16.4(a) to (d) shall be final, conclusive, and binding on SP and SP agrees and shall be liable to pay on demand the actual amount of such loss / damages caused to the IFSCA. 16.5 Personnel During Exit Management</p>	<p>available all reasonable assistance in defending the claims and the expenses of such activities are directly borne by SP- f. The written demand by the IFSCA as to the loss / damages stated in Points 16.4(a) to (d) shall be final, conclusive, and binding on SP and SP agrees and shall be liable to pay on demand the actual amount of such loss / damages caused to the IFSCA. 16.5</p> <p>PERSONNEL DURING EXIT MANAGEMENT</p>		
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458	17.4 Sub-Contractors, Annexure I - MASTER SERVICE AGREEMENT, P177-178	<p>a. The performance of the Services / Scope of Works under this Agreement shall be exclusively executed by the SP. However, SP may, directly or indirectly, either wholly or partially, outsource or assign or sub-contract the Services / Scope of Works or part of the Services / Scope of Works to any third party during the Term of this Agreement subject to condition that IFSCA, in its sole discretion, may give permission/approval for such outsourcing or sub-contracting or shall have a final say in selection of such subcontractor c. SP shall not subcontract any work related to Services to be performed under this Agreement without IFSCA's prior written consent. Only Scope of Works relating to (Operations and Maintenance services) can be subcontracted. Any subcontracting by SP shall be as per the terms of the Agreement. It is understood by the Parties that SP shall be liable for any such subcontracting and further SP shall be the principal employer for all claims arising from the liabilities statutory or otherwise, concerning the sub-contractors. SP undertakes that it shall always keep and hold the IFSCA and/or their employees/agents fully harmless and indemnified from all the acts of such sub-contractors or the employees of such sub -contractors any claims on the grounds stated hereinabove. It is clarified that there will be no privity between the IFSCA and the sub-contractor(s) of the SP and SP will be solely liable and responsible for the acts of omission or commission of the sub-contractor(s) or its employees as if they are their own acts</p>	<p>a. The performance of the Services / Scope of Works under this Agreement shall be exclusively executed by the SP. However, SP may, directly or indirectly, either wholly or partially, outsource or assign or sub-contract the Services / Scope of Works or part of the Services / Scope of Works to any third party during the Term of this Agreement subject to condition that IFSCA, in its sole discretion, may give permission/approval for such outsourcing or sub-contracting or shall have a final say in selection of such subcontractor c. SP shall not subcontract any work related to Services to be performed under this Agreement without IFSCA's prior written consent, <u>which consent shall not be unreasonably withheld by IFSCA</u>. Only Scope of Works relating to (Operations and Maintenance services) can be subcontracted. Any subcontracting by SP shall be as per the terms of the Agreement. It is understood by the Parties that SP shall be liable for any such subcontracting and further SP shall be the principal employer for all claims arising from the liabilities statutory or otherwise, concerning the sub-contractors. SP undertakes that it shall always keep and hold the IFSCA and/or their employees/agents fully harmless and indemnified from all the acts of such sub-contractors or the employees of such sub-contractors any claims on the grounds stated hereinabove. It is clarified that there will be no privity between the IFSCA and the sub-contractor(s) of the SP and SP will be solely liable and responsible for the acts of omission or commission of the sub-contractor(s) or its employees as if they are their own acts</p>	RFP Clause remains unchanged.
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RFP Ref. No. IFSCA/Technology/2025/001 - Responses to Pre-Bid Queries

S. No.	Bidding Document Reference(s) (RFP volume, RFP page no., RFP section)	Existing clause of RFP requiring Clarification	Solution Provider Query	Suggestions, if any	IFSCA's Response
459	17.5 Authority for Assignment, Annexure I - MASTER SERVICE AGREEMENT, P178	a. All terms and provisions of this Agreement shall be binding on and shall inure to the benefit of the IFSCA. b. The IFSCA may assign or novate this Agreement in whole or as a part of a recognition, restructuring, consolidation, merger, or as per the decisions of IFSCA.	a. All terms and provisions of this Agreement shall be binding on and shall inure to the benefit of the IFSCA Parties . b. The IFSCA Either Party may assign or novate this Agreement in whole or as a part of a recognition, restructuring, consolidation, merger, or as per the decisions of IFSCA.		RFP Clause remains unchanged.
460	17.6 Specific Performance, Annexure I - MASTER SERVICE AGREEMENT, P178	SP acknowledges and agrees that the IFSCA would suffer irreparable loss and damage in the event any of the provisions of this Agreement are not performed in accordance with their specific terms or are otherwise breached. Accordingly, SP agrees that IFSCA shall be entitled to an in conjunction or such other equitable relief without notice to SP to prevent any breach of the provisions of this Agreement and to enforce this Agreement specifically and the terms and provisions hereof in any action instituted in any court having jurisdiction over the parties and the matter, in addition to any other remedy to which the IFSCA may be entitled, at law or in equity.	<u>Each Party SP acknowledges and agrees that the other Party IFSCA would suffer irreparable loss and damage in the event any of the provisions of this Agreement are not performed in accordance with their specific terms or are otherwise breached. Accordingly, the defaulting Party SP agrees that the non-defaulting Party IFSCA shall be entitled to an in conjunction or such other equitable relief without notice to defaulting Party SP to prevent any breach of the provisions of this Agreement and to enforce this Agreement specifically and the terms and provisions hereof in any action instituted in any court having jurisdiction over the parties and the matter, in addition to any other remedy to which the non - defaulting Party IFSCA may be entitled, at law or in equity.</u>		RFP Clause remains unchanged.
461	Clause 17.9: Survival, Annexure I - MASTER SERVICE AGREEMENT, P178	The termination of this Agreement shall in no event terminate or prejudice (a) any right or obligation arising out of or accruing under this Agreement attributable to events or circumstances occurring prior to such termination (b) the provisions of this Agreement that by their nature are intended to survive the termination of this Agreement, including without limitation the provisions dealing with the	The termination of this Agreement shall in no event terminate or prejudice (a) any right or obligation arising out of or accruing under this Agreement attributable to events or circumstances occurring prior to such termination (b) the provisions of this Agreement that by their nature are intended to survive the termination of this Agreement, including without limitation the provisions dealing with the Representations and Warranties of the Parties. Termination,		RFP Clause remains unchanged.

RFP Ref. No. IFSCA/Technology/2025/001 - Responses to Pre-Bid Queries

S. No.	Bidding Document Reference(s) (RFP volume, RFP page no., RFP section)	Existing clause of RFP requiring Clarification	Solution Provider Query	Suggestions, if any	IFSCA's Response
		Representations and Warranties of the Parties, Termination, Confidentiality, Indemnity Arbitration, Governing Law and Notice respectively	Confidentiality, Indemnity Arbitration, Governing Law and Notice respectively		
462	19 Termination, Annexure I - MASTER SERVICE AGREEMENT, P180-182	19.2 For Material Breach d. In the event of the breach of the representations and / or warranties of the SP, IFSCA shall have the right to terminate this Agreement, without any liability, by serving a notice period of 30 days. 19.3 Obligations During Termination Period During Termination Period, SP shall, subject to where applicable to the provisions of this clause, continue to perform its obligations under this Agreement including and not limited to cooperation and co-ordination with Replacement SP pursuant to Exit Management in Schedule III, to the satisfaction of IFSCA failing which the SP shall compensate the IFSCA for any loss or damage occurred or suffered on account of the underlying failure/breach. Even on termination of this Agreement, SP will be responsible for the continuity of the services during the Transition Period. 19.5 Termination of this Agreement due to bankruptcy of Solution Provider The IFSCA may serve written notice on SP at any time to terminate this Agreement with immediate effect in the event that the SP reporting an apprehension of bankruptcy to the IFSCA or its nominated agencies.	19.2 For Material Breach d. In the event of the breach of the representations and / or warranties of the SP, IFSCA shall have the right to terminate this Agreement, without any liability, by serving a notice period of 30 days. <u>Prior to termination, IFSCA shall provide a cure period of 30 days to cure the defect in the representations and / or warranties provided by the SP.</u> 19.3 Obligations During Termination Period During Termination Period, SP shall, subject to where applicable to the provisions of this clause, continue to perform its obligations under this Agreement including and not limited to cooperation and co-ordination with Replacement SP pursuant to Exit Management in Schedule III, to the satisfaction of IFSCA failing which the SP shall compensate the IFSCA for any loss or damage occurred or suffered on account of the underlying failure/breach. Even on termination of this Agreement, SP will be responsible for the continuity of the services during the Transition Period. 19.5 Termination of this Agreement due to bankruptcy of Solution Provider The IFSCA may serve written notice <u>of 30 days</u> on SP at any time to terminate this Agreement with immediate effect in the event that the SP reporting an apprehension of bankruptcy to the IFSCA or its nominated agencies.		RFP Clause remains unchanged.

S. No.	Bidding Document Reference(s) (RFP volume, RFP page no., RFP section)	Existing clause of RFP requiring Clarification	Solution Provider Query	Suggestions, if any	IFSCA's Response
463	20 Use of Undue Influence: Undertaking by SP Annexure I - MASTER SERVICE AGREEMENT, p182-183	a. SP undertakes that it has not given, offered or promised to give, directly or indirectly any gift, consideration, reward, commission, fees brokerage or inducement to any person in service of the IFSCA or otherwise in procuring the Agreement or forbearing to do or for having done any act in relation to obtaining or execution of the Agreement or any other agreement with the Government for showing or forbearing to show favour or disfavour to any person in relation to the Agreement or any other agreement with the Government. Any breach of the aforesaid undertaking by SP or any one employed by it or acting on its behalf (whether with or without the knowledge of SP) or the commission of any offence by SP or anyone employed by it or acting on its behalf, as defined in Chapter IX of the Indian Penal Code, 1860 or the Prevention of Corruption Act, 1988 or any other acts/legislations enacted for the prevention of corruption shall entitle the IFSCA to forthwith terminate the Agreement and all or any other Agreements with SP and recover from SP the amount of any loss arising from such cancellation. The decision of the IFSCA or his nominee to the effect that a breach of the undertaking had been committed shall be final and binding on SP. b. Giving or offering of any gift, bribe or inducement or any attempt at any such act on behalf of SP towards any officer/employee of the IFSCA or to any other person in a	a. SP undertakes that it has not given, offered or promised to give, directly or indirectly any gift, consideration, reward, commission, fees brokerage or inducement to any person in service of the IFSCA or otherwise in procuring the Agreement or forbearing to do or for having done any act in relation to obtaining or execution of the Agreement or any other agreement with the Government for showing or forbearing to show favour or disfavour to any person in relation to the Agreement or any other agreement with the Government. Any breach of the aforesaid undertaking by SP or any one employed by it or acting on its behalf (whether with or without the knowledge of SP) or the commission of any offence by SP or anyone employed by it or acting on its behalf, as defined in Chapter IX of the Indian Penal Code, 1860 or the Prevention of Corruption Act, 1988 or any other acts/legislations enacted for the prevention of corruption shall entitle the IFSCA to forthwith terminate the Agreement and all or any other Agreements with SP and recover from SP the amount of any loss arising from such cancellation. The decision of the IFSCA or his nominee to the effect that a breach of the undertaking had been committed shall be final and binding on SP. b. Giving or offering of any gift, bribe or inducement or any attempt at any such act on behalf of SP towards any officer/employee of the IFSCA or to any other person in a position to influence any officer/employee of the IFSCA for showing any favour in relation to this or any other Agreement, shall render SP to such		RFP Clause remains unchanged.

RFP Ref. No. IFSCA/Technology/2025/001 - Responses to Pre-Bid Queries

S. No.	Bidding Document Reference(s) (RFP volume, RFP page no., RFP section)	Existing clause of RFP requiring Clarification	Solution Provider Query	Suggestions, if any	IFSCA's Response
		position to influence any officer/employee of the IFSCA for showing any favour in relation to this or any other Agreement, shall render SP to such liability/ penalty as the IFSCA may deem proper, including but not limited to termination of the Agreement, imposition of penal damages, forfeiture of the bank guarantees (including Performance Bank Guarantee) and seek immediate refund of the amounts paid by the IFSCA. c. The IFSCA will also have a right to consider cancellation of the Agreement either wholly or in part, without any entitlement or compensation to SP who shall in such event is liable to refund all payments made by the IFSCA in terms of the Agreement along with interest at the rate of 2% per annum above Prime Lending Rate. The IFSCA will also have the right to recover any such amount from any Agreements concluded earlier with IFSCA.	liability/ penalty as the IFSCA may deem proper, including but not limited to termination of the Agreement, imposition of claim of penal damages, forfeiture of the bank guarantees (including Performance Bank Guarantee.) and seek immediate refund of the amounts paid by the IFSCA. c. The IFSCA will also have a right to consider cancellation of the Agreement either wholly or in part, without any entitlement or compensation to SP who shall in such event is liable to refund all payments made by the IFSCA in terms of the Agreement along with interest at the rate of 2% per annum above Prime Lending Rate. The IFSCA will also have the right to recover any such amount from any Agreements concluded earlier with IFSCA.		
464	22 Escrow Agreement , p 183-184	a. SP shall comply with the escrow provisions below for all Bespoke Development & customized codes (including subcontractor-owned materials and other Third-Party Material incorporated in SP's Proprietary Material), except to the extent SP demonstrates to the satisfaction of the IFSCA that compliance is not permitted by the nature of SP's limited rights in such material. b. Within 90 days after system stabilization of IFSCA's DRR Solution,	a. SP shall comply with the escrow provisions below for all Bespoke Development & customized codes (including subcontractor-owned materials and other Third-Party Material incorporated in SP's Proprietary Material) , except to the extent SP demonstrates to the satisfaction of the IFSCA that compliance is not permitted by the nature of SP's limited rights in such material. b. Within 90 days after system stabilization of IFSCA's DRR Solution, the Parties shall enter into a software escrow agreement ("Escrow		RFP Clause remains unchanged.

S. No.	Bidding Document Reference(s) (RFP volume, RFP page no., RFP section)	Existing clause of RFP requiring Clarification	Solution Provider Query	Suggestions, if any	IFSCA's Response
		the Parties shall enter into a software escrow agreement ("Escrow Agreement") with a reputable, independent, third party that provides software escrow services among its principal business offerings ("Escrow Agent"). The Escrow Agreement shall provide for the regular deposit into escrow of all Source Code , object code, and documentation with respect to all Public Material and SP's Proprietary Material (and cumulative updates thereof), together with (a) continually updated instructions as to the compilation, installation, configuration, deployment, and use of the Source Code, and (b) a list of all non-deposited third party Software used in conjunction with the Source Code to provide the full functionality of the deposited materials. In the event of the termination or expiration of the initial Escrow Agreement or any successor agreement, with minimal delay the Parties shall enter into a substantially equivalent agreement with a successor provider of software escrow services who shall take over the role of the Escrow Agent. c. SP will make its initial deposit of Source Code within 15 days after the effective date of the Escrow Agreement. d. SP shall quarterly or as per the best practice update the escrow deposit as the Parties shall agree in the Escrow Agreement. In addition to other usual and customary terms, the Escrow Agreement shall provide that IFSCA shall be entitled to	Agreement") with a reputable, independent, third party that provides software escrow services among its principal business offerings ("Escrow Agent"). The Escrow Agreement shall provide for the regular deposit into escrow of all Source Code , object code, and documentation with respect to all Public Material and SP's Proprietary Material (and cumulative updates thereof), together with (a) continually updated instructions as to the compilation, installation, configuration, deployment, and use of the Source Code, and (b) a list of all non-deposited third party Software used in conjunction with the Source Code to provide the full functionality of the deposited materials. In the event of the termination or expiration of the initial Escrow Agreement or any successor agreement, with minimal delay the Parties shall enter into a substantially equivalent agreement with a successor provider of software escrow services who shall take over the role of the Escrow Agent. c. SP will make its initial deposit of Source Code within 15 days after the effective date of the Escrow Agreement. d. SP shall quarterly or as per the best practice update the escrow deposit as the Parties shall agree in the Escrow Agreement. In addition to other usual and customary terms, the Escrow Agreement shall provide that IFSCA shall be entitled to obtain the deposited materials from escrow upon the IFSCA's making a claim for release from escrow in the event that (a) proper written notice is given to the Escrow Agent that release of the copy of the		

S. No.	Bidding Document Reference(s) (RFP volume, RFP page no., RFP section)	Existing clause of RFP requiring Clarification	Solution Provider Query	Suggestions, if any	IFSCA's Response
		<p>obtain the deposited materials from escrow upon the IFSCA's making a claim for release from escrow in the event that (a) proper written notice is given to the Escrow Agent that release of the copy of the deposited materials is pursuant to SP's bankruptcy, insolvency, reorganization, or liquidation statute; (b) SP files articles of dissolution (but not if SP is consolidated or merged into another entity); (c) the Agreement expires or terminates for material breach by SP of the terms of this Agreement. e) The release of deposited materials from escrow shall not confer upon IFSCA any right of ownership in the deposited materials in which IFSCA only has a license (but shall have ownership right in all other materials) or the underlying intellectual property embodied therein. In the event of the release of deposited materials to IFSCA from escrow, IFSCA shall use the deposited materials solely for the benefit of the IFSCA and its constituents, consistently with the grants of license set forth in Clause 14 of this Agreement. f) The release of materials from escrow, without more, shall not cause any further amounts to accrue as payable to SP by IFSCA, and the term of the IFSCA's possessory and usage rights with respect to the released materials shall be perpetual. g) The Escrow Agreement shall provide for its automatic termination upon the earlier of six (6) years after the expiration or termination of this Agreement, or,</p>	<p>deposited materials is pursuant to SP's bankruptcy, insolvency, reorganization, or liquidation statute; (b) SP files articles of dissolution (but not if SP is consolidated or merged into another entity); (c) the Agreement expires or terminates for material breach by SP of the terms of this Agreement. e) The release of deposited materials from escrow shall not confer upon IFSCA any right of ownership in the deposited materials in which IFSCA only has a license (but shall have ownership right in all other materials) or the underlying intellectual property embodied therein. In the event of the release of deposited materials to IFSCA from escrow, IFSCA shall use the deposited materials solely for the benefit of the IFSCA and its constituents, consistently with the grants of license set forth in Clause 14 of this Agreement. f) The release of materials from escrow, without more, shall not cause any further amounts to accrue as payable to SP by IFSCA, and the term of the IFSCA's possessory and usage rights with respect to the released materials shall be perpetual . g) The Escrow Agreement shall provide for its automatic termination upon the earlier of six (6) years after the expiration or termination of this Agreement, or, release of all Source Code to the Purchaser and the Purchaser's subsequent confirmation of compliance with the terms of the Escrow Agreement. SP-IFSCA shall pay the escrow costs, and shall be responsible for all costs and efforts to cause its subcontractors and other third parties to abide by the Escrow Agreement.</p>		

S. No.	Bidding Document Reference(s) (RFP volume, RFP page no., RFP section)	Existing clause of RFP requiring Clarification	Solution Provider Query	Suggestions, if any	IFSCA's Response
		release of all Source Code to the Purchaser and the Purchaser's subsequent confirmation of compliance with the terms of the Escrow Agreement. SP shall pay the escrow costs, and shall be responsible for all costs and efforts to cause its subcontractors and other third parties to abide by the Escrow Agreement.			
465	SCHEDULE I: Audit, Access, and Reporting, p184-186	2. Audit Notice and Timing a. As soon as reasonably practicable after the Commencement Date, the Parties shall use their best endeavours to agree to a timetable for routine audits during the Project. Such timetable may be reviewed every 3 months on the sole discretion of IFSCA. During the Term, the IFSCA shall conduct routine audits in accordance with such agreed timetable and shall not be required to give SP any further notice of carrying out such audits b. The IFSCA, may conduct non-timetabled (ad hoc) audits at its own discretion if it reasonably believes that such non-timetabled audits are necessary as a result of an act of fraud by the SP, a security violation, or breach of confidentiality obligations by SP, provided that the requirement for such an audit is notified in writing to SP a reasonable period time prior to the audit (taking into account the circumstances giving rise to the reasonable belief) stating in a reasonable level of detail the reasons for the requirement and the alleged facts on which the requirement is based. D. The audit and access rights	2. Audit Notice and Timing a. As soon as reasonably practicable after the Commencement Date, the Parties shall use their best endeavours to agree to a timetable for routine audits during the Project. Such timetable may be reviewed every 3 months on the sole discretion of IFSCA. During the Term, the IFSCA shall conduct routine audits in accordance with such agreed timetable and shall not be required to give SP any further notice of carrying out such audits. b. The IFSCA, may conduct non-timetabled (ad hoc) audits at its own discretion if it reasonably believes that such non-timetabled audits are necessary as a result of an act of fraud by the SP, a security violation, or breach of confidentiality obligations by SP, provided that the requirement for such an audit is notified in writing to SP a reasonable period time prior to the audit (taking into account the circumstances giving rise to the reasonable belief) stating in a reasonable level of detail the reasons for the requirement and the alleged facts on which the requirement is based. <u>Any such audit shall be conducted expeditiously, efficiently, and at reasonable business hours. The audit shall not be permitted if it</u>		RFP Clause remains unchanged.

S. No.	Bidding Document Reference(s) (RFP volume, RFP page no., RFP section)	Existing clause of RFP requiring Clarification	Solution Provider Query	Suggestions, if any	IFSCA's Response
		contained shall survive the termination or expiration of the Agreement for a period of twenty-four (24) months. 4. Audit Rights III. Security audit and implementation audit of the System shall be done once each year, the cost of which shall be borne by SP; f. Records and Information For the purposes of audit in accordance with this Schedule, SP shall maintain true and accurate records in connection with the provision of the services and SP shall handover all the relevant records and documents upon the termination or expiry of the Agreement	<u>interferes with Solution Provider's ability to perform the services in accordance with the service levels, unless IFSCA relieves Solution Provider from meeting the applicable service levels. The auditor should not be the competitor of the Solution Provider and shall sign the confidentiality undertaking with the Solution Provider before conducting such audit. The auditor shall also comply with the policies of the Solution Provider wrt security etc.</u> d. The audit and access rights contained shall <u>be valid till</u> survive the termination or expiration of the Agreement for a period of twenty-four (24) months. 4. Audit Rights III. Security audit and implementation audit of the System shall be done once each year, the cost of which shall be borne by SP; f. Records and Information For the purposes of audit in accordance with this Schedule, SP shall maintain true and accurate records in connection with the provision of the services and SP shall handover all the relevant records and documents upon the termination or expiry of the Agreement		
466	SCHEDULE III: Exit Management, p188-202	3. Initiation c. In case SP desires to close or shut down its business, then in that case, SP shall inform the IFSCA at least six (6) months before closing its business. Failure on the part of SP in informing the IFSCA about its intention to close its business shall make IFSCA entitled to claim compensation and invoke the Performance Bank Guarantee. 5. Obligation during Exit Management Period b. During Exit Management Period, the Parties shall,	3. Initiation c. In case SP desires to close or shut down its business, then in that case, SP shall inform the IFSCA at least six (6) months before closing its business. Failure on the part of SP in informing the IFSCA about its intention to close its business shall make IFSCA entitled to claim compensation and invoke the Performance Bank Guarantee. 5. Obligation during Exit Management Period b. During Exit Management Period, the Parties shall, subject where applicable to the provisions		RFP Clause remains unchanged.

S. No.	Bidding Document Reference(s) (RFP volume, RFP page no., RFP section)	Existing clause of RFP requiring Clarification	Solution Provider Query	Suggestions, if any	IFSCA's Response
		subject where applicable to the provisions of this Article, continue to perform such of their respective obligations under this Agreement which are capable of being performed with the object, as far as possible, of ensuring continued availability of the Project Facilities and Services to the users, failing which the Party in breach shall compensate the other Party for any loss or damage occasioned or suffered on account of the underlying failure/breach. e. SP shall not remove any asset from the premises or facilities of IFSCA without obtaining IFSCA's prior written consent. Such consent may be withheld by IFSCA for reasons including, but not limited to, security, data protection, regulatory compliance, or operational integrity. The SP shall also adhere to all procedures and protocols prescribed by IFSCA for asset removal. j. SP shall involve the services of the subcontractors if required but with the prior permission of the IFSCA, for the purpose of executing the exit management plans, without any costs for the IFSCA k. The task of SP with reference to the Exit Management is deemed to be complete only when IFSCA issues a satisfactory completion certificate for the "exit management plan". l. If IFSCA is of the view that the Exit Management is not completed as per the defined plan, in such case, IFSCA is in power to penalize the SP or hold any part of the payment as per the payment terms defined in the RFP. 6.	of this Article, continue to perform such of their respective obligations under this Agreement which are capable of being performed with the object, as far as possible, of ensuring continued availability of the Project Facilities and Services to the users. ...failing which the Party in breach shall compensate the other Party for any loss or damage occasioned or suffered on account of the underlying failure/breach. e. SP shall not remove any asset from the premises or facilities of IFSCA without obtaining IFSCA's prior written consent. Such consent may be withheld by IFSCA for reasons including, but not limited to, security, data protection, regulatory compliance, or operational integrity . The SP shall also adhere to all procedures and protocols prescribed by IFSCA for asset removal. j. SP shall involve the services of the subcontractors if required but with the prior permission of the IFSCA, for the purpose of executing the exit management plans, without any costs for the IFSCA k. The task of SP with reference to the Exit Management is deemed to be complete only when IFSCA issues a satisfactory completion certificate for the "exit management plan" <u>or fails to issue the certificate within 15 days fo completion of "exit management plan"</u> . 1. If IFSCA is of the view that the Exit Management is not completed as per the defined plan, in such case, IFSCA is in power to penalize the SP or hold any part of the payment as per the payment terms defined in the RFP. 6. Exit Management Plan n. SP shall have responsibility for all costs associated with		

S. No.	Bidding Document Reference(s) (RFP volume, RFP page no., RFP section)	Existing clause of RFP requiring Clarification	Solution Provider Query	Suggestions, if any	IFSCA's Response
		<p>Exit Management Plan n. SP shall have responsibility for all costs associated with SP Personnel, Equipment, Software, or other resources required to execute and shall manage the Exit Management Plan. IFSCA shall only be responsible for the costs associated with IFSCA personnel participating in the Transition and only to the limit agreed by the Parties in the Exit Management Plan. 11. Employees 14. Financial Deliverables 16. Operational Transition Deliverables d. The Source Code for any Software in relation to which: i. IFSCA owns the copyright. ii. IFSCA has been granted a license to modify or adapt extending beyond the Exit Management Period. iii. Has been stored in the escrow account set up for the Project. iv. Together with any other available material which a relevantly qualified programmer would require to modify or adapt that Software. 17. Other Services during exit management i. At the end of the contract duration, Solution Provider to share the source code, and train IFSCA resources and other relevant stakeholders identified by IFSCA, so that they can effectively and efficiently run, use and/ or manage the platform and undertake any technology changes in the core platform. j. Successful Solution Provider shall use the central Git code repository provided by IFSCA on OpenForge or other similar platform as decided by IFSCA and check-in all the code to the central repository. Along with the artefacts</p>	<p>SP Personnel, Equipment, Software, or other resources required to execute and shall manage the Exit Management Plan. IFSCA shall only be responsible for the costs associated with IFSCA personnel participating in the Transition and only to the limit agreed by the Parties in the Exit Management Plan. 11. Employees 14. Financial Deliverables 16. Operational Transition Deliverables d. The Source Code for any Software in relation to which: i. IFSCA owns the copyright. ii. IFSCA has been granted a license to modify or adapt extending beyond the Exit Management Period. iii. Has been stored in the escrow account set up for the Project. iv. Together with any other available material which a relevantly qualified programmer would require to modify or adapt that Software. 17. Other Services during exit management i. At the end of the contract duration, Solution Provider to share the source code, and train IFSCA resources and other relevant stakeholders identified by IFSCA, so that they can effectively and efficiently run, use and/ or manage the platform and undertake any technology changes in the core platform. j. Successful Solution Provider shall use the central Git code repository provided by IFSCA on OpenForge or other similar platform as decided by IFSCA and check-in all the code to the central repository. Along with the artefacts created for this project including but not limited to the code, scripts, documentations and configurations will be maintained in the platform 18. Transfer of Assets a. Hand over the possession of</p>		

S. No.	Bidding Document Reference(s) (RFP volume, RFP page no., RFP section)	Existing clause of RFP requiring Clarification	Solution Provider Query	Suggestions, if any	IFSCA's Response
		<p>created for this project including but not limited to the code, scripts, documentations and configurations will be maintained in the platform 18.</p> <p>Transfer of Assets a. Hand over the possession of the SP's Project Assets, IFSCA Supplied Equipment and Documentation, and any Assets exclusively purchased for IFSCA and /or created during the term of this Agreement to the IFSCA or its nominee. All the ownership rights etc. on the Application, infrastructure, and all the Assets will always remain vested with the IFSCA. IFSCA shall be entitled to claim the damages in case of damage to any of the aforementioned equipment, facilities and sites etc. by the SP. h. Equipment: i. SP shall assign or transfer to IFSCA, or its nominee, all hardware that is substantially or wholly used in connection with IFSCA. ii. On request by IFSCA, SP shall assign or transfer to IFSCA, or its nominee, all hardware that is especially brought in the exit management phase and for performing the services related to Exit Management Services. Any such assignment, transfer or novation of owned equipment will be the fair market value for those items being assigned, transferred or novated. SP shall collect the data for fair market valuation, and IFSCA may at its cost have an independent Third Party perform the valuation. 24. SLAs for the Exit Management Plan are detailed hereunder: a. For non-adherence to the</p>	<p>the SP's Project Assets, IFSCA Supplied Equipment and Documentation, and any Assets exclusively purchased for IFSCA and /or created during the term of this Agreement to the IFSCA or its nominee. All the ownership rights etc. on the Application, infrastructure, and all the Assets will always remain vested with the IFSCA. IFSCA shall be entitled to claim the damages in case of damage to any of the aforementioned equipment, facilities and sites etc. by the SP. h. Equipment: i. SP shall assign or transfer to IFSCA, or its nominee, all hardware that is substantially or wholly used in connection with IFSCA. ii. On request by IFSCA, SP shall assign or transfer to IFSCA, or its nominee, all hardware that is especially brought in the exit management phase and for performing the services related to Exit Management Services. Any such assignment, transfer or novation of owned equipment will be the fair market value for those items being assigned, transferred or novated. SP shall collect the data for fair market valuation, and IFSCA may at its cost have an independent Third Party perform the valuation . 24. SLAs for the Exit Management Plan are detailed hereunder: a. For non-adherence to the timelinesFrom the initiation of the Exit Management Plan and. any time before the expiry of the contract, the SP shall adhere to the timelines specified and decided by IFSCA and the SP. Any departure from the Exit Management Plan would have a bearing on the overall calculation of SLA score for that quarter, which may result into financial</p>		

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S. No.	Bidding Document Reference(s) (RFP volume, RFP page no., RFP section)	Existing clause of RFP requiring Clarification	Solution Provider Query	Suggestions, if any	IFSCA's Response
		timelinesFrom the initiation of the Exit Management Plan and. any time before the expiry of the contract, the SP shall adhere to the timelines specified and decided by IFSCA and the SP. Any departure from the Exit Management Plan would have a bearing on the overall calculation of SLA score for that quarter, which may result into financial penalty which the SP would bear b. For not providing the information/document sorted by IFSCA/ incoming SPFrom the initiation of the Exit Management Plan and any time before the expiry of the contract, the SP shall provide all the documents/information sought from IFSCA/ upcoming SP in a specified time as decided by IFSCA and the SP. Any departure from the Exit Management Plan would have a bearing on the overall calculation of SLA score for that quarter, which may result into financial penalty which the SP would bear	penalty which the SP would bear b. For not providing the information/document sorted by IFSCA/ incoming SPFrom the initiation of the Exit Management Plan and any time before the expiry of the contract, the SP shall provide all the documents/information sought from IFSCA/ upcoming SP in a specified time as decided by IFSCA and the SP. Any departure from the Exit Management Plan would have a bearing on the overall calculation of SLA score for that quarter, which may result into financial penalty which the SP would bear		
467	SCHEDULE IV: Non-Disclosure Agreement, p203-210	2. TERM This Agreement will remain in effect for five years from the date of the last disclosure of Confidential Information (“Term”), at which time it will terminate, unless extended by the disclosing party in writing. 4. OBLIGATIONS OF THE RECEIVING PARTY g. upon the Disclosing Party's request, the Receiving Party shall either return to the disclosing party all Confidential Information or shall certify to the disclosing party that all media containing Confidential Information	2. TERM This Agreement will remain in effect for five years from the date of the last disclosure of Confidential Information <u>execution of this Agreement</u> (“Term”), at which time it will terminate, unless extended by the disclosing party in writing. 4. OBLIGATIONS OF THE RECEIVING PARTY g. upon the Disclosing Party's request, the Receiving Party shall either return to the disclosing party all Confidential Information or shall certify to the disclosing party that all media containing Confidential Information have		RFP Clause remains unchanged.

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S. No.	Bidding Document Reference(s) (RFP volume, RFP page no., RFP section)	Existing clause of RFP requiring Clarification	Solution Provider Query	Suggestions, if any	IFSCA's Response
		have been destroyed. Provided, however, that an archival copy of the Confidential Information may be retained in the files of the Receiving Party's counsel, solely for the purpose of proving the contents of the Confidential Information. 6. OWNERSHIP OF THE CONFIDENTIAL INFORMATION b. By disclosing the Confidential Information or executing this Agreement, Disclosing Party does not grant any license, explicitly or implicitly, under any trademark, patent, copyright, mask work protection right, trade secret or any other intellectual property right. The Disclosing Party disclaims all warranties regarding the information, including all warranties with respect to infringement of Intellectual Property Rights and all warranties as to the accuracy or utility of such information	been destroyed. Provided, however, that an archival copy of the Confidential Information may be retained in the files of the Receiving Party's counsel, solely for the purpose of proving the contents of the Confidential Information <u>or where it is necessary to retain any Confidential Information for the purpose as required by law or for internal auditing purposes or electronic data stored due to automatic archiving and back-up procedures.</u> . 6. OWNERSHIP OF THE CONFIDENTIAL INFORMATION b. By disclosing the Confidential Information or executing this Agreement, Disclosing Party does not grant any license, explicitly or implicitly, under any trademark, patent, copyright, mask work protection right, trade secret or any other intellectual property right. The Disclosing Party disclaims all warranties regarding the information, including all warranties with respect to infringement of Intellectual Property Rights and all warranties as to the accuracy or utility of such information		
468	Annexure II - Digital Regulatory Reports, p21	The Solution Provider must adhere to suggested changes in reports, their frequency and any other changes as suggested by IFSCA	The Solution Provider must adhere to suggested changes in reports, their frequency and any other changes as suggested by IFSCA <u>as per change request process</u>		RFP Clause remains unchanged.

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S. No.	Bidding Document Reference(s) (RFP volume, RFP page no., RFP section)	Existing clause of RFP requiring Clarification	Solution Provider Query	Suggestions, if any	IFSCA's Response
469	Annexure 3C - Formats for the Pre-Qualification Bid Response, i. Pre-Qualification Bid Covering Letterp218-219	We undertake and agree to indemnify and hold IFSCA harmless against all claims, losses, damages, costs, expenses, fees of legal advisors (on a reimbursement basis) and fees of other professionals incurred (in the case of legal fees and fees of professionals) by IFSCA and/ or its representatives, if any such conflict arises later. We agree to abide by all the terms and conditions of all the volumes of this RFP document. We would hold the terms of our proposal valid for the number of days as stipulated in the RFP document.	We undertake and agree to indemnify and hold IFSCA harmless against all claims, losses, damages, costs, expenses, fees of legal advisors (on a reimbursement basis) and fees of other professionals incurred (in the case of legal fees and fees of professionals) by IFSCA and/ or its representatives, if any such conflict arises later. <u>Subject to the deviations submitted along with the bid proposal.</u> We we agree to abide by all the terms and conditions of all the volumes of this RFP document. We would hold the terms of our proposal valid for the number of days as stipulated in the RFP document.		RFP Clause remains unchanged.

RFP Ref. No. IFSCA/Technology/2025/001 - Responses to Pre-Bid Queries

S. No.	Bidding Document Reference(s) (RFP volume, RFP page no., RFP section)	Existing clause of RFP requiring Clarification	Solution Provider Query	Suggestions, if any	IFSCA's Response
470	Annexure 3C - Formats for the Pre-Qualification Bid Response, ii Undertaking on Blacklisting, p220-221	We fully understand and agree to comply that on verification, if any of the information provided here is found to be misleading the selection process, we are liable to be dismissed from the selection process or termination of the contract during the project, if selected to do so; and further be blacklisted for a period as determined by IFSCA. We agree for unconditional acceptance of all the terms and conditions set out in the RFP document and also agree to abide by this bid response for a period of 270 days from the date fixed for bid opening.	We fully understand and agree to comply that on verification, if any of the information provided here is found to be misleading the selection process, we are liable to be dismissed from the selection process or termination of the contract during the project, if selected to do so; and further be blacklisted for a period as determined by IFSCA. <u>Subject to the deviations submitted along with the bid proposal.</u> We we agree for unconditional acceptance of all the terms and conditions set out in the RFP document and also agree to abide by this bid response for a period of 270 days from the date fixed for bid opening.		RFP Clause remains unchanged.

S. No.	Bidding Document Reference(s) (RFP volume, RFP page no., RFP section)	Existing clause of RFP requiring Clarification	Solution Provider Query	Suggestions, if any	IFSCA's Response
471	Annexure 3C - Formats for the Pre-Qualification Bid Response, iii. Integrity Pact, p222-227	Commitments of the SOLUTION PROVIDER 3.11 If the SOLUTION PROVIDER who is involved in the bid process or any employee of such SOLUTION PROVIDER or any person acting on behalf of such SOLUTION PROVIDER, either directly or indirectly, is a relative of any of the officers/ employee of the BUYER, or alternatively, if any relative of an officer of BUYER who is involved in the bid process has financial interest/ stake in the SOLUTION PROVIDER's firm, the same shall be disclosed by the SOLUTION PROVIDER at the time of filing of tender. 5. Earnest Money Deposit (EMD) 5.2.In case of the successful SOLUTION PROVIDER, a clause would also be incorporated in the Performance Bank Guarantee that the provisions of Sanctions for Violation shall be applicable for forfeiture of Performance Bond in case of a decision by the BUYER to forfeit the same without assigning any reason for imposing sanction for violation of this Pact. 6. Sanctions for Violations 6.1 Any breach of the aforesaid provisions by the SOLUTION PROVIDER or anyone employed by it or acting on its behalf (whether with or without the knowledge of the SOLUTION PROVIDER) shall entitle the BUYER to take all or any one of the following actions, wherever required: i) To immediately call off the pre contract negotiations without assigning any reason or giving any compensation to	Commitments of the SOLUTION PROVIDER 3.11 If the SOLUTION PROVIDER who is involved in the bid process or any employee of such SOLUTION PROVIDER or any person acting on behalf of such SOLUTION PROVIDER, either directly or indirectly, is a relative of any of the officers/ employee of the BUYER, or alternatively, if any relative of an officer of BUYER who is involved in the bid process has financial interest/ stake in the SOLUTION PROVIDER's firm, the same shall be disclosed by the SOLUTION PROVIDER at the time of filing of tender. 5. Earnest Money Deposit (EMD) 5.2.In case of the successful SOLUTION PROVIDER, a clause would also be incorporated in the Performance Bank Guarantee that the provisions of Sanctions for Violation shall be applicable for forfeiture of Performance Bond in case of a decision by the BUYER to forfeit the same by -without assigning the any reason for imposing sanction for violation of this Pact. 6. Sanctions for Violations 6.1 Any breach of the aforesaid provisions by the SOLUTION PROVIDER or anyone employed by it or acting on its behalf (whether with or without the knowledge of the SOLUTION PROVIDER) shall entitle the BUYER to take all or any one of the following actions, wherever required: i) To immediately call off the pre contract negotiations without assigning any reason or giving any compensation to the SOLUTION PROVIDER. However, the proceedings with the other SOLUTION PROVIDER (s)		RFP Clause remains unchanged.

S. No.	Bidding Document Reference(s) (RFP volume, RFP page no., RFP section)	Existing clause of RFP requiring Clarification	Solution Provider Query	Suggestions, if any	IFSCA's Response
		<p>the SOLUTION PROVIDER. However, the proceedings with the other SOLUTION PROVIDER (s) would continue. ii) The Earnest Money Deposit (in pre-contract stage) and/ or Performance Security (after the contract is signed) shall stand forfeited either fully or partially, as decided by the BUYER and the BUYER shall not be required to assign any reason therefore. iii) To immediately cancel the contract, if already signed, without giving any compensation to the SOLUTION PROVIDER. iv) To recover all sums already paid by the BUYER, with interest thereon at 2% higher than the prevailing prime lending rate of State Bank of India (SBI), If the said SOLUTION PROVIDER has any other contract for any other stores of the BUYER, any outstanding payment due to the SOLUTION PROVIDER from the BUYER to such other contract(s) such outstanding payment could also be utilised to recover the aforesaid sum and interest. v) To encash the advance bank guarantee and performance bond/ warranty bond, if furnished by the SOLUTION PROVIDER, in order to recover the payments, already made by the BUYER, along with interest. vi) To cancel all or any other Contracts with the SOLUTION PROVIDER: The SOLUTION PROVIDER shall be liable to pay compensation for any loss or damage to the BUYER resulting from such cancellation/ rescission and the BUYER shall be entitled to deduct the</p>	<p>would continue. ii) The Earnest Money Deposit (in pre-contract stage) and/ or Performance Security (after the contract is signed) shall stand forfeited either fully or partially, as decided by the BUYER and the BUYER shall not be required to assign any <u>the</u> reason therefore. iii) To immediately cancel the contract, if already signed, without giving any compensation to the SOLUTION PROVIDER. iv) To recover all sums already paid by the BUYER, with interest thereon at 2% higher than the prevailing prime lending rate of State Bank of India (SBI), If the said SOLUTION PROVIDER has any other contract for any other stores of the BUYER, any outstanding payment due to the SOLUTION PROVIDER from the BUYER to such other contract(s) such outstanding payment could also be utilised to recover the aforesaid sum and interest. v) To encash the advance bank guarantee and performance bond/ warranty bond, if furnished by the SOLUTION PROVIDER, in order to recover the payments, already made by the BUYER, along with interest. vi) To cancel all or any other <u>the</u> Contracts <u>arising from this RFP</u> with the SOLUTION PROVIDER: The SOLUTION PROVIDER shall be liable to pay compensation for any loss or damage to the BUYER resulting from such cancellation/ rescission and the BUYER shall be entitled to deduct the amount so payable from the money(s) due to the SOLUTION PROVIDER. vii) To debar the SOLUTION PROVIDER from participating in future bidding processes of the Government of India for a minimum</p>		

S. No.	Bidding Document Reference(s) (RFP volume, RFP page no., RFP section)	Existing clause of RFP requiring Clarification	Solution Provider Query	Suggestions, if any	IFSCA's Response
		amount so payable from the money(s) due to the SOLUTION PROVIDER. vii) To debar the SOLUTION PROVIDER from participating in future bidding processes of the Government of India for a minimum period of three years, which may be further extended at the discretion of the BUYER. viii) To recover all sums paid in violation of this Pact by SOLUTION PROVIDER (s) to any middleman or agent or broker with a view to securing the contract. ix) In cases where irrevocable Letters of Credit have been received in respect of any contract signed by the BUYER with the SOLUTION PROVIDER, the same shall not be opened. x) Forfeiture of Performance Bond in case of a decision by the BUYER to confiscate the same without assigning any reason for imposing sanction for violation of this Pact. 6.2 The BUYER will be entitled to take all or any of the actions mentioned at para 6.1 (i) to (x) of this Pact also on the Commission by the SOLUTION PROVIDER or any one employed by it or acting on its behalf (whether with or without the knowledge of the BIDDER), of an offence as defined in Chapter IX of the Indian Penal code (IPC), 1860 or Prevention of Corruption Act, 1988 or any other statute/ amendments enacted for prevention of corruption. 6.3 The decision of the BUYER to the effect that a breach of the provisions of this Pact has been committed by the	period of three years, which may be further extended at the discretion of the BUYER. viii) To recover all sums paid in violation of this Pact by SOLUTION PROVIDER (s) to any middleman or agent or broker with a view to securing the contract. ix) In cases where irrevocable Letters of Credit have been received in respect of any contract signed by the BUYER with the SOLUTION PROVIDER, the same shall not be opened. x) Forfeiture of Performance Bond in case of a decision by the BUYER to confiscate the same without <u>by</u> assigning the any reason for imposing sanction for violation of this Pact. 6.2 The BUYER will be entitled to take all or any of the actions mentioned at para 6.1 (i) to (x) of this Pact also on the Commission by the SOLUTION PROVIDER or any one employed by it or acting on its behalf (whether with or without the knowledge of the BIDDER), of an offence as defined in Chapter IX of the Indian Penal code (IPC), 1860 or Prevention of Corruption Act, 1988 or any other statute/ amendments enacted for prevention of corruption. 6.3 The decision of the BUYER to the effect that a breach of the provisions of this Pact has been committed by the SOLUTION PROVIDER shall be final and conclusive on the SOLUTION PROVIDER. However, the SOLUTION PROVIDER can approach the Independent Monitor(s) appointed for the purposes of this Pact. 7. Fall Clause 7.1 The SOLUTION PROVIDER undertakes that under similar buying conditions, it has not supplied/ is not supplying similar product/ systems or		

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		<p>SOLUTION PROVIDER shall be final and conclusive on the SOLUTION PROVIDER. However, the SOLUTION PROVIDER can approach the Independent Monitor(s) appointed for the purposes of this Pact. 7. Fall Clause 7.1 The SOLUTION PROVIDER undertakes that under similar buying conditions, 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/ Authority of the Government of India or PSU and if it is found at any stage that similar product/ systems or subsystems was so supplied by the SOLUTION PROVIDER to any other Ministry/ Department/ Authority 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 SOLUTION PROVIDER to the BUYER, if the contract has already been concluded.</p> <p>12. Validity 12.1 12.1 The validity of this Integrity Pact shall be from date of its signing and extend up to or the complete execution of the contract to the satisfaction of both the BUYER and the SOLUTION PROVIDER, including warranty period, whichever is later. In case Solution Provider is unsuccessful, this Integrity Pact shall expire after six months from the date of signing of the contract.</p>	<p>subsystems at a price lower than that offered in the present bid in respect of any other Ministry/ Department/ Authority of the Government of India or PSU and if it is found at any stage that similar product/ systems or subsystems was so supplied by the SOLUTION PROVIDER to any other Ministry/ Department/ Authority 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 SOLUTION PROVIDER to the BUYER, if the contract has already been concluded. 12. Validity 12.1 12.1 The validity of this Integrity Pact shall be from date of its signing and extend up to or the complete execution of the contract to the satisfaction of both the BUYER and the SOLUTION PROVIDER <u>as per the agreed scope</u>, including warranty period, whichever is later. In case Solution Provider is unsuccessful, this Integrity Pact shall expire after six <u>two</u> months from the date of signing of the contract.</p>		

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472	Technical Bid Covering Letter, p231-232	We agree for unconditional acceptance of all the terms and conditions set out in the RFP document and also agree to abide by this bid response for a period of 180 days from the date fixed for bid opening.	<u>Subject to the deviations submitted along with the bid proposal, We we agree for unconditional acceptance of all the terms and conditions set out in the RFP document and also agree to abide by this bid response for a period of 180 days from the date fixed for bid opening.</u>		RFP Clause remains unchanged.
473	Undertaking for Source Code, IPR, Implementation Schedules and Subcontracting, p234-235	Undertake to submit a declaration affirming full ownership or authorized rights of the source code scan and Intellectual Property Rights (IPR) for the proposed solution. We further commit to executing the implementation as per the prescribed schedule and confirm that no subcontractor shall be engaged for the RFP scope of work	Undertake to submit a declaration affirming full ownership or authorized rights of the source code scan and Intellectual Property Rights (IPR) for the proposed solution <u>developed as a bespoke solution</u> . We further commit to executing the implementation as per the prescribed schedule and confirm that no subcontractor shall be engaged for the RFP scope of work		RFP Clause remains unchanged.
474	Commercial Bid Covering Letter, p236-237	We agree for unconditional acceptance of all the terms and conditions in the bid document, and we also agree to abide by this bid response for a period of SIX (6) MONTHS from the date fixed for commercial bid opening and it shall be valid proposal till such period with full force and virtue. Until within this period a formal contract is prepared and executed, this bid response, together with your written acceptance thereof in your notification of award, shall constitute a binding contract between IFSCA and us.	<u>Subject to the deviations submitted along with the bid proposal, We we agree for unconditional acceptance of all the terms and conditions in the bid document, and we also agree to abide by this bid response for a period of SIX (6) MONTHS from the date fixed for commercial bid opening and it shall be valid proposal till such period with full force and virtue. Until within this period a formal contract is prepared and executed, this bid response, together with your written acceptance thereof in your notification of award, shall constitute a binding contract between IFSCA and us.</u>		RFP Clause remains unchanged.
475	Section: 9. Eligibility and Evaluation Criteria Subsection: 9.1.2 Pre-Qualification Criteria Point: III Page: 88	The Solution Provider should have had an average annual turnover of at least INR 70/- Crores (Rupees Seventy Crores only) in the last 3 Financial years* in Information Technology (IT) and IT enabled services (ITeS). (Reference: The Solution Provider	In reference to this clause, request to consider average turnover of Rs. 60cr in the last 3 financial year in Information Technology (IT) and IT enabled services (ITeS).		RFP Clause remains unchanged.

S. No.	Bidding Document Reference(s) (RFP volume, RFP page no., RFP section)	Existing clause of RFP requiring Clarification	Solution Provider Query	Suggestions, if any	IFSCA's Response
		shall submit proof of turnover for the FY 2024-25, 2023-24 and FY 2022-23). *In case, the company/ LLP operates on calendar year, the audited statements will be required for calendar years 2022, 2023 and 2024.			
476	Section: 9. Eligibility and Evaluation Criteria Subsection: 9.1.2 Pre-Qualification Criteria Point: VII Page: 89-90	The Solution Provider must have successfully implemented (Go-live) either: a. at least two (02) software solutions/projects, each with a minimum project value of INR 15 crore, or b. one (01) software solution/ project with a minimum project value of INR 30 crore, for National Competent Authority (NCA) in India or abroad. Note: National Competent Authority (NCA) means Central Government/ Central Government Departments/ Central Government owned Organizations/ National Autonomous Bodies/ Financial Sector Regulators.	In reference to this clause, request to consider experience from Public listed company or Finance sector or Corporate sector		Refer Point 11,15 of Corrigendum 03
477	Section: 9. Eligibility and Evaluation Criteria Subsection: 9.2.2 Technical Evaluation Criteria Point: A Page: 91-92	Turnover of the Solution Provider The Bidder turnover in FY 2024-25 from IT and IT enabled services (ITeS). In case the company/ LLP operates on calendar year, the audited statements will be required for calendar year 2024. Note: For the purpose of this criterion, turnover includes application development/ implementation/ maintenance excluding equipment licensing and/or consulting. Also, turnover of only the bidding entity will be considered. The turnover of any parent, subsidiary, associated or other related entity will not be considered.	In reference to this clause, request to amend this clause as: Turnover of the Solution Provider The Bidder turnover in FY 2024-25 from IT and IT enabled services (ITeS). In case the company/ LLP operates on calendar year, the audited statements will be required for calendar year 2024. Note: For the purpose of this criterion, turnover includes application development/ implementation/ maintenance excluding equipment licensing and/or consulting. Also, turnover of only the bidding entity will be considered. The turnover of any parent, subsidiary, associated or other		Refer Point 13 of Corrigendum 03

S. No.	Bidding Document Reference(s) (RFP volume, RFP page no., RFP section)	Existing clause of RFP requiring Clarification	Solution Provider Query	Suggestions, if any	IFSCA's Response
		<p>Marks distribution:</p> <p>a. 70-150 Crores: 05 marks</p> <p>b. 01 incremental mark per 100 Crores turnover over and above 150 crores up to 05 marks.</p> <p>Note: The Turnover should be in INR.</p>	<p>related entity will not be considered.</p> <p>Marks distribution:</p> <p>a. 60-150 Crores: 05 marks</p> <p>b. 01 incremental mark per 100 Crores turnover over and above 150 crores up to 05 marks.</p> <p>Note: The Turnover should be in INR.</p>		
478	<p>Section: 9. Eligibility and Evaluation Criteria</p> <p>Subsection: 9.2.2</p> <p>Technical Evaluation Criteria</p> <p>Point: B</p> <p>Page: 92</p>	<p>Relevant Past Experience Bidder as SI covering implementation of Regulatory Reporting/ Regulatory Filing or similar SupTech/ RegTech solution (or project) implementation in BFSI sector/ National Competent Authority (NCA) in India or Globally in the last five (05) Financial years in India.</p> <p>For this requirement, bidder's experience shall be in the execution of IT projects/ maintenance of IT projects and excluding consultancy services for the IT projects.</p> <p>Each project cost should be 5-10cr:</p> <p>1 project - 3 Marks</p> <p>2 projects - 6 marks</p> <p>3 Projects - 9 marks</p> <p>4 projects - 12 marks</p> <p>5 projects - 16 marks</p> <p>Each project above 10cr:</p> <p>1 project - 4 Marks</p> <p>2 projects - 8 marks</p> <p>3 Projects - 12 marks</p> <p>4 projects - 16 marks</p> <p>5 projects - 20 marks</p> <p>Note: National Competent Authority (NCA) means Central</p>	<p>In reference to this clause, request to consider experience from Public listed company or Finance sector or Corporate sector</p>		Refer Point 11 ,15 of Corrigendum 03

S. No.	Bidding Document Reference(s) (RFP volume, RFP page no., RFP section)	Existing clause of RFP requiring Clarification	Solution Provider Query	Suggestions, if any	IFSCA's Response
		Govt./ Central Govt. Departments/ Central Govt. owned Organizations/ National Autonomous Bodies/ Financial Sector Regulators.			
479	Section: 9. Eligibility and Evaluation Criteria Subsection: 9.2.2 Technical Evaluation Criteria Point: C Page: 92-93	NIC Cloud/ Meghraj Experience Bidder has hosted any Software/ IT project on NIC Data Centre or NIC Cloud or Meghraj/ Meghraj 2.0 Cloud. a. One project: 05 marks b. Two projects: 7.5 marks c. Three projects or above: 10 marks	In reference to this clause, request to consider experience from Public listed company or Finance sector or Corporate sector		Refer Point 16 of Corrigendum 03
480	4.1 In-scope	API Integration & System Interoperability	Please confirm the availability of API documentation for integration with SWIT and other external systems		Necessary information for API integration with SWIT will be provided to the successful bidder
481	4.1 In-scope	Cloud Hosting	Can we propose cloud-native tools (like AWS/Azure equivalents) in case NIC Meghraj 2.0 does not support specific analytics or data processing components?		RFP Clause remains unchanged.
482	4.2 Out of Scope	Financial Supervisory solution (Risk-Based Supervision, Inspection, and Enforcement Modules etc.)	Is there a preferred data exchange standard between DRR and the future Financial Supervisory solution (e.g., SDMX, XBRL)?		Refer Appendix I. The System should have the capability to adopt and support the data standards, including but not limited to XBRL/ iXBRL/ SDMX, etc. to meet the future requirement of IFSCA..

S. No.	Bidding Document Reference(s) (RFP volume, RFP page no., RFP section)	Existing clause of RFP requiring Clarification	Solution Provider Query	Suggestions, if any	IFSCA's Response
483	4.3.1 High Level Functional Requirements	53. The System should have the capability to adopt and support the data standards, including but not limited to XBRL/ iXBRL/ SDMX, etc. to meet the future requirement of IFSCA. The System should ensure seamless integration, compliance, and scalability with these standards as per the evolving regulatory and operational needs.	Kindly clarify the complete list or categories of data standards (apart from XBRL/iXBRL/SDMX) expected to be supported by the DRR solution — e.g., are ISO 20022, JSON Schema, FIBO, CSV templates, or other domain-specific regulatory formats to be included? Are any industry-specific taxonomies or extensions expected?		Refer Response to the Pre-Bid Query at S. No. 2 above. Bidders may propose a solution in aligned with the scope and requirements outlined in the RFP.
484	4.4 Data Migration	The System needs to support the migration of current data (supervision) of all the Regulated Entities (REs). Subsequently the Solution should support integration of events on any changes to the registration status or information of any RE. Regulatory reports data that were manually submitted (as XLS/ PDF/ Word files) has been accumulating, since early 2020 (many quarterly reports; some monthly and annual). These are to be migrated to the proposed DRR solution. The indicative details for Regulatory Reports migration are mentioned in the following sections.	For legacy data migration, will structured data be provided in standard formats (Excel/XML), or will unstructured formats like scanned PDFs be involved?		The Legacy data files are stored on desktops or hard drives, primarily in Excel format, with some in Word, PDF, and other formats. The required details will be shared with the successful bidder. Please refer RFP for more details and requirements.

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S. No.	Bidding Document Reference(s) (RFP volume, RFP page no., RFP section)	Existing clause of RFP requiring Clarification	Solution Provider Query	Suggestions, if any	IFSCA's Response
485	Table B - O&M Manpower Cost	Sr 1. Role - Subject Matter Expert - Minimumu Manpower Count	<p>Whether Proposed manpower count Column is require or not in Table 2.</p> <p>If not require:</p> <p>As per the document, during the Implementation Phase, there are three Subject Matter Experts (SMEs) covering Banking & Finance, Insurance, Capital Markets, and Funds. However, in the Operations & Maintenance (O&M) Phase, only one SME.</p> <p>To ensure a smooth transition and continued expertise in all relevant domains, please clarify:</p> <ul style="list-style-type: none"> • Why are the other SMEs (Insurance, Capital Markets, and Funds) not required in the O&M phase? • Does this imply that the system will be self-sustaining for these domains after implementation? • Will ongoing support for these domains be handled differently, such as through periodic consultation or ad-hoc engagement? • Are there specific tasks in the O&M phase that require only Banking & Finance expertise while others are no longer relevant? <p>Understanding this change in SME requirements will help in resource planning and ensuring continued domain expertise in the system's maintenance phase. Kindly provide clarification on this aspect.</p>		Please refer RFP and corrigendum 03. The RFP specifies a minimum manpower requirement. However, bidders may propose additional resources as per the needs of their proposed DRR Solution.
486	"9.2.2 Technical Evaluation Criteria S. No A Page No. 91-92"	"Turnover of the Solution Provider The Bidder turnover in FY 2024-25 from IT and IT enabled services (ITeS). In case the company/ LLP operates on calendar year, the audited statements	"Kindly Amend as below Turnover of the Solution Provider The Bidder turnover in FY 2024-25 from IT and IT enabled services (ITeS). In case the company/ LLP operates on		Refer Point 13 of Corrigendum 03.

RFP Ref. No. IFSCA/Technology/2025/001 - Responses to Pre-Bid Queries

S. No.	Bidding Document Reference(s) (RFP volume, RFP page no., RFP section)	Existing clause of RFP requiring Clarification	Solution Provider Query	Suggestions, if any	IFSCA's Response																																				
		will be required for calendar year 2024. Note: For the purpose of this criterion, turnover includes application development/ implementation/ maintenance excluding equipment licensing and/or consulting. Also, turnover of only the bidding entity will be considered. The turnover of any parent, subsidiary, associated or other related entity will not be considered. Marks distribution: a. 70-150 Crores: 05 marks b. 01 incremental mark per 100 Crores turnover over and above 150 crores up to 05 marks. Note: The Turnover should be in INR"	calendar year, the audited statements will be required for calendar year 2024. Note: For the purpose of this criterion, turnover includes application development/ implementation/ maintenance excluding equipment licensing and/or consulting. The turnover from 100% owned subsidiary headquartered in India can be considered. Marks distribution: a. 70-150 Crores: 05 marks b. 01 incremental mark per 100 Crores turnover over and above 150 crores up to 05 marks. Note: The Turnover should be in INR"																																						
487	9.2.2 Technical Evaluation Criteria.S. No B	Relevant Past Experience Bidder as SI covering implementation of Regulatory Reporting/ Regulatory Filing or similar SupTech/ RegTech solution (or project) implementation in BFSI sector/ National Competent Authority (NCA) in India or Globally in the last five (05) Financial years in India. For this requirement, bidder’s experience shall be in the execution of IT projects/ maintenance of IT projects and excluding consultancy services for the IT project. <table><tr><th>No. Of Projects</th><th>Project cost (Rs. 5-10 Crore)</th><th>Project cost (Above Rs. 10 Crore)</th></tr><tr><td>1</td><td>03 marks</td><td>04 marks</td></tr><tr><td>2</td><td>06 marks</td><td>08 marks</td></tr><tr><td>3</td><td>09 marks</td><td>12 marks</td></tr><tr><td>4</td><td>12 marks</td><td>16 marks</td></tr><tr><td>5 and above</td><td>16 marks</td><td>20 marks</td></tr></table>	No. Of Projects	Project cost (Rs. 5-10 Crore)	Project cost (Above Rs. 10 Crore)	1	03 marks	04 marks	2	06 marks	08 marks	3	09 marks	12 marks	4	12 marks	16 marks	5 and above	16 marks	20 marks	Kindly Amend as below Relevant Past Experience The Bidder, as a Systems Integrator, must have implemented Regulatory Reporting/Regulatory Filing solution OR SupTech/RegTech solutions OR Executed large software development projects for National Competent Authorities (NCAs), in India or globally, within the last five (05) financial years in India. <table><tr><th>No. Of Projects</th><th>Project cost (Rs. 5-10 Crore)</th><th>Project cost (Above Rs. 10 Crore)</th></tr><tr><td>1</td><td>03 marks</td><td>04 marks</td></tr><tr><td>2</td><td>06 marks</td><td>08 marks</td></tr><tr><td>3</td><td>09 marks</td><td>12 marks</td></tr><tr><td>4</td><td>12 marks</td><td>16 marks</td></tr><tr><td>5 and above</td><td>16 marks</td><td>20 marks</td></tr></table>	No. Of Projects	Project cost (Rs. 5-10 Crore)	Project cost (Above Rs. 10 Crore)	1	03 marks	04 marks	2	06 marks	08 marks	3	09 marks	12 marks	4	12 marks	16 marks	5 and above	16 marks	20 marks		Refer Point 11 , 15 of Corrigendum 03.
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S. No.	Bidding Document Reference(s) (RFP volume, RFP page no., RFP section)	Existing clause of RFP requiring Clarification	Solution Provider Query	Suggestions, if any	IFSCA's Response
		Note: National Competent Authority (NCA) means Central Govt./ Central Govt. Departments/ Central Govt. owned Organizations/ National Autonomous Bodies/ Financial Sector Regulators.	Note: National Competent Authority (NCA) means Central Govt./ Central Govt. Departments/ Central Govt. owned Organizations/ National Autonomous Bodies/ Financial Sector Regulators.		
488	"9.2.2 Technical Evaluation Criteria S. No C Page No.92"	NIC Cloud/ Meghraj Experience Bidder has hosted any Software/ IT project on NIC Data Centre or NIC Cloud or Meghraj/ Meghraj 2.0 Cloud. a. One project: 05 marks b. Two projects: 7.5 marks c. Three projects or above: 10 marks	Kindly Amend as below NIC Cloud/ Meghraj/Any MeiTY Cloud Experience Bidder has hosted any Software/ IT project on NIC Data Centre or NIC Cloud or Meghraj/ Meghraj 2.0/ Any MeiTY Cloud. a. One project: 05 marks b. Two projects: 7.5 marks c. Three projects or above: 10 marks		Refer Point 16 of Corrigendum 03.
489	Page 135	SWIT handshake	Can you provide the 35-50 data fields earmarked for initial SWIT → DRR sync and sample API spec (auth, frequency, error codes).		Necessary details will be shared with the successful bidder for API integration
490	Page 45	Back-file quality	What % of historic submissions are machine-readable Excel/XML vs scanned PDF? Any OCR accuracy benchmarks expected?		Please refer to Section '4.4.1 Regulatory Reports Migration Volumes' of the RFP. The existing files are primarily in Excel, with a few in Word and other formats, spread across multiple desktops. OCR is not mandated by the RFP.
491	Page 45	Revalidation rule-set	Should historic data be re-run through full validation logic (could delay cut-over) or only structural checks?		Bidders may propose based on industry best practices, aligned with the scope and requirements outlined in the RFP. The required details and requirements will be shared with the successful bidder.
492	Page 35	Load assumptions	200 concurrent users = current or five-year peak? Any stress-test factor to apply for exceptional filing days?		200 concurrent users is current expected peak

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S. No.	Bidding Document Reference(s) (RFP volume, RFP page no., RFP section)	Existing clause of RFP requiring Clarification	Solution Provider Query	Suggestions, if any	IFSCA's Response
493	Page 15,36	NIC Meghraj quotas	Could you pl confirm allowed VM families, container runtime (Docker/K8s) and managed DB options to design sizing that meets the < 60 % CPU/Memory ceiling.		Please refer: https://ngc.gov.in/home for details on NIC Meghraj Cloud.
494	Page 85	Ticket baseline	Expected monthly ticket volume & severity mix for 9 × 5 support; any SLA on first response/resolution times beyond the system SLAs?		Please be guided by the RFP. The necessary details and requirements will be shared with the successful bidder.
495	Page 34	Scaling	If RE count outpaces the volume projection table, what contractual mechanism adjusts the O&M fee?		If the number of REs significantly exceeds the volume projections provided in the RFP, any impact on the O&M effort and associated fees will be evaluated on a case-by-case basis. The decision will be made jointly by IFSCA and the Solution Provider, in mutual understanding, at the time the instance occurs.
496	Page 80–81, Section 8.2.1 – SLA for System Availability	“DRR Solution availability ≥ 99% over the quarter”	Uptime guarantees are tightly linked to network connectivity, VM performance, and NIC infra resilience. We request clarification: will IFSCA/NIC provide a platform availability SLA from Meghraj 2.0 that supports the application-layer uptime expectation? Also, please confirm that **non-application layer outages (e.g., network or VM down) will be excluded from bidder penalties.		Please follow RFP. Exemptions will be discussed with IFSCA and PMU and decided on case to case basis
497	Page 80, Section 8.2.1 – “Web Page Load Time” and “Online Report Submission Response Time”	<5s for both (Baseline)	Given the variability of input data (including large Excel/Word file uploads), and the processing done at the time of report validation/submission, we request that the benchmark be revised to ≤ 15 seconds under load and for larger files for these user actions.		RFP Clause remains unchanged.

RFP Ref. No. IFSCA/Technology/2025/001 - Responses to Pre-Bid Queries

S. No.	Bidding Document Reference(s) (RFP volume, RFP page no., RFP section)	Existing clause of RFP requiring Clarification	Solution Provider Query	Suggestions, if any	IFSCA's Response																					
498	Page 83, Section 8.2.1 – “Sustained Peak CPU/Memory Utilization”	Breach defined if utilization >70% for 30 mins, penalty applicable	As mentioned in performance benchmarks, these metrics are typically impacted by infra configuration. Please confirm if a breach will be considered only when tuning by the bidder fails to resolve performance degradation within application boundaries — and not due to external infra saturation.		Please follow RFP. Exemptions will be discussed with IFSCA and PMU and decided on case to case basis																					
499	Page 92, 9.2.2 Technical Evaluation Criteria	Bidder as SI covering implementation of Regulatory Reporting/ Regulatory Filing or similar SupTech/ RegTech solution (or project) implementation in BFSI sector/ National Competent Authority (NCA) in India or Globally in the last five (05) Financial years in India.	We request the dept. of modify the criteria.	<p>a) The Solution Provider must have successfully implemented (Go-live) for for National Competent Authority (NCA) in India or abroad in the last five (07) Financial years in India.</p> <table><tr><th>No. of Projects</th><th>Project cost less than 15 Cr</th><th>Project cost above 15 Cr</th></tr><tr><td>2</td><td>3 marks</td><td>4 marks</td></tr><tr><td>3</td><td>5 marks</td><td>7 marks</td></tr><tr><td>4</td><td>7 marks</td><td>10 marks</td></tr></table> <p>b) Bidder as SI covering implementation of Regulatory Reporting/ Regulatory Filing or similar SupTech/ RegTech solution (or project) /Data Analytics implementation in BFSI sector/ National Competent Authority (NCA) in India or Globally in the last five (07) Financial years in India.</p> <table><tr><th>No. of Projects</th><th>Project cost (Rs. 2-5 Crore)</th><th>Project cost (Above Rs. 5 Crore)</th></tr><tr><td>1</td><td>5 marks</td><td>7 marks</td></tr><tr><td>2</td><td>7 marks</td><td>10 marks</td></tr></table>	No. of Projects	Project cost less than 15 Cr	Project cost above 15 Cr	2	3 marks	4 marks	3	5 marks	7 marks	4	7 marks	10 marks	No. of Projects	Project cost (Rs. 2-5 Crore)	Project cost (Above Rs. 5 Crore)	1	5 marks	7 marks	2	7 marks	10 marks	Refer Point 11 ,15 of Corrigendum 03.
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S. No.	Bidding Document Reference(s) (RFP volume, RFP page no., RFP section)	Existing clause of RFP requiring Clarification	Solution Provider Query	Suggestions, if any	IFSCA's Response
500	Page 92, 9.2.2 Technical Evaluation Criteria	Bidder as SI covering implementation of Regulatory Reporting/ Regulatory Filing or similar SupTech/ RegTech solution (or project) implementation in BFSI sector/ National Competent Authority (NCA) in India or Globally in the last five (05) Financial years in India.	We understand by "Regulatory reporting " that, this is applicable for any Regulator In India " , please clarify in case our understanding differs	We understand by "Regulatory reporting " that, this is applicable for any Regulator In India " , please clarify in case our understanding differs	As per RFP and Corrigendum 03.
501	Page 93, 9.2.2 Technical Evaluation Criteria	Bidder has hosted any Software/ IT project on NIC Data Centre or NIC Cloud or Meghraj/ Meghraj 2.0 Cloud.	We request to allow experience of Miety Cloud as Ministry of IT has empanelled cloud service providers	The clause is restrictive and ignores widely used Miety Empanelment. We request to re-phrase the clause as " Bidder has hosted any Software/ IT project on NIC Data Centre or NIC Cloud / Miety Empanelled Cloud / State Data center or Meghraj/ Meghraj 2.0 Cloud."	Please refer Point 16 of corrigendum 03
502	Page 99, 9.3.3 Commercial Pricing Format	Solution provider to ensure to provide the Enterprise Support in case any open-source tool is provisioned.	For core open-source tools like DB Enterprise support will be provided, however during the solutioning lot of open source technology being used like Angular , React , Dev-ops, Library enterprise support for these tools are not possible. We request to rephrase the clause.	Solution provider to ensure to provide Enterprise Support or Solution Provider undertaking to provide Enterprise Support for core components in case any open-source tool is provisioned also	RFP Clause remains unchanged.
503	Page 72, Payment Milestone	Payment milestone table	We request the dept. of modify the payment terms	Suggestive payment milestone in Payment Milestone tab	RFP Clause remains unchanged.

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S. No.	Bidding Document Reference(s) (RFP volume, RFP page no., RFP section)	Existing clause of RFP requiring Clarification	Solution Provider Query	Suggestions, if any	IFSCA's Response
504	Page 72, Payment Milestone	Payments for COTS solution / Licenses / Tools	We request the department to provide 100% of licence cost / fee on supply of COTS/ Licences for the solution	We request the department to provide 100% of licence cost / fee on supply of COTS/ Licences for the solution	As per RFP.
505	Page 45, Regulatory Reports Migration Volumes	Data to be migrated	We understand that structured data only be migrated in system		Primarily, structured data will need to be migrated; however, some unstructured data also needs to be migrated for storage and reference purposes. The RFP does not mandate the use of OCR. Please refer RFP for more details.
506	Page 35, 4.3.5.2 Performance Benchmarks	Digital regulatory/web forms reports submission response time < 1 second with simultaneous load of 200 users	We request to modify the response time to < 3 second with simultaneous load of 200 users		Please follow RFP
507	Page 36, 4.3.5.2 Performance Benchmarks	Average unplanned uptime of the application 99.99%	We request that in case of cloud unavailability bidder should not be penalised for the uptime SLA.		Bidder will be responsible for monitoring, reporting, and ensuring application-level performance within the allocated resources. Coordination with NIC/ Meghraj team will be the bidder's responsibility.
508	Page 72, Payment Milestone	Requirement Gathering a.Detailed Project Plan reviewed and approved by IFSCA. b.Functional Requirement Specification (FRS) and Software Requirement Specification (SRS) approved by IFSCA.	We understand that IFSCA will provide the sign-off before starting the development of the solution. In case of delay in sign-off the timelines will be shifted accordingly	We understand that IFSCA will provide the sign-off before starting the development of the solution. In case of delay in sign-off the timelines will be shifted accordingly	IFSCA shall ensure timely sign-off, provided all necessary requirements specified in the RFP are duly met by the Solution Provider.
509	4.1 (Page No. 13)	In - Scope	Can you please provide the 252-sub report format as mentioned. This will help us in understanding the complexity of the report development and identifying the efforts.		Please refer 'Clause 4.1 In-scope' section of RFP.

RFP Ref. No. IFSCA/Technology/2025/001 - Responses to Pre-Bid Queries

S. No.	Bidding Document Reference(s) (RFP volume, RFP page no., RFP section)	Existing clause of RFP requiring Clarification	Solution Provider Query	Suggestions, if any	IFSCA's Response
510	4.1 (Page No. 13)	In - Scope	Do we need to develop the reports in MS-Word? Will Excel Work or not for Word reports as well?		Bidders may propose a solution in aligned with the scope and requirements outlined in the RFP.
511	4.1 (Page No. 13)	In - Scope	Can you furnish the count of the RE and officers of IFSCA together, who will be accessing this DRR application.		For IFSCA Officers' details please visit: https://ifsc.gov.in/Pages/Contents/Management-Team For RE Directory please visit: https://ifsc.gov.in/Directory
512	4.1 (Page No. 13)	In - Scope	Develop web forms is same as Report.		The primary method of report submission may be considered via web forms. However, in cases where a Regulated Entity (RE) prefers to work offline, the system should support standard file formats such as Excel etc. After completing the offline data entry, the RE should be able to upload the file, and the system should automatically populate the corresponding web form fields for final submission. Bidders are free to propose their own solutions, provided all requirements outlined in the RFP are adequately addressed.
513	4.1 (Page No. 13)	In – Scope Functionality to be provided to upload DRR reports of REs via APIs.	This API shall be tightly integrated (synchronous) with the DRR application or Asynchronous approach can be used for API for submission of reports by RE's.		Bidders may propose a solution in aligned with the scope and requirements outlined in the RFP.
514	4.1 (Page No. 14)	In – Scope Enable multi-format submission support (XML, CSV, Excel, Word, PDF, etc	Do we have to take care of submission of reports by all format or only one like Excel can be accepted?		The primary method of report submission may be considered via web forms. However, in cases where a Regulated Entity (RE) prefers to work offline, the system should support standard file formats such as Excel etc. After completing the offline data entry, the RE should be able to upload the file, and the system should automatically populate the corresponding web form fields for final submission. Bidders are free to propose their own solutions, provided all requirements outlined in the RFP are adequately addressed.

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S. No.	Bidding Document Reference(s) (RFP volume, RFP page no., RFP section)	Existing clause of RFP requiring Clarification	Solution Provider Query	Suggestions, if any	IFSCA's Response
515	4.1 (Page No. 14)	In – Scope API Integration & System Interoperability	Can you provide the count of such API to be integrated with others system?		Refer RFP clauses on API.
516	4.1 (Page No. 14)	In – Scope Data Migration Ensure data integrity, consistency, and validation during the data migration process.	What is the data size of last 5 years data? All those data will be available in the databases or in other form like files etc. What if the integrity and consistency is not maintained? Do we need to provide reports for Inconsistent data? If yes, then how rectified data DDR solution will get?		Please Refer Section '4.4.2 Data Migration Requirements' and other relevant clauses of RFP. The required details will be shared with the successful bidder.
517	4.1 (Page No. 14)	In – Scope Reports & Dashboards	Can you provide the count of reports and dashboard needs to be developed for DRS application. If possible, please share formats for those reports. This will help in identifying the total report development efforts.		Approximately 600 output dashboards/ reports are intended for internal IFSCA divisions. The dashboards expected for REs are outlined in the RFP. The required details will be shared with the successful bidder. Indicative Example of a Dashboard: Visualization showing the trend of total assets for a specific RE over the past years.
518	4.1 (Page No. 15)	In – Scope User Training & Documentation	Do we need to provide training to all RE's or group of selected RE's?		As per RFP and requirements of IFSCA.
519	4.1 (Page No. 15)	In – Scope Cloud Hosting	For cloud hosting, IFSCA is interested in High Availability of the application? What will be data size growth YoY, keeping in mind the growth with respect to RE's. Server cost (UAT, Production and DR) shall be borne by IFSCA or bidder?		High availability is required. Data size growth can be assumed to be proportional to the growth in the number of REs and based on other details mentioned the RFP. The Solution Provider needs to provide the infra sizing along with the software tools cost available in NIC Meghraj 2.0 as part of bid submission, costing for the same will be borne by IFSCA. But if the bidders fail to meet the SLA based on their proposed infrastructure sizing, they must bear the cost of any additional infrastructure required to meet the SLA.

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520	4.1 (Page No. 16)	In – Scope Stabilization Cum Warranty Period	What will be “Support Period” after Stabilization phase?		The project duration includes: 18 months of Implementation, 6 months of Warranty cum stabilization period and 5 years of O&M support.
521	4.3.1 (Page No. 18)	High Level Functional Requirements The System should have the capability to adopt and support the data standards, including but not limited to XBRL/ iXBRL/ SDMX, etc. to meet the future requirement of IFSCA. The System should ensure seamless integration, compliance, and scalability with these standards as per the evolving regulatory and operational needs.	Is XBRL is compulsory at this moment?		The RFP does not mandate any specific data standard like XBRL. As per RFP, the System should have the capability to adopt and support the data standards, including but not limited to XBRL/ iXBRL/ SDMX, etc. to meet the future requirement of IFSCA. The System should ensure seamless integration, compliance, and scalability with these standards as per the evolving regulatory and operational needs.
522	4.3.1 (Page No. 18)	High Level Functional Requirements The System should support modifications to Webforms/ XML/ XLS templates or creating new Webforms/ XML / XLS templates.	Only Webforms will work, or do we need to integrated XML/XLS also?		Bidders may propose a solution in aligned with the scope and requirements outlined in the RFP.
523	4.3.3.1 (Page No. 26)	Alerts and Notifications Notifications on Significant Events: Upon significant events occurring in the System, the System shall automatically send out alerts or notifications as per pre-configured event-wise lists.	Can you cite some use case of Significant Event.		The required details on Significant Events and other associated details will be shared with the successful bidder.
524	4.3.5.4 (Page No. 37)	Security Requirements Portal Access: REs should have easy access to the portal without any login to access any information that is open to public	Does that mean that, bidder need to develop dynamic website also for DRR?		Bidders are expected to propose a solution based on the scope and requirements outlined in the RFP.

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525	4.3.5.4 (Page No. 38)	Security Requirements Access Control: IFSCA net access or VPN access is required for IFSCA users to make changes to records	Please elaborate more in detail. Why IFSCA requires this? Or other alternative can be used like modification of data submitted by RE to the respective IFSCA users.		Bidders may propose based on industry best practices, aligned with the scope and requirements outlined in the RFP.
526	4.3.5.4 (Page No. 38)	Security Requirements Access Control: Changes by DBA is written in audit records.	Please elaborate more in detail.		This is a security requirement mandated by the RFP.
527	4.4.1 (Page No. 45)	Regulatory Reports Migration Volumes	Number of Reports means "Data migration for those unique submission" under each Vertical Name and Entity Type		Please Refer Section '4.4.2 Data Migration Requirements' and other relevant clauses of RFP. The required details will be shared with the successful bidder.
528	4.4.2 (Page No. 57)	Data Migration Requirements The System should support a mechanism to manually collect the data outside the System (login and download, via email, etc.) and submit the key information into the System through well-designed forms and upload the documents.	How we can derive at the efforts for the same where manual intervention is required. The System should support a mechanism to manually collect the data outside the System (login and download, via email, etc.) and submit the key information into the System through well-designed forms and upload the documents.		Bidders are expected to propose a solution based on the scope and requirements outlined in the RFP.
529	4.4.2 (Page No. 59)	Data Migration Requirements The System should support various collection mechanisms such as API, FTP or any other methods supported by the data provider	Can you please provide the count of such API/FTP.		Please refer to the RFP; additional details will be shared with the successful bidder.

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530	4.4.1 (Page No. 58)	Data Migration FMEs submit this report in an excel sheet on quarterly basis. Each excel sheet in turn contains several tables FMEs submit this report in a PDF file on quarterly basis	Can you kindly share some few formats so that proper analysis for data migration can be done.		Please Refer Section '4.4.2 Data Migration Requirements' and other relevant clauses of RFP. The required details will be shared with the successful bidder.
531	4.5.1 (Page No. 61)	Implementation Plan Implementation Team deployed at IFSCA premises or Delhi NCR (as per IFSCA requirements and decision)	Is it mandatory to work from IFSCA? Resources to be deployed till Go-Live or Support as well?		Please Refer Point 19-20 of Corrigendum 03 and RFP.
532	4.5.3 (Page No. 64)	Project Team Requirements - Relevant Experience and Qualifications	Is it necessary to deploy entire implementation team at IFSCA? Is it necessary to deploy the same at one go or Phase wise manner will work? Do we need to consider cost of all the 29 resources for the commercial?		Please Refer Point 19-20 of Corrigendum 03 and RFP.
533	Annexure II (Page No. 211)	Digital Regulatory Reports	Please furnish us the soft copy of the reports so that, complexity of them can be analysed.		Soft copy of all the reports can be referred via IFSCA official website. Link has been provided in the RFP.
534	9.2.2 (Page No. 92)	NIC Cloud/ Meghraj Experience	We have hosted applications for Financial Regulators in their Datacentre. We suggest relaxing the marking criteria for this point and instead give more weightage to the product features and presentation.		Please Refer Point 16 of Corrigendum 03.
535	9.2.2 (Page No. 92)	CMMI level and Certifications	We have provided applications to Exchanges and Financial Regulators. We suggest relaxing the marking criteria for this point and instead give more weightage to the product features and presentation.		Please Refer Point 17 of Corrigendum 03.

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536	DRR RFP/6 Payment schedules and Milestones/72	M3 Go live: DRR Solution for the first Vertical as decided by IFSCA	We understand the first phase will have only one vertical decided by IFSCA and remaining all verticals will form a part of phase 2		All verticals are part of the scope. Refer RFP.
537	Annexure 3 D	b. The Solution Provider shall present a proof of concept with the use cases. Use cases will be provisioned to pre-qualification qualified Solution Provider for technical evaluation	Please confirm if IFSCA will be giving use case to pre-qualified solution provider for final evaluation		The use cases will be provided to all bidders who meet the pre-qualification criteria specified in Clause 9.1.2 of the RFP.
538	DRR RFP/4.4 Data Migrations	Regulatory reports data that were manually submitted (as XLS/ PDF/ Word files) has been accumulating, since early 2020 (many quarterly reports; some monthly and annual). These are to be migrated to the proposed DRR solution	Our understanding is final numbers will be upload on the new DRR solution not the granular data?		Please follow RFP
539	Scope Of Work/4.3.1 High Level Functional Requirements	RBAC, 2FA should be available through the System to authenticate the users. System should also be able to integrate with any SSO (AD/ LDAP) for user authentication as decided by IFSCA and PMU at implementation stage.	Please share the list of Identity Providers (IdP) to be supported as built-in within the application (as different REs could use different IdP). For any new IdP that might be added at a later stage, that should be taken up as part of Change Management process.		Details will be shared with the successful bidder.
540	Scope Of Work/4.3.3.3 Admin Module	User Management: The System shall provide the administrator functionality to do user management. That is, to add users, disable and enable users, to reset passwords, to configure the user profiles vis-à-vis the organizational hierarchy, departments, set their work calendars, and so on. All these shall be	When integrated with SSO, Password reset functionality from application will not be applicable. When its not SSO integrated, we can use reset the Password from the Application.		Bidders may propose a solution based on industry best practices, aligned with the scope and requirements outlined in the RFP. Will be finalized at requirement gathering stage.

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		made available by means of a simple and intuitive interface			
541	Scope of Work / 4.1 Inscope / 14	Functionality to be provided to upload DRR reports of REs using utility tool	Which utility tool is being referred here? Are we referring to the RE portal from where they will upload the reports or some other specific Tool.		Bidders are expected to assess this based on their domain understanding and the scope outlined in the RFP.
542	Scope of Work / 4.1 Inscope / 15	Enable multi-format submission support (XML, CSV, Excel, Word, PDF, etc.)	<p>- Keeping aside XML/Json, could a Report have different submission formats? (Excel, PDF, Word)</p> <p>- Additionally, please confirm the following assumption: For Words & PDFs, our assumption is these are Qualitative Reports. So these Reports can be stored as is, and there is no need to extract the data within and store it in a format ideal for performing any analytical operation.</p>		Please follow RFP.
543	4.3.4 Operational Requirements / 4.3.4.2 Business Intelligence (BI) Tools / 28	<p>BI tool should generate basic set of reports and dashboards for data visualisation summarizing Key Performance Indicators (KPIs) and business metrics, making it easier for users to track performance and make decisions.</p> <p>Mobile Accessibility and on the go Access: The BI tool should offer mobile accessibility, allowing users to access dashboards and reports, anytime, anywhere from their mobile devices as well as through a responsive web page.</p>	<p>Please confirm on the below understanding:</p> <p>- Should BI Tool be integrated within the Application, or would this be a Standalone application</p> <p>- If integrated, it means the entire application should be accessible on Mobile devices.</p>		<p>Bidders are expected to propose a suitable solution based on industry best practices, aligned with the scope and requirements outlined in the RFP.</p> <p>Mobile development is not within the scope of the proposed DRR solution; however, the bidder must ensure that the web-based application is responsive.</p>
544	4.3.5 Non Functional Requirements / 4.3.5.2 Performance Benchmarks / 35	<p>- Web Page Response Time < 200ms</p> <p>- DRR Report Submission Time < 1sec</p> <p>- Web Page Report Submission Time < 1sec</p>	<p>-Web Page Response Ideal Time < 200ms</p> <p>Acceptable Time < 5 sec</p> <p>-DRR Report Submission Ideal Time < 1 sec</p> <p>Acceptable Time < 20 sec * Notes</p> <p>Depends on report data volume and complexity of processing.</p> <p>-Web Page Report Submission Ideal Time</p>		RFP Clause remains unchanged.

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			< 1 sec Acceptable Time < 40 sec * Notes Response time may vary with report size.		
545	4.3.5 Non Functional Requirements / 4.3.5.2 Security Benchmarks / 38	IFSCA net access or VPN access is required for IFSCA users to make changes to records	Is this applicable only to IFSCA users? REs can access the same portal over Internet, but IFSCA users will need IFSCA Net to login to the same application (or perform certain actions)		Bidders are expected to assess this based on their domain understanding and the scope outlined in the RFP.
546	6.1 Payment Milestone and scheudule: Implementation	Payment milestone listed in "Project Milestone" subsheet		We propose to make changes in the payment. Our proposal is mentioned in "Project Milestone" Subsheet in the column G	RFP Clause remains unchanged.
547	Generic	Software license of the product	There is no mention of how software licesen fee of the product will be paid	Request for 100% upfront payment on license fee on the issuance of the PO	RFP Clause remains unchanged.
548	Generic	8.2 Service Level Definitions and Measurement / 8.2.1 Service Level Requirements / 74 6.3 Penalties, Retentions and Liquidated Damages	There are various Penalties clauses mentioned in the document at various section (during implementation, Service level agreement)	We propose to mutually discuss on the penalties clauses during the contract signing phase between qualified Solution provider and IFSCA	RFP Clause remains unchanged.
549	6 - Payment Schedules and Milestones		The Software License cost is also bundled into Implementation milestones.	The software Licenses costs needs to be carved out separately from Implementation Milestones and should ideally be paid for before Implementation	RFP Clause remains unchanged.
550	9.1.2 – Prequalification Criteria		Annual Turnover – Since the Audit for FY24-25 is not yet over, whether either an internal certification of revenues from the CFO be adequate or a certificate from a practising Chartered Accountant can be submitted as backup document.		Please refer corrigendum 03.
551	9.1.2 – Prequalification Criteria		Profitability and Financial Stability – Whether for identifying profitability, impairment of Intangible Assets is excluded in computing the profitability		As per RFP.

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552	9.1.2 – Prequalification Criteria		Net worth – Please provide the definition of Net worth		As per RFP.
553	6.3 Penalties, Retentions and Liquidated Damages	<p>Penalty on Change of Resources: During the project implementation and O&M phase, the penalty levied on key resource change is as per the table below:</p> <p>Resources Timelines Penalty Key Resources Within a year INR 2,00,000 per resource Post 1 Year INR 50,000 per resource</p>	This is a very steep penalty considering that attrition in this Industry is very common.	Please remove this penalty clause	Please follow RFP and Corrigendum 03.
554	Performance Bank Guarantee	The regular violation of not providing quality manpower, frequent replacement, not providing manpower within the stipulated time period, the contract may be cancelled and the PBG will be forfeited.	Forfeiting PBG for this clause is very onerous on the Service/Solution provider.	Please retain the PBG conditions for specific performance	RFP Clause remains unchanged.
555	11. Indemnifications and Liability		How is SP covered for any defaults from IFSCA since Indemnification covers only to IFSCA in the current language		RFP Clause remains unchanged.
556	Clause 8.2.1: Liquidated Damages		Please let us know how to factor in delays in milestone dates due to delay in receiving information/data/inputs from IFSCA side or due to UAT failing because of quality of data input by IFSCA or operational SLAs impacted because of network related issues at IFSCA		This can be mutually discussed and reviewed based on a specific instance, if any.
557	Generic		The Software License provided by Fintellix is only a Right to use the Software and co-terminus to the term of the agreement. If the agreement is terminated, then the right to use the Software ceases.		RFP Clause remains unchanged.
558	6.1 Payment Milestone and scheudule: Implementation		M-1 Project Initiation a. Project kick-off meeting conducted. T0 + 1	We propose to make changes in the payment. Our proposal is	RFP Clause remains unchanged.

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			<p>10% of TIMPC 10% of TIMPC</p> <p>b. Deployment of the proposed Project Team at designated locations as per RFP requirements. Month</p> <p>c. Procurement and commissioning of required software licenses.</p> <p>M-2 Requirement Gathering</p> <p>a. Detailed Project Plan reviewed and approved by IFSCA. T0 + 3 5% of 10% of TIMPC</p> <p>b. Functional Requirement Specification (FRS) and Software Requirement Specification (SRS) approved months TIMPC</p> <p>by IFSCA.</p> <p>M-3 Pilot Go- a. UAT Report reviewed and approved by IFSCA. T0 + 6 10% of TIMPC 20% of TIMPC</p> <p>Live: DRR Solution for the first</p> <p>b. System, Regression and Performance Test Reports approved by IFSCA. Months</p> <p>Vertical as c. Data Migration Report for Banking & Finance Companies approved.</p> <p>decided by IFSCA d. User & Admin Training Completion Report approved.</p> <p>e. Operations Readiness Report.</p> <p>e. Final User and Admin Manuals submitted.</p> <p>f. Pilot version deployed and operational on production server to IFSCA's satisfaction.</p> <p>M-4 Go-Live: DRR Solution for the</p>	mentioned in "Project Milestone" Subsheet in the column G	

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			<p>first Vertical</p> <p>a. UAT, System, and Performance Test Reports approved by IFSCA. T0 + 10 20% of TIMPC</p> <p>20% of TIMPC</p> <p>b. Data Migration Report approved by IFSCA. months</p> <p>c. Final User & Admin Training Completion Report.</p> <p>d. Operations Readiness Report.</p> <p>e. User and Admin Manuals submitted.</p> <p>f. Production deployment completed and operational to IFSCA's satisfaction.</p> <p>M-5 Go-Live: DRR Solution for Remaining Verticals</p> <p>a. UAT, System, and Performance Test Reports approved by IFSCA. T0 + 16 30% of TIMPC 30% of TIMPC</p> <p>b. User & Admin Training Completion Report. months</p> <p>c. Data Migration Reports for all applicable verticals.</p> <p>d. Operations Readiness Report.</p> <p>e. User and Admin Manuals submitted.</p> <p>f. Deployment completed and fully operational for all remaining verticals to IFSCA's satisfaction.</p> <p>M-6 Final Acceptance and Project Closure</p> <p>a. Final consolidated documents: Requirements, Gap Analysis, and Design Specifications. T0 + 18 25% TIMPC 10% of TIMPC</p> <p>b. Consolidated Test Plans,</p>		

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			<p>Reports, and UAT Results. months</p> <p>c. Final User, Admin, and Operations Manuals.</p> <p>d. Bug reports, Trouble tickets, SLA compliance reports.</p> <p>e. Consolidated Quality Report.</p> <p>f. Stakeholder/ User Feedback Report.</p> <p>g. DRR Solution Inventory.</p> <p>h. Knowledge Transfer and Transition Plan.</p> <p>i. Final Deployment Architecture.</p> <p>j. Latest VAPT Certificates.</p> <p>k. Final Project Acceptance Report with closure recommendation</p> <p>l. Final Project Contract documents.</p> <p>m. AMC documentation.</p> <p>n. Product license and renewal schedules.</p> <p>o. Final invoice/ payment status report.</p> <p>p. Project Closure Plan and Report.</p>		
559	4.1 (Page No. 14)	In – Scope Data Management , Enable version control for regulatory submissions and historical changes audits trail to be maintained. Ensure data encryption and redundancy for secure and resilient data management.	Can you provide return which have undergone versioning. Can you provide the rest estimates for the count of data points whose data needs to be kept encrypted in the DRR solution.	<p>"What is the data size of last 5 years data? All those data will be available in the databases or in other form like files etc.</p> <p>What if the integrity and consistency is not maintained? Do we need to provide reports for Inconsistent data? If yes, then how rectified data DDR solution will get?"</p>	<p>Details will be shared with the successful bidder</p> <p>As per requirements stated in RFP</p>