

**RFP Ref No. IFSCA/Technology/2024/001 dated 6 June 2024**  
**International Financial Services Centres Authority**  
**A statutory authority established by Government of India**

**Pre-bid queries Response for**  
**Core Supervisory Technology (Core SupTech) Solution**

Bidder	S.No.	Volume	Clause/Section	Bidding Document Reference(s) (RFP volume / section number/ page)	Content of RFP requiring Clarification	Points of clarification required	IFSCA's Response
Bidder_1	1	Volume 2	5.1.2	RFP for Selection of Service Provider for IFSCA's Core Supervisory Technology (Core SupTech) System Volume 2: Commercial and Bidding Terms  5.1.2 Pre-Qualification Criteria  Page 32 of 80	Annual Turnover The bidder should have had an average annual turnover of at least INR 300 Crore (Rupees Three hundred Crores only) in the last 3 Financial/ Calendar years (as applicable) in Information Technology services. (Reference: The bidder shall submit proof of turnover for the FY 202324, FY 2022-23, and FY 2021-22)	IRIS requests IFSCA to reduce the average annual turnover requirement from INR 300 Crore to INR 50 Crore to be able to participate in this bid independently.	RFP clause remains unchanged
Bidder_1	2	Volume 2	5.1.2	RFP for Selection of Service Provider for IFSCA's Core Supervisory Technology (Core SupTech) System Volume 2: Commercial and Bidding Terms  5.1.2 Pre-Qualification Criteria  Page 32 of 80	Net Worth The bidder should have a positive net worth for the last 5 financial years ending 31st March 2024. Document Proof: Certificate from statutory auditor with clearly mentioned Net-Worth details	Is the certificate from statutory auditor mandatory? Will the audited financial statements suffice as a proof for positive Net Worth?	Refer Corrigendum 03

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Bidder_1	3	Volume 2	5.2.2	<p>RFP for Selection of Service Provider for IFSCA's Core Supervisory Technology (Core SupTech) System Volume 2: Commercial and Bidding Terms</p> <p>5.2.2 Technical Evaluation Criteria &amp; Scoring</p> <p>Page 34 of 80</p>	<p>Relevant Past Experience (Software solution/ Project implementation after 2019 only will be considered). Software Solution/ Projects implemented for Financial Regulators of value 50 crore or more.</p> <p>Sub Score</p> <p>i. 1 Project - 3 Marks ii. 2 Projects - 5 Marks iii. 3 Projects - 7 Marks iv. 4 Projects - 10 Marks v. 5 Projects and above - 15 Marks</p> <p>Considerations: A project shall be considered only if the project is</p> <p>(a) Completed during the given time frame above (b) Declared Go-Live and still in currency (c) Approved for Go-Live.</p> <p>Projects under implementation shall not be considered</p>	<p>Solution/ Projects implemented for Financial Regulators of value 50 crore or more.</p> <p>Is the project value mandatory to be above 50 crore to be given as past experience?</p>	RFP clause remains unchanged

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Bidder_1	4	Volume 1	4.2.5	RFP for Selection of Solution Provider for IFSCA's Core Supervisory Technology (Core SupTech) System Volume 1: Solution Provider Scope of Work 4.2.5 Adherence to guidelines and standards Table 4-2: Solution Components & applicable Industry Standards Page 41 of 69	Solution Component/ Application/ System: Business processes Management Standards: BPEL BPMN 2.0	BPMN 2.0 tool and/or BPEL engine are mentioned in tech stack requirements in RFP. They are not mentioned anywhere in the requirements description sections. BPMN 2.0 is only a notation standard for representing workflows. IRIS iFile Data Collection platform has purpose-built workflows (such as maker - checker for filings, approval workflows for changes such as users and roles, etc.) and the proprietary engine is embedded within the IRIS application, that executes these workflows. Where does IFSCA look to use a BPMN tool?	RFP is self explanatory
Bidder_2	5	Volume 2	7.2.1	Volume 2/7.2.1/47	M1: 80% of SPSC-1  Remaining 20% of the cost to be paid as EQI	Can you please provide the clarity on AMC penalty, the global standard is 10-15% for that year ?	The clause in the RFP is self explanatory EQI will be paid based on SLA compliance
Bidder_2	6	Volume 2	7.2.1	Volume 2/7.2.1/47	M1: 80% of SPSC-1  Remaining 20% of the cost to be paid as EQI	Clarification needed on definition of EQI on rest 20% of the payment	Refer to Corrigendum 03

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Bidder_2	7	Volume 2	3.21	Volume 2/3.21/	<p>d. Submission of Certification from OEMs (for COTS products)</p> <p>e. Submission of Statement for total responsibility for the defect free operation of Core SupTech Solution</p> <p>f. Submission of Declaration for Source Code &amp; IPR</p> <p>g. Submission of bidder undertakings for accomplishing the implementation schedules</p> <p>h. Submission of bidder undertakings for subcontractor statement</p> <p>i. Submission of list of Bill of Material (including quantities) in commercial proposal exactly same as the one in technical proposal (without prices in technical proposal)</p>	Please confirm if we need to submit the statement documents under Pre-qualification/Technical/commercial section?	Documents needs to be submitted in Technical section.

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Bidder_2	8	Volume 1	9	Volume 1/9	SLAs, Monitoring & Management of SLAs	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. The document references penalties/liquidates damages on Solution Provider in various circumstance but does not specify the scenario of delay due to information delay from IFSCA	All penalties shall be levied only towards delays attributable to the solution provider.
Bidder_2	9	Volume 2	5.1.2	Vol_02_IFSCA Core SupTech System RFP 06_Jun_2024 Final  Vol 2/5.1.2/32	Pre-Qualification Criteria - Annual Turnover	Since the Audit for FY23-24 is not yet over, whether either an internal certification of revenues from the CFO be adequate or a certificate from a practicing Chartered Accountant can be submitted as backup document for confirming the Annual turnover for FY23-24.	Refer to Corrigendum 03
Bidder_2	10	Volume 2	5.1.2	Vol_02_IFSCA Core SupTech System RFP 06_Jun_2024 Final  Vol 2/5.1.2/32	Pre-Qualification Criteria - Net Worth	Since the Audit for FY23-24 is not yet over, whether either an internal certification of revenues from the CFO be adequate or a certificate from a practicing Chartered Accountant can be submitted as backup document for confirming the Annual turnover for FY23-24.	Refer to Corrigendum 03
Bidder_2	11	Volume 2	7.2.1	Vol_02_IFSCA Core SupTech System RFP 06_Jun_2024 Final  Vol 2/7.2.1/47	SPSC-1 – Total Core SupTech Solution (Supervision) Cost (Including solution & license)	What is the definition of SPSC1 Supervision (does it includes Banking and Financial companies vertical only or other modules like Inspection etc.)	Refer to Corrigendum 03

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Bidder_2	12	Volume 2	7.2.1	Vol_02_IFSCA Core SupTech System RFP 06_Jun_2024 Final Vol 2/7.2.1/47	SPSC - 2 - Total Core SupTech Solution (for rest of the modules) Cost (including solution & License)	What is the full form of SPSC2 Supervision ?	Refer to Corrigendum 03
Bidder_2	13	Volume 2	7.2.1	Vol_02_IFSCA Core SupTech System RFP 06_Jun_2024 Final Vol 2/7.2.1/47	SPSC-1 – Total Core SupTech Solution (Supervision) Cost (Including solution & license)	Installation and Commissioning of Core SupTech Supervision solution proposed by the bidder to IFSCA. – 80% on declaration of Go-Live of each module under SPSC1. Clarifications required are as under: <ul style="list-style-type: none"> <li>• Need clarity with an example.</li> <li>• 20% under both SPSC1 and SPSC2 are being paid under EQI.</li> </ul>	Refer to Corrigendum 03
Bidder_2	14	Volume 2	7.2.3	Vol_02_IFSCA Core SupTech System RFP 06_Jun_2024 Final Vol 2/7.2.3/52	Quarterly Payment (EQI) Milestones and Schedules	Please confirm whether the quarterly billing is in Advance or in Arrears.	Invoices shall be raised by the bidder for each completed quarter.
Bidder_2	15	Volume 3	Schedule C	Vol_03_IFSCA SupTech Core System RFP 06_Jun_2024 Final Vol 3/Schedule C/16	Operational Transition Deliverables	Please confirm the source code requirement is not applicable for COTS product	Refer to clause 14.6 in RFP Vol3
Bidder_2	16	Requirement specification	2.4	RS_IFSCA Core SupTech System_06_Jun_2024 Final/2.4/15	Functional Architecture overview	In the Functional Architecture of the SupTech Platform, under Core services, there is a service called 'Offer Launch Workflow'. What is this Service expected to do?	This is not part of the scope of this project.

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Bidder_2	17	Requirement specification	2.4	RS_IFSCA Core SupTech System_06_Jun_2024 Final/2.4/15	Functional Architecture overview	In the Functional Architecture of the SupTech Platform, under Support services, there is a service called 'Local Regulatory Approval/NOC Service'. Our understanding is this will be an external system to which the SupTech platform will be integrated with for collecting any required data. Please confirm if this understanding is correct.	Please refer 3.6.2 of the Requirements Specifications (RS) document.
Bidder_2	18	Requirement specification	2.4	RS_IFSCA Core SupTech System_06_Jun_2024 Final/2.4/15	Functional Architecture overview	In the Functional Architecture of the SupTech Platform, under Support services, there is a service called 'KYC/Background checks/Fit & Proper Services'. Our understanding is this will be an external system to which the SupTech platform will be integrated with for collecting any required data. Please confirm if this understanding is correct.	RFP is self explanatory
Bidder_2	19	Requirement specification	2.4	RS_IFSCA Core SupTech System_06_Jun_2024 Final/2.4/15	Functional Architecture overview	In the Functional Architecture of the SupTech Platform, under Support services, there is a service called 'On-line Payment Transactions'. Our understanding is Payments will be an external service within SWIT systems, and our SupTech platform will be integrated to it via the Payment gateway provided. Please confirm if this understanding is correct.	Refer to clause 3.9.8 in Requirements Specifications (RS)

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Bidder_2	20	Requirement specification	2.4	RS_IFSCA Core SupTech System_06_Jun_2024 Final/2.4/15	Functional Architecture overview	In the Functional Architecture of the SupTech Platform, under Support services, there is a service called 'Market Intelligence Collection Services'. Our understanding is this service is expected to scrap through the data of the configured websites/social media handles for identifying events/sentiments. Please confirm if this understanding is correct	Requirements of IFSCA have been provided in the RFP. Further the bidders are also expected to have an understanding of supervisory processes and workflows at similar organisations. Detailed requirement planning would be done by the bidder during the project planning phase.
Bidder_2	21	Requirement specification	2.4	RS_IFSCA Core SupTech System_06_Jun_2024 Final/2.4/15	Functional Architecture overview	In the Functional Architecture of the SupTech Platform, under 'Technology Platform/Framework', there is a service called 'Grievance Management Platform '. Our understanding this will be an external system to which the SupTech platform will be integrated with for collecting any required data. Please confirm if this understanding is correct.	The solution is expected to support integration with Grievance management platform.
Bidder_2	22	Requirement specification	3.5	RS_IFSCA Core SupTech System_06_Jun_2024 Final/3.5/51	Digital Regulatory Reporting	Does the SupTech Platform have to support creation of XBRL Schemas & Taxonomies (definitions, modifications, etc.) for their Reporting requirements Or is the scope limited to only managing the Taxonomies and generating XBRLs basis that	XBRL is required.

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Bidder_2	23	Requirement specification	3.3.2.3.1	RS_IFSCA Core SupTech System_06_Jun_2024 Final/3.3.2.3.1/33	RE Profiling Tool	RE Profiling tool - what would be the logic/model for creating the profiles for the REs? Are there any existing profiling frameworks/rule based structures already defined for risk models? If yes, then please provide details	As per RFP, the RFP along with RS document lists the high level requirements. Detailed requirement planning would be done by the bidder during the project planning phase.
Bidder_2	24	Requirement specification	3.6.4	RS_IFSCA Core SupTech System_06_Jun_2024 Final/3.6.4/55	Data Migration and Integration Requirements	What are these different data sources that needs to be connected to for collecting data? Are these the Reporting systems used by the REs or a scenario where RE's are expected to provide data in granular datasets.	As per RFP, the RFP along with RS document lists the high level requirements. Detailed requirement planning would be done by the bidder during the project planning phase.
Bidder_2	25	Requirement specification	3.6.5	RS_IFSCA Core SupTech System_06_Jun_2024 Final/3.6.5/58	Regulatory Reports Migration Volumes	For the list of Reports to be migrated, for each version, there is a 'Number of Reports' mentioned? Is this the consolidated number of instances across all the Res?	As per RFP, the RFP along with RS document lists the high level requirements. Detailed requirement planning would be done by the bidder during the project planning phase.

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Bidder_2	26	Requirement specification	3.6.5	RS_IFSCA Core SupTech System_06_Jun_2024 Final/3.6.5/58	Regulatory Reports Migration Volumes	For the list of Reports to be migrated, our understanding is that for each prior/historical version, post migration, we are expected to access the Report via the application, and functions like export to xls, csv & pdf will be supported. Is this understanding correct, and do we need to also support XBRL extracts? (this would entail mapping of those prior XBRL taxonomies as well)	XBRL extract should also be supported.
Bidder_2	27	Requirement specification	3.8.1	RS_IFSCA Core SupTech System_06_Jun_2024 Final/3.8.1/69	Supervision Dashboards and Reports	Please share how many BMA model and Impact assessment framework need to be developed The system should support the ability to add new analysis model gracefully into the system. - What kind of analysis models need to be included. Can some examples be provided?	As per RFP, the RFP along with RS document lists the high level requirements. Detailed requirement planning would be done by the bidder during the project planning phase.
Bidder_2	28	Requirement specification	3.9.6	RS_IFSCA Core SupTech System_06_Jun_2024 Final/3.9.6/79	Meeting records Management	Under the requirements specified for the Meetings Module, there is an ask for Meeting Creation, Viewing, Tracking, Rescheduling, Virtual Meetings. As this would require integrating with a standard virtual meeting software, what is the Collaboration tool that IFSCA currently uses for their Meetings (MS Teams, Zoom, Slack, etc.)	IFSCA is open for integration with any tool. As of now IFSCA uses CISCO webex as the meeting tool

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Bidder_2	29	Volume 1	9.2.1	Vol_01_IFSCA Core SupTech System RFP 06_Jun_2024 Final.pdf /9.2.1 /page 61	<p>Online Regulatory Report Submission Response Time</p> <p>This SLA metric defines the time taken by the system to perform minimum data validation checks on the report submitted online and provide a response/ acknowledgement to the user Regulatory reports are submitted on periodic basis (monthly, quarterly, yearly) by REs. Some reports may have large number of data points that need to be validated before supervisors can scrutinize it. This SLA metric is intended to ensure the response time is within acceptable limits in all conditions including peak load due to simultaneous submissions by multiple REs as the end date approaches.</p>	<p>1. What constitutes/defines the "minimum data validation checks" ? Is it just data type validations or does this consist of any business rules/validations defined for the report ?</p> <p>2. Is it applicable to only for the report submitted via User Interface of the application for RE users or is it applicable to reports submitted via an API end point meant for report submissions if such APIs exist ? (for example XBRL format)</p> <p>3. If the current system design is to accept the submitted return/report with basic checks such as report identifier. Then perform report validation in background mode and notify users on validation status via appropriate channel, does this SLA apply ?</p>	<p>As per RFP, the RFP along with RS document lists the high level requirements. Detailed requirement planning would be done by the bidder during the project planning phase.</p>

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Bidder_2	30	Volume 1	9.2.1	Vol_01_IFSCA Core SupTech System RFP 06_Jun_2024 Final.pdf /9.2.1 /page 62	<p>Sustained Peak CPU Utilization</p> <p>This metric defines the number of instances when the CPU utilization of Core SupTech System has remained above the specified threshold over a sustained period.</p> <p>CPU utilization is the percentage usage/ utilization of the CPU capacity by the Core SupTech System at a given instant of time, out of the total CPU capacity in the system. The Core SupTech System refers to all applications, databases and any other software components that are a part of Core SupTech System delivered by the Solution Provider.</p> <p>This SLA metric is measured as the number of instances when CPU utilization is greater than 70% for a sustained period of 30 minutes or more</p>	<p>1. Some data intensive systems are designed to leverage all the available resources and complete the job for better performance. In such cases, it is normal to observe very high CPU utilization for a sustained period. Can there be any exception to this rule on basis of the nature of the system ? (ex: Apache Spark Cluster used for data analytics performing scheduled end of the day jobs )</p> <p>2. Is the "70% utilization" measured at the individual server/VM level or measured as total CPU capacity across all layers of the "Core SupTech System" including application, database, data processing layer etc?</p>	<p>1. The clause in the RFP is detailed.</p> <p>2. The utilization indicated is for the overall system.</p>

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Bidder_2	31	Volume 1	9.2.1	Vol_01_IFSCA Core SupTech System RFP 06_Jun_2024 Final.pdf /9.2.1 /page 63	<p>Sustained Peak Memory Utilization</p> <p>This metric defines the number of instances where memory utilization of the Core SupTech System has remained above the specified threshold over a sustained period. Memory utilization is the percentage usage/ utilization of the memory capacity by the Core SupTech System at a given instant of time, out of the total memory capacity in the system. The Core SupTech System refers to all applications, databases and any other software components that are a part of Core SupTech System delivered by the Solution Provider.</p>	<p>1. Some of the operating system like Linux , Database software and some of the technology like Java based systems are designed to hold memory for the future usage and does not release the memory once the usage is complete. This design is to minimize the repeated loading of the data into memory. In such cases it is normal to see memory usage greater than 70%. Can there be exceptions to this SLA on the basis of the technology/software?</p>	<p>The RFP clause is self explanatory. No exceptions with w.r.t. SLA monitoring.</p>
Bidder_2	32	Requirement specification	4.2	RS_IFSCA Core SupTech System_06_Jun_2024 Final/4.2	Volume Projections	<p>Please provide the following information for calculating the volumetrics required to size the solution:</p> <ul style="list-style-type: none"> <li>- List of reports by frequency</li> </ul>	refer to Corrigendum 03

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Bidder_2	33	Requirement specification	4.2	RS_IFSCA Core SupTech System_06_Jun_2024 Final/4.2	Volume Projections	Please provide the following information for calculating the volumetrics required to size the solution:  - Number of dates for testing in the QA/UAT environment	As per RFP, the RFP along with RS document lists the high level requirements. Detailed requirement planning would be done by the bidder during the project planning phase.
Bidder_2	34	Requirement specification	4.2	RS_IFSCA Core SupTech System_06_Jun_2024 Final/4.2	Volume Projections	What is the expected number of users for Phase I : - Users within IFSCA - Number of Regulated Entities - Approx number of users per Regulated Entity	- 250-300 '- Refer to Requirements Specifications '- Refer to Requirements Specifications
Bidder_2	35	Volume 1		Vol_01_IFSCA Core SupTech System RFP 06_Jun_2024 Final/4/2/6	Infrastructure	For IFSCA environments to be provisioned by NIC, how will access to NIC be managed? Do we need to do all communication or it will be managed by IFSCA ?	Bidders will be communicating with NIC.

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Bidder_2	36	Volume 1	3.6	RS_IFSCA Core SupTech System_06_Jun_2024 Final/3.6	Report Migration	<p>For the migration of previously submitted reports, it is understood that the reports will be provided in Excel format (please correct me if this is incorrect).</p> <p>If this is the case, will all Excel files from various regulated entities for each individual report follow the same structure (in terms of cell references)? This information is crucial for determining whether a single utility can be developed to migrate all reports at once or if it will need to be modified for each regulated entity.</p>	Refer to DRR reports uploaded on e-Nivida portal for the formats.
Bidder_2	37	Requirement specification	3.6	RS_IFSCA Core SupTech System_06_Jun_2024 Final/3.6	Report Migration	For data migration, will the data be provided in any other formats that need to be processed (e.g., flat files, database tables, etc.)?	Most of the data is in excel format. RE related and other relevant data would be migrated from the SWIT database.

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Bidder_2	38	General Query	General query		Suggestion 1	<p>We recommend IFSCA to relook at the current Project Timelines due to the following factors:</p> <ul style="list-style-type: none"> <li>- We expect that during the project phase, specific IFSCA-related customizations will need to be developed based on feedback and usage.</li> <li>- The testing phase will require more time, considering the need to test both feature capabilities and individual reports.</li> <li>- User Acceptance Testing will ideally involve the participation of regulated entities, which will require additional coordination and time.</li> <li>- Ideally, testing should be conducted in two environments within IFSCA before moving to production to ensure proper data testing and to prevent deployment issues.</li> <li>- There is no clear definition of the entry and exit criteria for the UAT stage, leading to ambiguity regarding the scope and time required to complete UAT.</li> </ul>	<p>Refer to Corrigendum 03 for timelines.</p> <p>As per RFP, the RFP along with RS document lists the high level requirements. Detailed requirement planning would be done by the bidder during the project planning phase.</p>

Bidder_2	39	General Query	General query		Suggestion 2	<p>Establish Two Environments (QA &amp; UAT) Before Production</p> <p>We recommend that other than Production environment, we should also create two separate environments (QA and UAT) under IFSCA's control. The following are our reasons:</p> <ul style="list-style-type: none"> <li>- Data Security Concerns: Using actual IFSCA data for testing will help identify and fix issues such as rounding errors and formatting discrepancies, preventing surprises later.</li> <li>- Deployment Issues: To ensure that no components are missing in the refreshed build, an additional pre-production environment will help catch these issues.</li> <li>- Performance Testing: A second environment allows for thorough performance testing.</li> <li>- Environment Stability: Typically, the QA environment will be in flux due to ongoing fixes and testing, while a more stable UAT environment will be available for business users to conduct their testing.</li> <li>- Integration Testing: Since the SupTech platform needs to integrate with various other systems within IFSCA, one environment should be dedicated to developing and testing these interfaces, while the second environment ensures that build deployments are correct before moving to production.</li> <li>- Controlled Environments: Given that these environments need to handle data close to the actual data, they should be managed by IFSCA.</li> </ul>	Refer to Corrigendum 03
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Bidder_3	40	Volume 1	Standards Page 41	Vol_01 Table 4-2: Solution Components & applicable Industry Standards Page 41	Business processes Management BPEL BPMN 2.0	Since there are robust solutions available for managing Workflows desired by IFSCA that have similar functionalities but not necessarily have BPEL/ BPMN standards, we would request to change the clause to <b>"Business processes Management - BPEL, BPMN 2.0 or similar standards"</b>  <b>Justification:</b> This will help bidders to have flexibility to construct the solution that best suits IFSCA	Bidders are expected to offer a comprehensive end-to-end solution to meet the requirements as specified in the RFP. Bidders are free to offer best suited solution for the same.
Bidder_3	41	Requirement specification	3.9.1	RS_IFSCA Core SupTech System – Requirements Specifications (RS)  3.9.1 Inquiry  Page 73	Document Management: The system should allow for the attachment and management of documents or files related to inquiries, ensuring easy access and retrieval of relevant information (refer document management requirements).	Document Management System requirements seem to be missing.	As per RFP, the RFP along with RS document lists the high level requirements. Detailed requirement planning would be done by the bidder during the project planning phase.
Bidder_3	42	Requirement specification	4.2	RS_IFSCA Core SupTech System – Requirements Specifications (RS)  4.2 Volume Projections  Page 88	Expected No. in next 5-7 years	Please specify the average expected number of users per RE	As per RFP, the RFP along with RS document lists the high level requirements. Detailed requirement planning would be done by the bidder during the project planning phase.

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Bidder_3	43	Requirement specification	4.6	IFSCA – SupTech Core System – Requirements Specifications (RS)  4.6 Integration Requirements  Page 98	The system must be provided in English (default). Multi-lingual support (Indian and foreign languages) for the RE Portal and for any learning material would be desirable	RE Portal, which all languages to be considered? Is translation of content is in Scope?	The solution is expected to support multiple languages.
Bidder_3	44	Volume 1	4.2.3	Vol_01 4.2.3 Functional Overview of the Proposed Core SupTech System  Page 35	Suggestion	RE, Supervisor and Admin Portal are key specifications are missing, we find the specifications for web-portal are quite briefly described, we suggest kindly include standard specifications like User Management, Login, Content Management, Personalisation, RBAC, Digital Asset/Repository Management etc.	As per RFP, the RFP along with RS document lists the high level requirements. Detailed requirement planning would be done by the bidder during the project planning phase.
Bidder_3	45	Volume 1	4.1	Vol_01 4.1 Key Considerations Page 32	c) The solution shall be flexible to support any additional requirements for users, departments, verticals, forms, regulatory reports, analytical methods, and preferably by low-code/no-code approach.	Understand IFSCA is looking to solution which has low-code capabilities but we are not seeing any key features or specifications for the same in the RFP, kindly include some standard specifications	Bidders may offer the best suited solution to meet the requirements specified in the RFP.

Bidder	S.No.	Volume	Clause/Section	Bidding Document Reference(s) (RFP volume / section number/ page)	Content of RFP requiring Clarification	Points of clarification required	IFSCA's Response
Bidder_4	46	Volume 1	2.3	2.3	The key stakeholders of IFSCA include officials at IFSCA and users of IFSCA services. They include government as well as private organizations/ departments, individuals, and corporate bodies, etc	<ol style="list-style-type: none"> <li>1) Expected users of External Stakeholders needed.</li> <li>2) Expected users of Internal Stakeholders needed vertical and Hierarchy level wise</li> </ol>	<ol style="list-style-type: none"> <li>1) As per RFP, the RFP along with RS document lists the high level requirements. Detailed requirement planning would be done by the bidder during the project planning phase.</li> <li>2) Information available on IFSCA website.</li> </ol>
Bidder_4	47	Volume 1			SLAs, Monitoring & Management of SLAs	<p>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.</p> <p>The document references penalties/liquidates damages on Solution Provider in various circumstance but does not specify the scenario of delay due to information delay from IFSCA</p>	As defined in the RFP, the applicable penalties shall be calculated towards delays attributable to the solution provider.
Bidder_4	48	Volume 1	2.4	2.4	It shall also be required to collaborate with other regulators/ agencies in India and overseas through Application Programming Interface (API) based communication as per requirements. Following highlights the key objectives	<ol style="list-style-type: none"> <li>1) Count of Regulators /agencies in India with which collaboration is required needed</li> <li>2) Count of Regulators /agencies overseas with which collaboration is required needed</li> <li>3) What is the amount and format of data expected to be received , type of processing?</li> </ol>	As per RFP, the RFP along with RS document lists the high level requirements. Detailed requirement planning would be done by the bidder during the project planning phase.

Bidder	S.No.	Volume	Clause/Section	Bidding Document Reference(s) (RFP volume / section number/ page)	Content of RFP requiring Clarification	Points of clarification required	IFSCA's Response
Bidder_4	49	Requirement specification	2.1	2.1	External Market Intelligence	<ol style="list-style-type: none"> <li>1. Please confirm the number of sources and nature of data exchange required under External Market Intelligence.</li> <li>2. Please let us know the size of the data to be ingested under external market intelligence.</li> <li>3. Please confirm that this will be an API based data interchange.</li> </ol>	The bidders are expected to estimate this as per their domain understanding and experience in other relevant regulators
Bidder_4	50	Requirement specification	2.1 Conceptual View	2.1 Conceptual View	1 The data collection process involves data collection through report submissions, external market intelligence and non-traditional channels through variety of collection techniques and tools.	<ol style="list-style-type: none"> <li>1. Please specify the details of external market intelligence data sources.</li> <li>2. Will IFSCA provision for the external data sources?</li> <li>3. In what format will the data be received from these sources?</li> <li>4. What are the sources of non-traditional data channels?</li> <li>5. What is the amount of data received through these channels and in what format?</li> <li>6. Please confirm whether this will be an API based integration with non-traditional channels.</li> <li>7. Please specify the type of Data and Template in which Data will be exchanged (Structure/Non-Structured)</li> </ol>	As per RFP, the RFP along with RS document lists the high level requirements. Detailed requirement planning would be done by the bidder during the project planning phase.

Bidder	S.No.	Volume	Clause/Section	Bidding Document Reference(s) (RFP volume / section number/ page)	Content of RFP requiring Clarification	Points of clarification required	IFSCA's Response
Bidder_4	51	Volume 3	2.1 OVERVIEW	2.1 OVERVIEW	This Agreement shall operate as a legally binding Agreement for the Project specifying the terms which apply to the Parties under this Agreement, including but not limited to terms to operate and maintain the System, commitment for delivering the Software and Services specified under this Agreement in accordance with roles and responsibilities set out herein for maximum total consideration of SP's financial bid which is inclusive of all taxes, levies, cess, and any other statutory dues.	This Agreement shall operate as a legally binding Agreement for the Project specifying the terms which apply to the Parties under this Agreement, including but not limited to terms to operate and maintain the System, commitment for delivering the Software and Services specified under this Agreement in accordance with roles and responsibilities set out herein for maximum total consideration of SP's financial bid which is <del>exclusive</del> <u>inclusive</u> of all taxes, levies, cess, and any other statutory dues.	RFP clause remains unchanged
Bidder_4	52	Volume 3	2.3 TERM AND DURATION OF THE AGREEMENT	2.3 TERM AND DURATION OF THE AGREEMENT	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, Time shall be of the essence for performance of this Agreement as well as of the SLA</u>	RFP clause remains unchanged

Bidder	S.No.	Volume	Clause/Section	Bidding Document Reference(s) (RFP volume / section number/ page)	Content of RFP requiring Clarification	Points of clarification required	IFSCA's Response
Bidder_4	53	Volume 1	3 Solution Provider Scope of Work	3 Solution Provider Scope of Work	The Proposed Core SupTech Solution is expected to be implemented based on a configurable and customisable COTS based SupTech product/ Be-Spoke Solution/ Hybrid Solution.	1. Can we propose OSS with support from our COE for Dev Environment tools such as DevOps tools? Please confirm	Bidders are expected to offer a comprehensive end-to-end solution to meet the requirements as specified in the RFP. Bidders are free to offer best suited solution for the same.

Bidder	S.No.	Volume	Clause/Section	Bidding Document Reference(s) (RFP volume / section number/ page)	Content of RFP requiring Clarification	Points of clarification required	IFSCA's Response
Bidder_4	54	Volume 1	3 Solution Provider Scope of Work	3 Solution Provider Scope of Work	IFSCA will only provide (bear the cost) towards the virtual machines proposed by the bidder and approved by IFSCA. In case, the Solution Provider requires additional VMs to meet SLAs at a later stage during project duration, the Solution Provider should bear the cost for the same.	<p>The bidder assume that all required VMs will be provided by IFSCA. However, The bidder requests the following clarifications:</p> <p>a) Since the clause mentions only the provisioning of VMs, please clarify who will provision for the Storage on NIC cloud.</p> <p>b) Who will configure, manage and maintain the storage on NIC cloud? kindly clarify</p> <p>c) Who will provision for the Backup services/tools on NIC-cloud? - Kindly clarify</p> <p>d) Kindly confirm either bidder will do sizing for the backup solution and share with IFSCA and cost be will borne by IFSCA for all required backup resources ( like VM, CPU, Memory and storage space etc) ?</p> <p>d) Who will share the backup strategy (daily, weekly monthly and yearly etc) (IFSCA or Bidder) ?</p> <p>e) Kindly share the retention policy of the backup?</p> <p>f) Kindly confirm- backup will move to off-site ? -if yes then share the details?</p> <p>g) Kindly confirm - NIC cloud vendor will provide all required access to bidder to manage the IFSCA environment ?</p>	<p>(a) Count of VMs shall be proposed by the bidder. Payment towards those VMs shall be borne by IFSCA</p> <p>(b) Under supervision of the IFSCA, the Solution provider shall configure, manage and maintain the VMs</p> <p>(c) Backup shall be proposed by the bidder. NIC shall provision for the backup</p> <p>(d) The understanding is right. Bidder shall propose in their technical solution and in the financials. Only the cost shall be paid to the NIC by IFSCA</p> <p>(e) Bidder shall propose the strategy. IFSCA shall define after due review</p> <p>(f) The details shall be shared with the winning bidder after signing of contract</p> <p>(g) As at (f) above</p> <p>(h) IFSCA shall facilitate the same to the winning bidder</p>

Bidder	S.No.	Volume	Clause/Section	Bidding Document Reference(s) (RFP volume / section number/ page)	Content of RFP requiring Clarification	Points of clarification required	IFSCA's Response
Bidder_4	55	Volume 1	3 Solution Provider Scope of Work	3 Solution Provider Scope of Work	IFSCA will only provide (bear the cost) towards the virtual machines proposed by the bidder and approved by IFSCA. In case, the Solution Provider requires additional VMs to meet SLAs at a later stage during project duration, the Solution Provider should bear the cost for the same.	IFSCA will only provide (bear the cost) towards the virtual machines proposed by the bidder and approved by IFSCA. <b>In case the Solution Provider requires additional VMS to meet the SLAs that are revised at a later stage during the project duration, the cost to be borne by IFSCA. So in case, the Solution Provider requires additional VMs to meet SLAs at a later stage during project duration, the Solution Provider should bear the cost for the same.</b>	RFP clause remains unchanged
Bidder_4	56	Volume 2	3 Instructions to bidders	3 Instructions to bidders	Bidders 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 bidder's risk and may result in rejection of the proposal and the bid security may stand forfeited.	Bidders 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 bidder's risk and may result in rejection of the proposal and the bid security may stand forfeited.	RFP clause remains unchanged

Bidder	S.No.	Volume	Clause/Section	Bidding Document Reference(s) (RFP volume / section number/ page)	Content of RFP requiring Clarification	Points of clarification required	IFSCA's Response
Bidder_4	57	Volume 3	2.4 EXTENSION OF THE AGREEMENT	2.4 EXTENSION OF THE AGREEMENT	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. Such extension may be keeping in consideration (a) satisfactory performance by the SP of this Agreement; (b) Time constraints or other serious impediments in selection of replacement of SP; (c) Technological reasons; (d) Where circumstances inescapably require taking recourse to this option	<del>Both the parties with mutual consent may IFSCA shall have the sole option to extend the Term by a duration decided by IFSCA and</del> 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. Such extension may be keeping in consideration (a) satisfactory performance by the SP of this Agreement; (b) Time constraints or other serious impediments in selection of replacement of SP; (c) Technological reasons; (d) Where circumstances inescapably require taking recourse to this option	RFP clause remains unchanged
Bidder_4	58	Volume 1	3.1	3.1	The timelines for implementation of Phase 1 is ideally only 3 months, with UAT /Training accepted in M4 and Pilot in M5	We request you to please extend the deadline to go live for Phase-1 by 1 year (i.e. to+M12) and Phase-2 by 18 months (i.e. to+M18). Other milestones can be reorganized considering this timeline.	Refer to Corrigendum 03

Bidder	S.No.	Volume	Clause/Section	Bidding Document Reference(s) (RFP volume / section number/ page)	Content of RFP requiring Clarification	Points of clarification required	IFSCA's Response
Bidder_4	59	Requirement specification	2.3	2.3	Risk based supervision module is the heart of supervision.	Please share any present checklist available to identify for Risk based Supervision.	As per RFP, the RFP along with RS document lists the high level requirements. Detailed requirement planning would be done by the bidder during the project planning phase.
Bidder_4	60	Requirement specification	2.3	2.3	Regulatory compliance & Off-Site supervision module is verifying compliance from the reported data based on rules and checklist items as per IFSCA's	Please share Rule and Checklist for Regulatory compliance & Off-Site supervision module	As per RFP, the RFP along with RS document lists the high level requirements. Detailed requirement planning would be done by the bidder during the project planning phase.
Bidder_4	61	Requirement specification	2.3	2.3	Onsite inspection module caters to the physical inspections that is part of regulation and provides for recording the on-site supervision findings, communicating the same to the REs and enable REs to report remedial action taken.	We assume that this would be the part of RE system and IFSCA only collect data from RE Report for further analysis. No Need to create module for data entry in IFSCA. Please confirm.	The bidders are expected to estimate this as per their domain understanding and experience in other relevant regulators
Bidder_4	62	Volume 1	3.1 Implementation Plan	3.1 Implementation Plan	Figure 3-1 - Phase-wise Implementation Plan	What are the sources of the data that needs to be migrated? Will the data be structured data or unstructured data is also expected?	Being Fresh implementation, the data is not in huge numbers/size. Data available are in simple formats to be structured and implemented by the Solution provider

Bidder	S.No.	Volume	Clause/Section	Bidding Document Reference(s) (RFP volume / section number/ page)	Content of RFP requiring Clarification	Points of clarification required	IFSCA's Response
Bidder_4	63	Volume 1	3.1 Implementation Plan	3.1 Implementation Plan	Figure 3-1 - Phase-wise Implementation Plan	What are the expected count of tables to be migrated at this stage? What will be the volume of data that will be migrated?	As per RFP, the RFP along with RS document lists the high level requirements. Detailed requirement planning would be done by the bidder during the project planning phase.
Bidder_4	64	Volume 1	3.1 Implementation Plan	3.1 Implementation Plan	T0 represents the date of award of the contract to the Solution Provider. The Solution Provider shall work closely with the PMU designated by IFSCA, to ensure a successful implementation of the Proposed Core SupTech Solution for each vertical. The implementation shall be done in 3 overlapping phases as indicated in the above plan.	Bidder requests clarification on description of Phase 3	Refer to Corrigendum 03

Bidder	S.No.	Volume	Clause/Section	Bidding Document Reference(s) (RFP volume / section number/ page)	Content of RFP requiring Clarification	Points of clarification required	IFSCA's Response
Bidder_4	65	Volume 2	3.4 Bid Preparation Costs	3.4 Bid Preparation Costs	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 bidder shall indemnify IFSCA against any and all losses, damages and claims arising therefrom.	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 bidder shall indemnify IFSCA against any and all losses, damages and claims arising therefrom.	RFP clause remains unchanged
Bidder_4	66	Requirement specification	2.4	2.4	Functional Architecture overview	In the Functional Architecture of the SupTech Platform, under Core services, there is a service called 'Offer Launch Workflow'. What is this Service expected to do?	This is not part of the scope of this project.
Bidder_4	67	Requirement specification	2.4	2.4	Functional Architecture overview	In the Functional Architecture of the SupTech Platform, under Support services, there is a service called 'Local Regulatory Approval/NOC Service'. Our understanding is this will be an external system to which the SupTech platform will be integrated with for collecting any required data. Please confirm if this understanding is correct.	Please refer 3.6.2 of the Requirements Specification (RS) document.

Bidder	S.No.	Volume	Clause/Section	Bidding Document Reference(s) (RFP volume / section number/ page)	Content of RFP requiring Clarification	Points of clarification required	IFSCA's Response
Bidder_4	68	Requirement specification	2.4	2.4	Functional Architecture overview	In the Functional Architecture of the SupTech Platform, under Support services, there is a service called 'KYC/Background checks/Fit & Proper Services'. Our understanding is this will be an external system to which the SupTech platform will be integrated with for collecting any required data. Please confirm if this understanding is correct.	RFP is self explanatory
Bidder_4	69	Requirement specification	2.4	2.4	Functional Architecture overview	In the Functional Architecture of the SupTech Platform, under Support services, there is a service called 'On-line Payment Transactions'. Our understanding is Payments will be an external service within SWIT systems, and our SupTech platform will be integrated to it via the Payment gateway provided. Please confirm if this understanding is correct.	Refer to clause 3.9.8 in Requirements Specifications (RS)
Bidder_4	70	Requirement specification	2.4	2.4	Functional Architecture overview	In the Functional Architecture of the SupTech Platform, under Support services, there is a service called 'Market Intelligence Collection Services'. Our understanding is this service is expected to scrap through the data of the configured websites/social media handles for identifying events/sentiments. Please confirm if this understanding is correct	Requirements of IFSCA have been provided in the RFP. Further the bidders are also expected to have an understanding of supervisory processes and workflows at similar organisations. Detailed requirement planning would be done by the bidder during the project planning phase.

Bidder	S.No.	Volume	Clause/Section	Bidding Document Reference(s) (RFP volume / section number/ page)	Content of RFP requiring Clarification	Points of clarification required	IFSCA's Response
Bidder_4	71	Requirement specification	2.4	2.4	Functional Architecture overview	In the Functional Architecture of the SupTech Platform, under 'Technology Platform/Framework', there is a service called 'Grievance Management Platform '. Our understanding this will be an external system to which the SupTech platform will be integrated with for collecting any required data. Please confirm if this understanding is correct.	The solution is expected to support integration with Grievance management platform.
Bidder_4	72	Volume 1	3.1.1 Study & Preparation	3.1.1 Study & Preparation	d. Development, QA, and Production environments ready for use.	As per this clause, it seems that Pre-prod environment is not mandatorily required. Please confirm.	Refer to Corrigendum 03
Bidder_4	73	Volume 1	3.1.1	3.1.1	Gap Analysis Document	We request that GAD be optional for the service provider proposing a bespoke solution.	For Bespoke or COTS or combination of Bespoke+COTS, the Gap analysis Document is necessary
Bidder_4	74	Volume 3	Schedule C	Schedule C	Operational Transition Deliverables	Please confirm the source code requirement is not applicable for COTS product	Refer to clause 14.6 in Vol3
Bidder_4	75	Volume 1	3.1.3 Data Migration and External Data Integration	3.1.3 Data Migration and External Data Integration	In this stage, the Technical Team of the Solution Provider shall migrate the existing regulatory reporting data from current records (e.g., Excel sheets) to the new Core SupTech System.	<ol style="list-style-type: none"> <li>1. Please specify the amount of data to be migrated.</li> <li>2. Please let us know what % of data is structured and unstructured.</li> <li>3. What are the different data sources for data migration?</li> </ol>	The current reports are in excel format. The number of reports are provided in the Requirements Specifications (RS) document. The indicative formats have also been shared. Bidders are expected to estimate based on the information provided.

Bidder	S.No.	Volume	Clause/Section	Bidding Document Reference(s) (RFP volume / section number/ page)	Content of RFP requiring Clarification	Points of clarification required	IFSCA's Response
Bidder_4	76	Volume 1	3.1.3 Data Migration and External Data Integration	3.1.3 Data Migration and External Data Integration	d. Implementation – Develop the data migrations scripts for migrating data from SWIT system and the regulator reports into the Core SupTech System	The bidder requests the following clarifications: a) We assume that data will be migrated from SWIT system to NIC cloud. kindly clarify where the SWIT system is deployed. b) Is there any Data or Metadata in Non English Language - if so please give details?	a) NIC Cloud b) This is a fresh implementation.
Bidder_4	77	Volume 1	3.1 Implementation Plan 3.1.3 Data Migration and External Data Integration	3.1 Implementation Plan 3.1.3 Data Migration and External Data Integration	3.1.3 Data Migration and External Data Integration In this stage, the Technical Team of the Solution Provider shall migrate the existing regulatory reporting data from current records (e.g., Excel sheets) to the new Core SupTech System.	Understanding is that IFSCA will provide the data in flat file/excel format in a migration staging from the relevant sources. The data provided by IFSCA in the migration staging will act as a source for the service provider from where the migration activities will be carried out. Is the understanding correct?	Correct
Bidder_4	78	Volume 1	3.1 Implementation Plan 3.1.3 Data Migration and External Data Integration	3.1 Implementation Plan 3.1.3 Data Migration and External Data Integration	3.1.3 Data Migration and External Data Integration In this stage, the Technical Team of the Solution Provider shall migrate the existing regulatory reporting data from current records (e.g., Excel sheets) to the new Core SupTech System.	1. Is there a possibility of the presence of PII or sensitive data in the source data? 2. What kind of PII and sensitive data is expected?	Acts and laws as defined by GOI w.r.t. to PII from time to time shall be applicable

Bidder	S.No.	Volume	Clause/Section	Bidding Document Reference(s) (RFP volume / section number/ page)	Content of RFP requiring Clarification	Points of clarification required	IFSCA's Response
Bidder_4	79	Volume 1	3.1 Implementation Plan 3.1.3 Data Migration and External Data Integration	3.1 Implementation Plan 3.1.3 Data Migration and External Data Integration	Key Considerations: a. Regulatory Reporting formats in the source data may be different from the formats in the current system and may have multiple versions.	1.Can you kindly elaborate on this? 2. Will the multiple versions have same data in different format or data discrepancy may also be present?	As per RFP, the RFP along with RS document lists the high level requirements. Detailed requirement planning would be done by the bidder during the project planning phase.
Bidder_4	80	Requirement specification	GEN-REQ-005	GEN-REQ-005	The system should capture the unique id of the user and source IFSC id as part of processing all submissions and interactions of each RE.	1. Whether each IFSC entity be given one-single user account for accessing various services on the IFSCA portal? 2. As registration is handled centrally by another system, will a user account be automatically created for all registered entities? Or can user create their own user account on the portal and then link it to an IFSC registration ID?	RFP is self explanatory

Bidder	S.No.	Volume	Clause/Section	Bidding Document Reference(s) (RFP volume / section number/ page)	Content of RFP requiring Clarification	Points of clarification required	IFSCA's Response
Bidder_4	81	Volume 1	3.1.6 Training	3.1.6 Training	IFSCA's officials, administration personnel and other operations teams shall be trained on using, administering, and operating the solution.	<ol style="list-style-type: none"> <li>1. Please provide the number of individuals to be trained.</li> <li>2. Please confirm whether location and other logistics required for training will be provided by IFSCA.</li> <li>3. Please provide the batch size, number of batches and duration of each training.</li> <li>4. Please confirm whether the certificate to be provided by the SI can be a digital training completion certificate or is there any requirement of physically printed certificate.</li> </ol>	<p>No of trainees expected: 250</p> <p>Batch size : Maximum 30</p> <p>Certificate : To be issued to trainees</p> <p>Periodicity : Quarterly</p> <p>Examination : Not mandatory</p> <p>location : presently Onsite</p>
Bidder_4	82	Volume 1	3.1.6	3.1.6	IFSCA's officials, administration personnel and other operations teams shall be trained on using, administering, and operating the solution	<ol style="list-style-type: none"> <li>1) What is the Total count of people to be trained?</li> <li>2) How many people in one batch expected and how many batches needed?</li> </ol>	<p>No of trainees expected: 250</p> <p>Batch size : Maximum 30</p>

Bidder_4	83	Volume 1	3.1.7 User Acceptance Testing (UAT)	3.1.7 User Acceptance Testing (UAT)	<p>The procedure of Acceptance Testing to be added as under:  <u>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 material effect on the functionality of the deliverables. Notwithstanding the foregoing sentence, a deliverable shall be</u></p>	<p>Suggestion noted. IFSCA shall decide the matter with the Solution provider during implementation of the project</p>
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					<p><u>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).</u></p> <p><u>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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Bidder	S.No.	Volume	Clause/Section	Bidding Document Reference(s) (RFP volume / section number/ page)	Content of RFP requiring Clarification	Points of clarification required	IFSCA's Response
Bidder_4	84	Volume 1	3.1 Implementation Plan 3.1.8 Go-Live	3.1 Implementation Plan 3.1.8 Go-Live	c. Monitoring of data quality and system performance	1. What kind of data quality monitoring is required? 2. Can some examples be provided in this regards?	As per RFP, the RFP along with RS document lists the high level requirements. Detailed requirement planning would be done by the bidder during the project planning phase.

Bidder	S.No.	Volume	Clause/Section	Bidding Document Reference(s) (RFP volume / section number/ page)	Content of RFP requiring Clarification	Points of clarification required	IFSCA's Response
Bidder_4	85	Volume 2	3.21 Disqualification	3.21 Disqualification	<p>d. Submission of Certification from OEMs (for COTS products)</p> <p>e. Submission of Statement for total responsibility for the defect free operation of Core SupTech Solution</p> <p>f. Submission of Declaration for Source Code &amp; IPR</p> <p>g. Submission of bidder undertakings for accomplishing the implementation schedules</p> <p>h. Submission of bidder undertakings for subcontractor statement</p> <p>i. Submission of list of Bill of Material (including quantities) in commercial proposal exactly same as the one in technical proposal (without prices in technical proposal)</p>	Please confirm if we need to submit the statement documents under Pre-qualification/Technical/commercial section?	Documents needs to be submitted in Technical section.

Bidder_4	86	Volume 1	3.1.10 Development and Test Environment Setup	3.1.10 Development and Test Environment Setup	<p>The environment setup for Implementation shall include the following:</p> <p>a. Development Environment: This shall be managed by the Solution Provider at their own premises or at partner premises. All configuration, customization and extension work required as stated in the RS Document, Unit Testing and Integration Testing shall be performed in this environment.</p> <p>b. QA Environment: This is the Test Environment and shall be arranged by Solution Provider as part of the implementation infrastructure. The cost of the test environment will be borne by the Solution Provider. System Testing, Security testing, Performance Testing and User Acceptance Testing shall be performed in this environment.</p> <p>c. Production Environment: This is the live environment. Only a restricted set of users shall be allowed access to this environment for application of patch releases and upgrades. This environment shall be provisioned by NIC as</p>	<ol style="list-style-type: none"> <li>1. Can the Dev and QA be setup in MeiTY empanelled cloud?</li> <li>2. There is no line item for adding Dev and QA pricing.</li> <li>3. The RFP clause says "Pre-production environment may be provisioned by NIC." <ol style="list-style-type: none"> <li>a. Please confirm whether it is mandatory to provision Pre-Prod environment.</li> <li>b. Can this also be provisioned in any MeiTY empanelled cloud or is it mandated to provision this in NIC?</li> <li>c. In the NIC calculator, the environment mentioned is only "Production". Do you want us to provision pre-prod environment under the same head in NIC calculator.</li> </ol> </li> <li>4. What is the expected size of Dev, QA and Pre-prod vis-a-vis Prod?</li> </ol>	<ol style="list-style-type: none"> <li>1. Bidders may propose the best suited model</li> <li>2. The Dev and QA shall be part of the Bidders pricing</li> <li>3. (a) yes PreProd environment should be provisioned (b) NIC (c) Refer to corrigendum 03 (d) Bidders may propose the best suited model (as per industry standards). Refer to corrigendum 03 for QA sizing.</li> </ol>
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					part of the infrastructure for implementation.. Pre-production environment may be provisioned by NIC.		
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Bidder	S.No.	Volume	Clause/Section	Bidding Document Reference(s) (RFP volume / section number/ page)	Content of RFP requiring Clarification	Points of clarification required	IFSCA's Response
Bidder_4	87	Volume 1	3.1.9 Software Installation	3.1.9 Software Installation	The Technical Team of the Solution Provider shall deploy their product. They shall setup the network and security configurations on the VMs provisioned by NIC and perform application security testing on the same.	<ol style="list-style-type: none"> <li>Does SI need to provision any security or networking component?</li> <li>How many NIC VMs are configured from one Physical core?</li> </ol>	<ol style="list-style-type: none"> <li>Security &amp; Network at the Cloud space is part of the Cloud Solution provider</li> <li>Please Refer to NIC's VM configuration and propose accordingly</li> </ol>
Bidder_4	88	Volume 3	6.4 INSURANCE	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 <del>copies of such policy</del> certificate of insurance and evidence that the premiums have been paid.	<ol style="list-style-type: none"> <li>The types and limits of insurance policies have not been specified. We suggest following policies each with limit of INR 20 Cr per occurrence and in the annual aggregate - <ol style="list-style-type: none"> <li>Commercial General Liability</li> <li>Errors and Omissions insurance</li> <li>Cyber insurance</li> </ol> </li> <li>As an internal policy, TCS does not share copies of insurance policies with customers as they contain confidential information. However, Certificate of Insurance can be shared and this contains the relevant information that customers require.</li> <li>'evidence that the premiums have been paid' - Certificate of insurance is also the proof of premium paid as the broker is not permitted to issue the COI until the premium is paid. No separate proof of premium payment will be shared.</li> </ol>	The clause in the RFP remains unchanged

Bidder	S.No.	Volume	Clause/Section	Bidding Document Reference(s) (RFP volume / section number/ page)	Content of RFP requiring Clarification	Points of clarification required	IFSCA's Response
Bidder_4	89	Requirement specification	3.3.1	3.3.1	Submits regulatory reports as sought by IFSCA in specified formats with supporting documentation.	Do we have any pre-define template for supporting documentation. Is it common for or vertical of specific to vertical?	As per RFP, the RFP along with RS document lists the high level requirements. Detailed requirement planning would be done by the bidder during the project planning phase.
Bidder_4	90	Volume 1	3.1.11 Operations & Maintenance	3.1.11 Operations & Maintenance	a. SLA Monitoring & reporting b. Help Desk activities. e. Change Management & Change Requests implementation.	The bidder requests the following clarifications: a) We assume bidder will provide the ITSM tools for logging the tickets and manage IM, change management processes, and SLA Monitoring & reporting - kindly confirm	The understanding is correct
Bidder_4	91	Volume 1	3.1.11 Operations & Maintenance	3.1.11 Operations & Maintenance	d. Software/ Patch installation & configuration  f. System Testing after any application of Patch/ Upgrade	The bidder requests the following clarifications: a) We assume that bidder will do application level patching - Kindly confirm b) OS level patching will be provide by NIC cloud team - Kindly clarify	(a) Bidder shall ensure the application level patching (b) Bidder shall be facilitated to align with NIC and complete the OS level patching

Bidder	S.No.	Volume	Clause/Section	Bidding Document Reference(s) (RFP volume / section number/ page)	Content of RFP requiring Clarification	Points of clarification required	IFSCA's Response
Bidder_4	92	Requirement specification	3.3.2.1	3.3.2.1	Business validation rules and algorithmic risk analysis is applied on the RR by the system. [Depending upon the vertical, such analysis may include a combination of risk analysis, trend analysis, peer-performance analysis, anti-money-laundering analysis, cross-report reconciliation, grievance analysis, strategy alignment analysis, etc.]	<p>1. Please confirm whether the business rules or conceptualization of analysis/intelligence required to be developed under various RE or Quality Analysis shall be provided by the business teams at IFSCA.</p> <p>2. Please provide number of such analysis expected under each RE.</p>	As per RFP, the RFP along with RS document lists the high level requirements. Detailed requirement planning would be done by the bidder during the project planning phase.
Bidder_4	93	Volume 2	4.1 Bid Opening Process	4.1 Bid Opening Process	11. Bids will be evaluated by Least Cost Selection (LCS) method. The Price Bid(s) of only those Bidders, who are short-listed after technical evaluation, would be opened. The minimum qualifying score for being technically qualified would-be 75% of the total technical score	Request the bids be evaluated basis the Quality Cum Cost Based Selection method.	RFP clause remains unchanged
Bidder_4	94	Requirement specification	3.3.2.2	3.3.2.2	System shall facilitate setting up meetings with RE, having those meetings and recording the minutes as part of the process flow. Refer to the functional requirements of the meetings module for details.	We Assume that System will generate task to capture meeting details and Desk officer will update details as per the meeting held with RE. No need to create/integrate any collaboration tool like MS Teams, Google Meet etc. Pls confirm.	The clause in the RFP is self explanatory. Please refer the RS document for requirements

Bidder	S.No.	Volume	Clause/Section	Bidding Document Reference(s) (RFP volume / section number/ page)	Content of RFP requiring Clarification	Points of clarification required	IFSCA's Response
Bidder_4	95	Volume 2	5.1.2 Pre-Qualification Criteria	5.1.2 Pre-Qualification Criteria	<p>7.Net Worth The bidder should have a positive net worth for the last 5 financial years ending 31st March 2024.</p> <p>Certificate from statutory auditor with clearly mentioned Net-Worth details</p>	Please allow the bidder to submit certificate from chartered accountant/company secretary/authorized signatory for Net Worth.	Refer to Corrigendum 03

Bidder	S.No.	Volume	Clause/Section	Bidding Document Reference(s) (RFP volume / section number/ page)	Content of RFP requiring Clarification	Points of clarification required	IFSCA's Response
Bidder_4	96	Volume 1	4.1 Key Considerations	4.1 Key Considerations	The solution setup may be deployed on the Cloud facility identified by IFSCA. (For this project, NIC/ NICSi shall be the cloud facility). The TCO for the infrastructure shall be arrived based on the pricing from the NIC Cloud calculator.	<p>Please confirm</p> <ol style="list-style-type: none"> <li>1. We assume that SI will assess the VM sizing, additional - storage, ram etc required for this application and calculate the pricing based on NIC calculator.</li> <li>2. NIC will provide all the network and bandwidth based on the requirement and SI will not need to assess and provide the pricing for the same.</li> <li>3. Please provide the link to NIC calculator, so that all the bidders refer to the same calculator.</li> <li>4. Please confirm that this pricing is to be calculated only for production. Other non-prod environment that SI need to provision are only Dev and QA.</li> <li>5. Please let us know who will size and provision for DR environment.</li> <li>6. Who will be responsible for DC-DR replication.</li> </ol>	<ol style="list-style-type: none"> <li>1. Yes</li> <li>2. Yes</li> <li>3. Please navigate through <a href="https://cloud.nicsi.nic.in/">https://cloud.nicsi.nic.in/</a></li> <li>4. Bidder shall evaluate the pricing for the complete proposal</li> <li>5. The bidder</li> <li>6. Bidder.</li> </ol>

Bidder	S.No.	Volume	Clause/Section	Bidding Document Reference(s) (RFP volume / section number/ page)	Content of RFP requiring Clarification	Points of clarification required	IFSCA's Response
Bidder_4	97	Volume 1	Scope of Work - 4 Technology Solution	Scope of Work - 4 Technology Solution	In case of open-source solution, enterprise support should be available for the solution.	The most prominent tools are mostly open source in the context of DevSecOps and are community supported tools so can Solution provider use open source tools for development, e.g. Jenkins, Junit, Selenium where any bug fix, vulnerabilities and patch fix for the open source tools used for development will be taken care by the Solution provider.	Bidders shall propose a solution that is best suited for the project
Bidder_4	98	Requirement specification	4.1 Key Considerations	4.1 Key Considerations	g) The solution components deployed shall be based on industry standards as per the sub-section Adherence to Guidelines and Standards under the section Technology Solution of this document. The solution setup may be deployed on the Cloud facility identified by IFSCA. (For this project, NIC/ NICS shall be the cloud facility). The TCO for the infrastructure shall be arrived based on the pricing from the NIC Cloud calculator. All the security and monitoring solutions are to be provided by the solution provider.	a. Kindly confirm ,list of security solution expected from Solution Provider like Firewall, IPS,AntiVirus etc? b. . What kind of monitoring services and tools are expected from Solution Provider like SIEM, 24*7 SOC, Incident response etc? c. Are there any SLA attached to incident response and resolution?	a. As per the project requirement, bidder shall propose all the necessary solution(s) b. Bidder shall propose the best suited solution as per the business needs c. Please refer RFP for details on SLA

Bidder	S.No.	Volume	Clause/Section	Bidding Document Reference(s) (RFP volume / section number/ page)	Content of RFP requiring Clarification	Points of clarification required	IFSCA's Response
Bidder_4	99	Volume 2	5.1.2	5.1.2	Pre-Qualification Criteria - Annual Turnover	Since the Audit for FY23-24 is not yet over, whether either an internal certification of revenues from the CFO be adequate or a certificate from a practicing Chartered Accountant can be submitted as backup document for confirming the Annual turnover for FY23-24.	Refer to Corrigendum 03
Bidder_4	100	Volume 2	5.1.2	5.1.2	Pre-Qualification Criteria - Net Worth	Since the Audit for FY23-24 is not yet over, whether either an internal certification of revenues from the CFO be adequate or a certificate from a practicing Chartered Accountant can be submitted as backup document for confirming the Annual turnover for FY23-24.	Refer to Corrigendum 03
Bidder_4	101	Requirement specification	4.1 Key Considerations	4.1 Key Considerations	h) The Solution Provider must include in their technical proposal, the sizing details of all the infrastructure components such as Servers, Security devices/ services, infrastructural system software, Databases, Other middleware platforms/ frameworks/ libraries.	Please confirm, the bidder responsibility is limited to providing the infra sizing for the security solution recommended. Whereas, Provisioning of these devices like Perimeter Firewall, IPS/IDS, SIEM, Antivirus etc will be not in scope of the bidder?	the clause in RFP is self explanatory

Bidder	S.No.	Volume	Clause/Section	Bidding Document Reference(s) (RFP volume / section number/ page)	Content of RFP requiring Clarification	Points of clarification required	IFSCA's Response
Bidder_4	102	Requirement specification	3.3.2.3.1	3.3.2.3.1	RE Profiling Tool	RE Profiling tool - what would be the logic/model for creating the profiles for the REs? Are there any existing profiling frameworks/rule based structures already defined for risk models? If yes, then please provide details	As per RFP, the RFP along with RS document lists the high level requirements. Detailed requirement planning would be done by the bidder during the project planning phase.
Bidder_4	103	Volume 1	4.2 Solution Landscape 4.2.1 Conceptual View	4.2 Solution Landscape 4.2.1 Conceptual View	b. The data quality process is initiated when the collected data is ready for further processing. This involves validating and verifying the data, checking for consistency, integrity, and completeness of the data through a combination of manual and software techniques and tools.	1. What kind of data validation and verification is expected? 2. Can some examples be provided for this using fictitious datasets? 3. What will be the frequency for such validation?	As per RFP, the RFP along with RS document lists the high level requirements. Detailed requirement planning would be done by the bidder during the project planning phase.
Bidder_4	104	Volume 1	4.2 Solution Landscape 4.2.1 Conceptual View	4.2 Solution Landscape 4.2.1 Conceptual View	b. The data quality process is initiated when the collected data is ready for further processing. This involves validating and verifying the data, checking for consistency, integrity, and completeness of the data through a combination of manual and software techniques and tools.	1. What are the expected record counts that may require quality checks on a daily basis? 2. These records may be spread across how many tables?	As per RFP, the RFP along with RS document lists the high level requirements. Detailed requirement planning would be done by the bidder during the project planning phase.

Bidder	S.No.	Volume	Clause/Section	Bidding Document Reference(s) (RFP volume / section number/ page)	Content of RFP requiring Clarification	Points of clarification required	IFSCA's Response
Bidder_4	105	Volume 1	4.2 Solution Landscape 4.2.1 Conceptual View	4.2 Solution Landscape 4.2.1 Conceptual View	b. The data quality process is initiated when the collected data is ready for further processing. This involves validating and verifying the data, checking for consistency, integrity, and completeness of the data through a combination of manual and software techniques and tools.	Is the data quality check expected to be on a real time basis or batch processing which may be carried out on an hourly/daily basis is okay?	As per RFP, the RFP along with RS document lists the high level requirements. Detailed requirement planning would be done by the bidder during the project planning phase.
Bidder_4	106	Volume 1	4.2.3	4.2.3	The Core SupTech Blueprint shows three portals- RE portal, Supervisor Portal & Admin Portal	1) How many URL are expected, are these independent portals? 2) These portals have to be made available on internet or Intranet. Please confirm for each portal .	As per RFP, the RFP along with RS document lists the high level requirements. Detailed requirement planning would be done by the bidder during the project planning phase.

Bidder_4	107	Volume 2	5.3.2 Prices	5.3.2 Prices	<p>1. The bidder 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 bidder for completion of the contractual obligations by the successful bidder under the Contract, subject to the terms of payment specified in the contract. The price would be inclusive of all taxes, duties, charges, and levies as applicable.</p> <p>2. The prices, 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</p>	<p>1. The bidder 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. <del>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.</del> The Contract price shall be the only payment, payable by IFSCA to the successful bidder for completion of the contractual obligations by the successful bidder under the Contract, subject to the terms of payment specified in the contract. The price would be <del>inclusive</del> <u>exclusive</u> of all taxes, duties, charges, and levies as applicable.</p> <p>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 prices, 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.</p> <p>3. The bidder is expected to price all</p>	RFP clause remains unchanged
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					<p>rejected as non-responsive.</p> <p>3. The bidder 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 &amp; maintenance in line with SLA.</p>	<p>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 &amp; maintenance in line with SLA.</p>	
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Bidder_4	108	Volume 2	5.3.3 Commercial Pricing Format	5.3.3 Commercial Pricing Format	<p>Please note:</p> <p>b. The price would be inclusive of all taxes, duties, charges, cess, levies, fees payable to the government, as applicable from time to time</p> <p>c. The bid amount shall be inclusive of packing, forwarding, transportation, insurance, delivery, installation charges and any other charges as applicable</p> <p>Correction of Errors:</p> <p>e. All costs incurred due to delay of any sort, shall be borne by the bidder.</p> <p>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.</p> <p>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</p>	<p>Please note:</p> <p>b. The price would be <u>exclusive</u> <del>inclusive</del> of all taxes, duties, charges, cess, levies, fees payable to the government, as applicable from time to time</p> <p>c. The bid amount shall be inclusive of packing, forwarding, transportation, insurance, delivery, installation charges and any other charges as applicable</p> <p>Correction of Errors:</p> <p>e. All costs incurred due to delay of <del>any sort</del> <u>the Bidder only</u>, shall be borne by the bidder. <u>If there is a delay by IFSCA in performing its obligations on time, the costs shall be borne by IFSCA.</u></p> <p><del>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.</del></p> <p>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> <del>the prices, once offered,</del> must remain fixed and must not be</p>	RFP clause remains unchanged
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					<p>the Master Service Agreement. A proposal submitted with an adjustable price quotation or conditional proposal may be rejected as non-responsive.</p>	<p>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>	
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Bidder	S.No.	Volume	Clause/Section	Bidding Document Reference(s) (RFP volume / section number/ page)	Content of RFP requiring Clarification	Points of clarification required	IFSCA's Response
Bidder_4	109	Volume 1	4.2.5 Adherence to guidelines and standards	4.2.5 Adherence to guidelines and standards	b. Industry Standards: The proposed solution/ components must be based on and compliant with latest industry standards (wherever applicable). This will apply to all the aspects of solution including but not limited to design, development, security, installation, and testing. There are many standards that are indicated throughout this volume as well as summarized below. However, the list below is just for reference and is not to be treated as exhaustive.	Is it mandatory to adhere to all the standards given in the RFP or is it just an indicative compliance? Please confirm	RFP is self explanatory

Bidder	S.No.	Volume	Clause/Section	Bidding Document Reference(s) (RFP volume / section number/ page)	Content of RFP requiring Clarification	Points of clarification required	IFSCA's Response
Bidder_4	110	Volume 2	5.3.3 Commercial Pricing Format	5.3.3 Commercial Pricing Format	b.The price would be inclusive of all taxes, duties, charges, cess, levies, fees payable to the government, as applicable from time to time	b. The price would be inclusive of all taxes, duties, charges, cess, levies, fees payable to the government, as applicable from time to time. <b>If, after the last date of submission of this RFP, there is any change of rate of levy under the existing applicable laws of India with respect to taxes and duties or any new introduction of taxes by the Govt, which are directly payable by the bidder for providing the services i.e. GST or any such other applicable tax from time to time, which increase or decreases the cost incurred by the bidder in performing the Services, then the remuneration and reimbursable expense otherwise payable to the bidder under this Agreement shall be increased or decreased accordingly by correspondence between the Parties hereto, and corresponding adjustments shall be made to the contract value accordingly.</b>	RFP clause remains unchanged
Bidder_4	111	Volume 2	5.3.3 Commercial Pricing Format	5.3.3 Commercial Pricing Format	b.The price would be inclusive of all taxes, duties, charges, cess, levies, fees payable to the government, as applicable from time to time.	Please confirm whether the prices to be quoted are with GST or without GST	RFP is self explanatory

Bidder	S.No.	Volume	Clause/Section	Bidding Document Reference(s) (RFP volume / section number/ page)	Content of RFP requiring Clarification	Points of clarification required	IFSCA's Response
Bidder_4	112	Volume 1	4.3.1	4.3.1	Since the forms and reports for each vertical are available in Annexures A and B respectively of Annexure A – Requirements Specifications document, and their frequency of submission known, the data volumes and processing requirements can be calculated.	<p>1. The frequency of submission is not detailed in the RFP. Please provide the required information.</p> <p>2. Could you please mention the peak period of filings?</p>	As per RFP, the RFP along with RS document lists the high level requirements. Detailed requirement planning would be done by the bidder during the project planning phase.
Bidder_4	113	Volume 1	4.2.6 Infrastructure Health Monitoring	4.2.6 Infrastructure Health Monitoring	The Solution Provider shall create an infrastructure monitoring setup that can be used for monitoring infrastructure health by the operations and maintenance team.	<p>The bidder requests the following clarifications:</p> <p>a) Bidder will provide the monitoring tools to monitoring infra health (( Network, Server Performance Monitoring, Database monitoring, Application monitoring and Storage monitoring))- kindly clarify</p>	a) Bidder shall provision for the said monitoring tools

Bidder_4	114	Volume 2	6.4 Performance Bank Guarantee (PBG)	6.4 Performance Bank Guarantee (PBG)	<p>2. The value of the PBG shall be equal to 10% of the total contract value. No interest shall be payable on the PBG. In case the project is delayed beyond the project schedule as mentioned in RFP Volume 1, the PBG shall be accordingly extended by the bidder, at least 6 months before the expiry of the previous PBG, till completion of Scope of Work or extended duration of the contract as mentioned in RFP Volume 1 and three months thereafter.</p> <p>4. In the event of the bidder 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.</p> <p>5. In case any claims or any other contract obligations are outstanding, the successful bidder will extend the PBG as asked by</p>	<p>2. The value of the PBG shall be equal to 10% of the total contract value. No interest shall be payable on the PBG. In case the project is delayed beyond the project schedule as mentioned in RFP Volume 1 <u>for reasons solely attributable to the Bidder</u>, the PBG shall be accordingly extended by the bidder, at least <del>1</del>6 months before the expiry of the previous PBG, till completion of Scope of Work or extended duration of the contract as mentioned in RFP Volume 1 and three months thereafter.</p> <p>4. In the event of the bidder being unable to perform the contract <u>for reasons solely 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.</p> <p>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 bidder will extend the PBG as asked by IFSCA till such time the successful bidder settles all claims and completes all contract obligations</p>	RFP clause remains unchanged
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					IFSCA till such time the successful bidder settles all claims and completes all contract obligations		
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Bidder	S.No.	Volume	Clause/Section	Bidding Document Reference(s) (RFP volume / section number/ page)	Content of RFP requiring Clarification	Points of clarification required	IFSCA's Response
Bidder_4	115	Volume 2	6.5 Failure to agree with the Terms & Conditions of the RFP	6.5 Failure to agree with the Terms & Conditions of the RFP	1. Failure of the successful bidder 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 next best value bidder or call for new proposals. In such a case, IFSCA shall invoke the PBG and/ or the Earnest Money Deposit (EMD) shall stand forfeited.	1. Failure of the successful bidder 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 next best value bidder or call for new proposals. In such a case, IFSCA shall invoke the PBG and/ or the Earnest Money Deposit (EMD) shall stand forfeited.	RFP clause remains unchanged

Bidder	S.No.	Volume	Clause/Section	Bidding Document Reference(s) (RFP volume / section number/ page)	Content of RFP requiring Clarification	Points of clarification required	IFSCA's Response
Bidder_4	116	Volume 2	6.6 Contract Finalization and Award	6.6 Contract Finalization and Award	1. IFSCA will award the contract to the successful bidder based on the evaluation clause 5 referred in this volume of the RFP. In case of a tie, the bidder with highest technical score shall be considered for award of contract. In case due to any reason, the successful bidder refuses to sign the contract, IFSCA shall reserve the right to offer the contract to the next best bidder, basis the technical score. In case the successful bidder refuses to sign the contract, the bidder shall be liable for forfeiture of the EMD and IFSCA may blacklist the bidder.	1. IFSCA will award the contract to the successful bidder based on the evaluation clause 5 referred in this volume of the RFP. In case of a tie, the bidder with highest technical score shall be considered for award of contract. In case due to any reason, the successful bidder refuses to sign the contract, IFSCA shall reserve the right to offer the contract to the next best bidder, basis the technical score. In case the successful bidder refuses to sign the contract, the bidder shall be liable for forfeiture of the EMD and IFSCA may blacklist the bidder.	RFP clause remains unchanged
Bidder_4	117	Volume 1	Scope of Work - 5 Project Team Requirements, Implementation Team	Scope of Work - 5 Project Team Requirements, Implementation Team	The Solution Provider will provide required tools, techniques, utilities, technologies, applications, and platforms to be used for the Core SupTech Solution	Is IFSCA having any existing tools licenses which they want us to leverage/integrate/migrate in the context of Application Lifecycle Management, Test Management, Defect Management. E.g. Jira?	As per RFP, the RFP along with RS document lists the high level requirements. Detailed requirement planning would be done by the bidder during the project planning phase.

Bidder	S.No.	Volume	Clause/Section	Bidding Document Reference(s) (RFP volume / section number/ page)	Content of RFP requiring Clarification	Points of clarification required	IFSCA's Response
Bidder_4	118	Volume 2	6.4 Performance Bank Guarantee (PBG)	6.4 Performance Bank Guarantee (PBG)	2.The value of the PBG shall be equal to 10% of the total contract value. No interest shall be payable on the PBG. In case the project is delayed beyond the project schedule as mentioned in RFP Volume 1, the PBG shall be accordingly extended by the bidder, at least 6 months before the expiry of the previous PBG, till completion of Scope of Work or extended duration of the contract as mentioned in RFP Volume 1 and three months thereafter. (90 days)	2.The value of the PBG shall be equal to <del>10%</del> 5% of the total contract value. No interest shall be payable on the PBG. In case the project is delayed beyond the project schedule as mentioned in RFP Volume 1, the PBG shall be accordingly extended by the bidder <b>for the unutilized contract value</b> , at least 6 months before the expiry of the previous PBG, till completion of Scope of Work or extended duration of the contract as mentioned in RFP Volume 1 and three months thereafter. (90 days)	RFP clause remains unchanged
Bidder_4	119	Volume 2	6.4 Performance Bank Guarantee (PBG)	6.4 Performance Bank Guarantee (PBG)	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 <b>arising out of this Agreement,</b>	RFP clause remains unchanged

Bidder	S.No.	Volume	Clause/Section	Bidding Document Reference(s) (RFP volume / section number/ page)	Content of RFP requiring Clarification	Points of clarification required	IFSCA's Response
Bidder_4	120	Volume 2	6.3 Signing of Contract	6.3 Signing of Contract	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 <del>07 30 (seven thirty)</del> 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
Bidder_4	121	Volume 2	6.7 Suggestions on the Draft Master Service Agreement	6.7 Suggestions on the Draft Master Service Agreement	<p>1. A Master Service Agreement (MSA) including the standard terms and all the other terms specific to the implementation of the Project is circulated as Volume 3 of this RFP. IFSCA reserves the right to revise this contract.</p> <p>2. It is expected that the bidder will be able to execute this contract without any modifications, in case they are selected for doing so.</p>	<p>1. A Master Service Agreement (MSA) including the standard terms and all the other terms specific to the implementation of the Project is circulated as Volume 3 of this RFP. <del>IFSCA reserves the right to revise this contract.</del> <u>Both the parties will discuss and finalize the Agreement.</u></p> <p><del>2. It is expected that the bidder will be able to execute this contract without any modifications, in case they are selected for doing so.</del></p>	RFP clause remains unchanged

Bidder	S.No.	Volume	Clause/Section	Bidding Document Reference(s) (RFP volume / section number/ page)	Content of RFP requiring Clarification	Points of clarification required	IFSCA's Response
Bidder_4	122	Volume 1	6 Capacity Building	6 Capacity Building	<p>Training Costs</p> <p>All the costs related to these trainings shall be borne by the Solution Provider including the costs incurred on external trainers, content creation, logistics cost, etc. Training locations shall be made available by IFSCA including required infrastructure for training (projectors, training room including desktops/ laptops, chairs, computers, and refreshments) at the location decided by IFSCA</p>	<p>1.To assess these costs - please provide the details of location, number of days for such training, number of trainers required.</p> <p>2. What does the "logistics costs" mentioned in this clause entail?</p>	<p>Location : At present, the training shall be onsite at IFSCA.</p> <p>Days: Expected to be a 2 to 3 days training</p> <p>Count: not exceeding 30</p> <p>Logistics refers to cost for the training faculty, stationery, food, training material</p>
Bidder_4	123	Volume 2	7.2.1 Payment Schedules and Milestones – Software Licenses	7.2.1 Payment Schedules and Milestones – Software Licenses	<p>M1: 80% of SPSC-1</p> <p>Remaining 20% of the cost to be paid as EQI</p>	<p>Can you please provide the clarity on AMC penalty, the global standard is 10-15% for that year ?</p>	<p>This is a SLA driven project. Penalty shall be based on SLA conformity</p>

Bidder	S.No.	Volume	Clause/Section	Bidding Document Reference(s) (RFP volume / section number/ page)	Content of RFP requiring Clarification	Points of clarification required	IFSCA's Response
Bidder_4	124	Volume 2	7.2.1 Payment Schedules and Milestones – Software Licenses	7.2.1 Payment Schedules and Milestones – Software Licenses	M1: 80% of SPSC-1  Remaining 20% of the cost to be paid as EQI	Clarification needed on definition of EQI on rest 20% of the payment	Refer to Corrigendum 03
Bidder_4	125	Volume 2	7.2.1	7.2.1	SPSC-1 – Total Core SupTech Solution (Supervision) Cost (Including solution & license)	What is the definition of SPSC1 Supervision (does it includes Banking and Financial companies vertical only or other modules like Inspection etc.)	Refer to Corrigendum 03
Bidder_4	126	Volume 2	7.2.1	7.2.1	SPSC - 2 - Total Core SupTech Solution (for rest of the modules) Cost (including solution & License)	What is the full form of SPSC2 Supervision ?	Refer to Corrigendum 03
Bidder_4	127	Volume 2	7.2.1	7.2.1	SPSC-1 – Total Core SupTech Solution (Supervision) Cost (Including solution & license)	Installation and Commissioning of Core SupTech Supervision solution proposed by the bidder to IFSCA. – 80% on declaration of Go-Live of each module under SPSC1. Clarifications required are as under: <ul style="list-style-type: none"> <li>• Need clarity with an example.</li> <li>• 20% under both SPSC1 and SPSC2 are being paid under EQI.</li> </ul>	Refer to Corrigendum 03

Bidder	S.No.	Volume	Clause/Section	Bidding Document Reference(s) (RFP volume / section number/ page)	Content of RFP requiring Clarification	Points of clarification required	IFSCA's Response
Bidder_4	128	Volume 2	7.2.1 Payment Schedules and Milestones – Software Licenses	7.2.1 Payment Schedules and Milestones – Software Licenses	Milestone - Installation and Commissioning of Core SupTech Product licenses (for rest of the modules) procured by IFSCA Payment Terms - 80% of TPSLC-2 Remaining 20% of the cost to be paid as EQI	Milestone - Installation and Commissioning of Core SupTech Product licenses (for rest of the modules) procured by IFSCA Payment Terms - 80% of <del>TPSLC-2</del> <b>SPSC-2</b> Remaining 20% of the cost to be paid as EQI	Refer to Corrigendum 03
Bidder_4	129	Volume 3	17.5 AUTHORITY FOR ASSIGNMENT	17.5 AUTHORITY FOR ASSIGNMENT	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 <del>IFSCA Parties.</del> b) <del>The IFSCA</del> Either Party may assign or novate this Agreement in whole or as a part of a recognition, restructuring, consolidation, merger, <del>or as per the decisions of IFSCA.</del>	RFP clause remains unchanged

Bidder	S.No.	Volume	Clause/Section	Bidding Document Reference(s) (RFP volume / section number/ page)	Content of RFP requiring Clarification	Points of clarification required	IFSCA's Response
Bidder_4	130	Volume 3	17.6 SPECIFIC PERFORMANCE	17.6 SPECIFIC PERFORMANCE	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 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.	<del>Each Party</del> SP-acknowledges and agrees that the <del>other Party</del> 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, <del>the defaulting Party</del> SP agrees that <del>the non-defaulting Party</del> IFSCA shall be entitled to an in conjunction or such other equitable relief without notice to <del>defaulting Party</del> 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 <del>non -defaulting Party</del> IFSCA may be entitled, at law or in equity.	RFP clause remains unchanged
Bidder_4	131	Volume 1	7.1.1 Change Request Initiation	7.1.1 Change Request Initiation	All Change Requests shall be stored in a Change Log for ease of tracking and assignment.	The bidder requests the following clarifications: a) Bidder assumed that all Changes will be logged in ITSM tools as per change process? kindly specify	Yes

Bidder	S.No.	Volume	Clause/Section	Bidding Document Reference(s) (RFP volume / section number/ page)	Content of RFP requiring Clarification	Points of clarification required	IFSCA's Response
Bidder_4	132	Volume 3	Clause 17.9: Survival	Clause 17.9: Survival	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, Confidentiality, Indemnity Arbitration, Governing Law and Notice respectively	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 <del>Representations and Warranties of the Parties</del> , Termination, Confidentiality, Indemnity Arbitration, Governing Law and Notice respectively	RFP clause remains unchanged
Bidder_4	133	Volume 1	7.1.5 Change Request Closure	7.1.5 Change Request 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	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	Refer clause 7.2.3 of vol2 of the RFP

Bidder	S.No.	Volume	Clause/Section	Bidding Document Reference(s) (RFP volume / section number/ page)	Content of RFP requiring Clarification	Points of clarification required	IFSCA's Response
Bidder_4	134	Volume 1	7.1.5 Change Request Closure	7.1.5 Change Request Closure	e. Penalty shall be levied on the Solution Provider in case the CR is not completed within the defined timelines. The penalty shall not exceed 10% of the work order value.	e. Penalty shall be levied on the Solution Provider in case the CR is not completed within the defined timelines <b>and is attributable to the Solution Provider</b> . The penalty shall not exceed <del>10%</del> 5% of the work order value.	RFP clause remains unchanged

Bidder	S.No.	Volume	Clause/Section	Bidding Document Reference(s) (RFP volume / section number/ page)	Content of RFP requiring Clarification	Points of clarification required	IFSCA's Response
Bidder_4	135	Volume 1	7.1.5 Change Request Closure	7.1.5 Change Request Closure	f.If the Solution Provider fails to comply with the acceptable standards & requirements of implementing the requested change or denies implementation of the requested change requested at any stage during the contract period through the change control process, IFSCA will have complete authority to get the change implemented from any of the Third-Party/ nominated government agency independently. In all such cases, the entire cost of change implementation will be recovered completely from the Solution Provider. Also, IFSCA reserves the right to impose any other financial or legal penalties depending upon the gravity of impact on the service delivery due to non-implementation of the requested Change. In all such matters, the decision of IFSCA will be final and binding on all parties.	f. If the Solution Provider fails to comply with the acceptable standards & requirements of implementing the requested change or denies implementation of the requested change requested at any stage during the contract period through the change control process, IFSCA will have complete authority to get the change implemented from any of the Third-Party/ nominated government agency independently. <del>In all such cases, the entire cost of change implementation will be recovered completely from the Solution Provider. Also, IFSCA reserves the right to impose any other financial or legal penalties depending upon the gravity of impact on the service delivery due to non-implementation of the requested Change. In all such matters, the decision of IFSCA will be final and binding on all parties.</del>	RFP clause remains unchanged

Bidder	S.No.	Volume	Clause/Section	Bidding Document Reference(s) (RFP volume / section number/ page)	Content of RFP requiring Clarification	Points of clarification required	IFSCA's Response
Bidder_4	136	Requirement specification	3.5	3.5	Digital Regulatory Reporting	Does the SupTech Platform have to support creation of XBRL Schemas & Taxonomies (definitions, modifications, etc.) for their Reporting requirements Or is the scope limited to only managing the Taxonomies and generating XBRLs basis that	XBRL is required.
Bidder_4	137	Volume 2	7.2.3	7.2.3	Quarterly Payment (EQI) Milestones and Schedules	Please confirm whether the quarterly billing is in Advance or in Arrears.	Billing shall be after completion of the quarter. No advance shall be considered.
Bidder_4	138	Requirement specification	3.6.1 External Data Source Profiles	3.6.1 External Data Source Profiles	* International credibility check alternatives may be used – such as Trackwiz, Dowjones database (Factiva and Risk center) Note: The above list of databases is indicative.	<ol style="list-style-type: none"> <li>1. Please let us know the amount and frequency of data to be ingested from each system.</li> <li>2. Kindly clarify how the manual data will be ingested into the system.</li> <li>3. Who will pay for the subscription or any cost pertaining to any external databases?</li> <li>4. Please provide a the exact list of integrations envisaged in current scope as this would entail the integration and data processing effort.</li> </ol>	<ol style="list-style-type: none"> <li>1) &amp; 2) As per RFP, The RFP along with RS document lists the high level requirements. Detailed requirement planning would be done by the bidder during the project planning phase.</li> <li>3) IFSCA will bear the cost of subscription.</li> <li>4) The solution should support integration with the databases.</li> </ol>

Bidder	S.No.	Volume	Clause/Section	Bidding Document Reference(s) (RFP volume / section number/ page)	Content of RFP requiring Clarification	Points of clarification required	IFSCA's Response
Bidder_4	139	Requirement specification	3.6.1 External Data Source Profiles	3.6.1 External Data Source Profiles		<p>1.It is mentioned in the requirement that KYC of the Regulated entities are validated and verified during registration phase itself.</p> <p>2. Please clarify whether continuous screening of regulated entities need to be taken care by core services of SupTech platform or it will be handled by RE portal itself.</p>	2. Question not clear.
Bidder_4	140	Requirement specification	3.6.1 External Data Source Profiles	3.6.1 External Data Source Profiles		Please clarify if it is expected to perform KYC verification of Directors and Shareholders by Core services of SubTech platform.	The solution should support integration with data sources/Screening databases.
Bidder_4	141	Requirement specification	3.6.1 - KYC-DCP-002, KYC-DCP-003	3.6.1 - KYC-DCP-002, KYC-DCP-003	<p>Director profile information</p> <p>GST filing information</p>	The collection method to capture Directors and GST information is mentioned as Manual - does this mean that the solution should provide user an option to manually enter the Directors and GST details?	As per RFP, the RFP along with RS document lists the high level requirements. Detailed requirement planning would be done by the bidder during the project planning phase.

Bidder	S.No.	Volume	Clause/Section	Bidding Document Reference(s) (RFP volume / section number/ page)	Content of RFP requiring Clarification	Points of clarification required	IFSCA's Response
Bidder_4	142	Requirement specification	3.6.3 Data Migration and Internal Systems Integration	3.6.3 Data Migration and Internal Systems Integration	The SupTech platform needs to support the migration of current data (supervision) of 500+ Regulated entities and their data into the system. Subsequently the platform should support integration of events on any changes to the registration status or information of any RE. For example, if a regulated entity is suspended the event needs to be published to the proposed Core SupTech system.	<ol style="list-style-type: none"> <li>1. We understand that SWIT system registers the entity and this registration will continue happening in the SWIT system. SI will only need to migrate the historical data and create a data sync from SWIT system for the registration data. Please confirm.</li> <li>2. The Regulatory reporting data that has been physically submitted over a period of time, will be migrated to the new system for further analysis. Please confirm.</li> <li>3. Please let us know the amount of data to be migrated.</li> </ol>	<ol style="list-style-type: none"> <li>1. YES</li> <li>2. Yes</li> <li>3. The current reports are in excel format. The number of reports are provided in the Requirements Specifications document. The formats have also been shared. Bidders are expected to estimated based on the information provided.</li> </ol>
Bidder_4	143	Requirement specification	3.6.4	3.6.4	Data Migration and Integration Requirements	What are these different data sources that needs to be connected to for collecting data? Are these the Reporting systems used by the REs or a scenario where RE's are expected to provide data in granular datasets.	As per RFP, the RFP along with RS document lists the high level requirements. Detailed requirement planning would be done by the bidder during the project planning phase.
Bidder_4	144	Requirement specification	3.6.4 Data Migration and Integration Requirements	3.6.4 Data Migration and Integration Requirements	The system should support collection of KYC data related to the regulated entity from various sources such as MCA, Income Tax (CBDT), SEZ, etc. (Integration may be required with SWIT System)	1. As the SWIT system will continue to do the registration, what is the requirement for "collection of KYC data related to the regulated entity" as mentioned in INT-FSR-001	The solution should support integration with data sources/Screening databases.

Bidder	S.No.	Volume	Clause/Section	Bidding Document Reference(s) (RFP volume / section number/ page)	Content of RFP requiring Clarification	Points of clarification required	IFSCA's Response
Bidder_4	145	Requirement specification	3.6.4 Data Migration and Integration Requirements	3.6.4 Data Migration and Integration Requirements	The system should support the ability to configure the list of regulated entities and their account handles in social media to watch for events (e.g. negative media sentiment, fraud, money laundering, etc.) from various sources such as social media, marketing web sites, marketing feeds etc.	Please confirm that IFSCA will provide the legal approval for any data scraping that is required to be done.	Web scraping is out of scope. Refer to Corrigendum 03.
Bidder_4	146	Requirement specification	3.6.4 Data Migration and Integration Requirements	3.6.4 Data Migration and Integration Requirements	System should support integration with on-line payment services through the SWIT System.	We understand that the scope is only to transfer the required data to SWIT system and no payment gateway integration directly is envisaged here. Please confirm.	The understanding is incorrect. The solution should support payment gateway integration
Bidder_4	147	Requirement specification	3.6.4 Data Migration and Integration Requirements	3.6.4 Data Migration and Integration Requirements	System should support integration with email services. System should support integration with SMS Services.	We understand that email and SMS services will be provisioned by IFSCA and SI will only need to integrate with these services.	Solution provider shall support integration with SMS & email services

Bidder	S.No.	Volume	Clause/Section	Bidding Document Reference(s) (RFP volume / section number/ page)	Content of RFP requiring Clarification	Points of clarification required	IFSCA's Response
Bidder_4	148	Requirement specification	INT-FSR-002	INT-FSR-002	The system through its integration architecture should support collection of market reports, trends and events related to the regulated entity's business from various sources such as Economic Intelligence, Probe42.com etc.	Please provide a list of all external integrations required in the system for data exchange, data validation, and data collection with the entity details, nature of integration, ownership of integration, and any requirement specific to the integration that is the responsibility of SI.	The clause is with reference to the ability of the architecture to integrate with external sources. As per RFP, the RFP along with RS document lists the high level requirements. Detailed requirement planning would be done by the bidder during the project planning phase.

Bidder	S.No.	Volume	Clause/Section	Bidding Document Reference(s) (RFP volume / section number/ page)	Content of RFP requiring Clarification	Points of clarification required	IFSCA's Response
Bidder_4	149	Requirement specification	3.6 External Application, Data and Service Integration Framework  3.6.4 Data Migration and Integration Requirements	3.6 External Application, Data and Service Integration Framework  3.6.4 Data Migration and Integration Requirements	The system should support the transformation, validation and verification of the data received from respective data sources in a systematic manner (preferably automated) and saved into a database. The system should support the following types of checks: <ul style="list-style-type: none"> <li>•Information Source Authentication</li> <li>•De-duplication</li> <li>•Validation rules</li> <li>•Missing data handling rules</li> <li>•Accuracy check rules</li> <li>•Integrity rules</li> <li>•Completeness rule</li> <li>•Consistency rules</li> </ul>	<ol style="list-style-type: none"> <li>1. What kind of deduplication is expected on the data sets?</li> <li>2. What records are expected to be duplicated?</li> <li>3. On what attributes is deduplication expected to be performed?</li> <li>4. What is the expected action to be taken on duplicate records?</li> </ol>	As per RFP, the RFP along with RS document lists the high level requirements. Detailed requirement planning would be done by the bidder during the project planning phase.

Bidder	S.No.	Volume	Clause/Section	Bidding Document Reference(s) (RFP volume / section number/ page)	Content of RFP requiring Clarification	Points of clarification required	IFSCA's Response
Bidder_4	150	Volume 2	7.2.5 Future Arrangement	7.2.5 Future Arrangement	At the end of project cycle as defined in the timelines, IFSCA will find and appoint a replacement selected bidder for the future. Prior to selection of the replacement selected bidder, IFSCA would carry out a replacement requirement assessment. The replacement requirement assessment will enable IFSCA to identify modification needed in assets, SLA, role, and responsibility of selected bidder, and other aspects of operational and financial arrangement in the SupTech eco-system of IFSCA. IFSCA, if it desires so, may continue with the outgoing selected bidder on mutually agreed terms and conditions for the extended term	At the end of project cycle as defined in the timelines, IFSCA will find and appoint a replacement selected bidder for the future. Prior to selection of the replacement selected bidder, IFSCA would carry out a replacement requirement assessment. The replacement requirement assessment will enable IFSCA to identify modification needed in assets, SLA, role, and responsibility of selected bidder, and other aspects of operational and financial arrangement in the SupTech eco-system of IFSCA. IFSCA, if it desires so, may continue with the outgoing selected bidder on mutually agreed terms and conditions <b>and price</b> for the extended term	RFP clause remains unchanged
Bidder_4	151	Requirement specification	INT-FSR-017	INT-FSR-017	The system should support monitoring and detecting suspicious activities, identify risks concerning the regulated entities in IFSC.	Please elaborate on this requirement. What data source or risk identification source is expected as part of such support for monitoring or detecting of suspicious activities in this requirement?	As per RFP, the RFP along with RS document lists the high level requirements. Detailed requirement planning would be done by the bidder during the project planning phase.

Bidder	S.No.	Volume	Clause/Section	Bidding Document Reference(s) (RFP volume / section number/ page)	Content of RFP requiring Clarification	Points of clarification required	IFSCA's Response
Bidder_4	152	Requirement specification	3.6.5 Regulatory Reports Migration Volumes	3.6.5 Regulatory Reports Migration Volumes	The table below provides the approximate value of the reports already submitted by the regulated entities and that will have to be migrated to the new SupTech system.	<ol style="list-style-type: none"> <li>1. What is the format of these reports?</li> <li>2. What is the size of data to be migrated for these reports?</li> </ol>	<ol style="list-style-type: none"> <li>1. The formats of the DRR reports has been provided on the enivida portal.</li> <li>2. The current reports are in excel format. The number of reports are provided in the Requirements Specifications document. The formats have also been shared. Bidders are expected to estimated based on the information provided.</li> </ol>
Bidder_4	153	Requirement specification	3.6.5	3.6.5	"The table below provides the approximate value of the reports already submitted by the regulated entities and that will have to be migrated to the new SupTech system"	1) What is the approximate size, no. of rows of excel file etc. to be migrated to Core Suptech system?	As per RFP, the RFP along with RS document lists the high level requirements. Detailed requirement planning would be done by the bidder during the project planning phase.

Bidder	S.No.	Volume	Clause/Section	Bidding Document Reference(s) (RFP volume / section number/ page)	Content of RFP requiring Clarification	Points of clarification required	IFSCA's Response
Bidder_4	154	Volume 1	9.2.1 Service Level Requirements (SLR)	9.2.1 Service Level Requirements (SLR)	b.All charges levied under the SLR 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	b. All charges levied under the SLR 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 <del>10%</del> 5% of the value of delayed services	RFP clause remains unchanged
Bidder_4	155	Volume 1	9.2.1 Service Level Requirements (SLR)	9.2.1 Service Level Requirements (SLR)	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	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. <b>The capping would also be applicable on EQI invoices and would be at 10% of the invoice.</b>	RFP clause remains unchanged

Bidder	S.No.	Volume	Clause/Section	Bidding Document Reference(s) (RFP volume / section number/ page)	Content of RFP requiring Clarification	Points of clarification required	IFSCA's Response
Bidder_4	156	Requirement specification	3.6.5	3.6.5	Regulatory Reports Migration Volumes	For the list of Reports to be migrated, for each version, there is a 'Number of Reports' mentioned? Is this the consolidated number of instances across all the Res?	As per RFP, The RFP along with RS document lists the high level requirements. Detailed requirement planning would be done by the bidder during the project planning phase.
Bidder_4	157	Requirement specification	3.6.5	3.6.5	Regulatory Reports Migration Volumes	For the list of Reports to be migrated, our understanding is that for each prior/historical version, post migration, we are expected to access the Report via the application, and functions like export to xls, csv & pdf will be supported. Is this understanding correct, and do we need to also support XBRL extracts? (this would entail mapping of those prior XBRL taxonomies as well)	XBRL extract should also be supported.
Bidder_4	158	Volume 1	9.2	9.2	SLA on "Quality of User Acceptance Testing"	The SLA with respect to timelines already exists, hence we request you to remove this SLA on "Quality of User Acceptance Testing"	RFP clause remains unchanged

Bidder	S.No.	Volume	Clause/Section	Bidding Document Reference(s) (RFP volume / section number/ page)	Content of RFP requiring Clarification	Points of clarification required	IFSCA's Response
Bidder_4	159	Volume 1	9.2.1 Service Level Requirements (SLR)	9.2.1 Service Level Requirements (SLR)	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 <b>calculated</b> penalties exceeds <del>10%</del> <b>20%</b> of the total EQI cost per year, IFSCA reserves the right to initiate termination action on Solution Provider	RFP clause remains unchanged
Bidder_4	160	Volume 1	9.2.1 Service Level Requirements (SLR)	9.2.1 Service Level Requirements (SLR)	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. 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. For the purpose of calculation of penalties, a YEAR starts from the day the Operations & Maintenance (O&M) phase starts and ends after 12 months from the start of the O&M phase.	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. If cap on the <b>calculated</b> penalties exceeds <del>10%</del> <b>20%</b> of the total EQI cost per year, IFSCA reserves the right to initiate termination action on Solution Provider. For the purpose of calculation of penalties, a YEAR starts from the day the Operations & Maintenance (O&M) phase starts and ends after 12 months from the start of the O&M phase.	RFP clause remains unchanged

Bidder	S.No.	Volume	Clause/Section	Bidding Document Reference(s) (RFP volume / section number/ page)	Content of RFP requiring Clarification	Points of clarification required	IFSCA's Response
Bidder_4	161	Volume 1	9.2.1 Service Level Requirements (SLR)	9.2.1 Service Level Requirements (SLR)	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	Please Refer the SLA clause

Bidder	S.No.	Volume	Clause/Section	Bidding Document Reference(s) (RFP volume / section number/ page)	Content of RFP requiring Clarification	Points of clarification required	IFSCA's Response
Bidder_4	162	Volume 1	Final.pdf /9.2.1	Final.pdf /9.2.1	<p>Sustained Peak CPU Utilization</p> <p>This metric defines the number of instances when the CPU utilization of Core SupTech System has remained above the specified threshold over a sustained period.</p> <p>CPU utilization is the percentage usage/ utilization of the CPU capacity by the Core SupTech System at a given instant of time, out of the total CPU capacity in the system. The Core SupTech System refers to all applications, databases and any other software components that are a part of Core SupTech System delivered by the Solution Provider.</p> <p>This SLA metric is measured as the number of instances when CPU utilization is greater than 70% for a sustained period of 30 minutes or more</p>	<p>1. Some data intensive systems are designed to leverage all the available resources and complete the job for better performance. In such cases, it is normal to observe very high CPU utilization for a sustained period. Can there be any exception to this rule on basis of the nature of the system ? (ex: Apache Spark Cluster used for data analytics performing scheduled end of the day jobs )</p> <p>2. Is the "70% utilization" measured at the individual server/VM level or measured as total CPU capacity across all layers of the "Core SupTech System" including application, database, data processing layer etc?</p>	<p>1. The clause in the RFP is detailed .</p> <p>2. The utilization indicated is for the overall system.</p>

Bidder	S.No.	Volume	Clause/Section	Bidding Document Reference(s) (RFP volume / section number/ page)	Content of RFP requiring Clarification	Points of clarification required	IFSCA's Response
Bidder_4	163	Volume 1	9.2.1 Service Level Requirements (SLR), Page#66/63	9.2.1 Service Level Requirements (SLR), Page#66/63	<p>Help desk response time over the quarter is Less than 2 hours.</p> <p>The CPU utilization will be measured on 24X7 basis.</p>	<p>The bidder requests the following clarifications:</p> <p>a) Kindly confirm either helpdesk is required for 24x7 to support the business and monitoring the CPU utilization ?</p> <p>b) If there are changes in volumetric or functional requirements, then we might required additional resources such as virtual machine (VM), CPU, Memory and storage space etc , and cost be will borne by IFSCA ? - kindly clarify</p>	<p>a) Helpdesk is for the overall solution. Refer to Corrigendum 03 for helpdesk.</p> <p>B) RFP is self explanatory.</p>

Bidder	S.No.	Volume	Clause/Section	Bidding Document Reference(s) (RFP volume / section number/ page)	Content of RFP requiring Clarification	Points of clarification required	IFSCA's Response
Bidder_4	164	Volume 1	Final.pdf /9.2.1	Final.pdf /9.2.1	<p>Sustained Peak Memory Utilization</p> <p>This metric defines the number of instances where memory utilization of the Core SupTech System has remained above the specified threshold over a sustained period. Memory utilization is the percentage usage/ utilization of the memory capacity by the Core SupTech System at a given instant of time, out of the total memory capacity in the system. The Core SupTech System refers to all applications, databases and any other software components that are a part of Core SupTech System delivered by the Solution Provider.</p>	<p>1. Some of the operating system like Linux , Database software and some of the technology like Java based systems are designed to hold memory for the future usage and does not release the memory once the usage is complete. This design is to minimize the repeated loading of the data into memory. In such cases it is normal to see memory usage greater than 70%. Can there be exceptions to this SLA on the basis of the technology/software?</p>	RFP is self explanatory

Bidder	S.No.	Volume	Clause/Section	Bidding Document Reference(s) (RFP volume / section number/ page)	Content of RFP requiring Clarification	Points of clarification required	IFSCA's Response
Bidder_4	165	Volume 1	6 Recovery Point Objective (RPO)	6 Recovery Point Objective (RPO)	Recovery Point Objective (RPO) describes the interval of time that might pass during a disruption before the quantity of data lost during that period exceeds the Business Continuity Plan's maximum allowable threshold or tolerance.	<ol style="list-style-type: none"> <li>1. Who will be responsible for setting up DR environment?</li> <li>2. Who will be responsible for data replication to the DR environment as the Infrastructure is under the control of NIC?</li> <li>3. Where will the DR environment will be setup?</li> <li>4. What is the size of DR environment vis-av-vis Prod?</li> <li>5. If SI need to provision for DR environment then please add a line item in the price bid for DR resources.</li> </ol>	<ol style="list-style-type: none"> <li>1) Bidder</li> <li>2) Bidder</li> <li>3) Will be at NIC and will be informed to the successful bidder</li> <li>4) 100% replica of production</li> <li>5) IFSCA will bear the cost of the VMs. Line is already present for the VMs.</li> </ol>

Bidder	S.No.	Volume	Clause/Section	Bidding Document Reference(s) (RFP volume / section number/ page)	Content of RFP requiring Clarification	Points of clarification required	IFSCA's Response
Bidder_4	166	Volume 1	9.2.1 Service Level Requirements (SLR)	9.2.1 Service Level Requirements (SLR)	RPO is less than or equal to 12 hours (Demonstrated in the quarterly demo or disaster) Vendor should demonstrate the conformance to RPO to IFSCA at least once in every quarter during the O&M phase or on a disaster condition. The level of conformance to RPO determines the penalty	1) who will be responsible to setting up the DR environment ? If IFSCA will setup then kindly share the details : 2) if bidder will setup a DR environment then request the following clarification : a) kindly confirm either DR will be setup on NIC- cloud ?, if yes then share the cloud location ? b) Kindly share the list of Applications which will be part of DR. c) The Resources ( VM, CPU , Memory and storage space etc) cost for DR activity would be borne by IFSCA - kindly clarify.	1) Bidder 2) a) Will be at NIC and will be informed to the successful bidder b) All applications shall be part of the DR c) IFSCA will bear the cost of the VMs.
Bidder_4	167	Volume 1	C) Support Level SLAs	C) Support Level SLAs	Time taken for sending email response & ticket assignment from the time of registering of request.	1. What are the support timings? 2. Do we need to provide any ITSM tool? 3. Will IFSCA give space for the helpdesk team? 4. What are the total number of users that Helpdesk need to support? 5. What are the expected number of calls on Helpdesk in steady state?	Refer to Corrigendum 03

Bidder	S.No.	Volume	Clause/Section	Bidding Document Reference(s) (RFP volume / section number/ page)	Content of RFP requiring Clarification	Points of clarification required	IFSCA's Response
Bidder_4	168	Volume 1	9.2.1	9.2.1	Support Level SLA's provide SLA on "Helpdesk Response Time"	<p>1) RFP does not detail about the helpdesk requirements clearly. Is the helpdesk support needed only over e mails ?</p> <p>2) Does this helpdesk SLA refer to helpdesk provided to external users or internal users?</p> <p>3) How many users need to be catered by Helpdesk Team?</p>	Refer to Corrigendum 03

Bidder	S.No.	Volume	Clause/Section	Bidding Document Reference(s) (RFP volume / section number/ page)	Content of RFP requiring Clarification	Points of clarification required	IFSCA's Response
Bidder_4	169	Volume 2	7. Fall Clause	7. Fall Clause	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
Bidder_4	170	Volume 2	8.4.1.	8.4.1.	The bidder shall present a proof of concept with the use cases. Use cases will be provisioned to pre-qualification qualified bidder for technical evaluation	Please provide detailed information about the use cases for the Proof of Concept.	RFP is self explanatory

Bidder	S.No.	Volume	Clause/Section	Bidding Document Reference(s) (RFP volume / section number/ page)	Content of RFP requiring Clarification	Points of clarification required	IFSCA's Response
Bidder_4	171	Requirement specification	3.7.1.7 AML	3.7.1.7 AML	REs will be required to screen customers/partners against sanctions lists (like OFAC, UN, EU, Worldcheck) and submit reports on positive results. REs are also required to monitor customer transactions for Money Laundering and report suspicious activities. IFSCA may require them to declare AML compliance in terms of systems for sanctions screening and transaction monitoring. Audits may also be conducted by IFSCA/ Third Party for AML compliance. The system should allow for configuration of AML checklists and scoring of the REs on the checklists based on collected data/ manual inputs.	Please clarify how are Regulated Entities screened? Is this process taken care in registration portal (which is out of scope for this RFP) itself?	As per RFP, the RFP along with RS document lists the high level requirements. Detailed requirement planning would be done by the bidder during the project planning phase.
Bidder_4	172	Requirement specification	3.8 MIS Dashboards and Reports	3.8 MIS Dashboards and Reports	Volumetrics	1. Please provide the number of reports and dashboards required against each business area.	As per RFP, the RFP along with RS document lists the high level requirements. Detailed requirement planning would be done by the bidder during the project planning phase.

Bidder	S.No.	Volume	Clause/Section	Bidding Document Reference(s) (RFP volume / section number/ page)	Content of RFP requiring Clarification	Points of clarification required	IFSCA's Response
Bidder_4	173	Requirement specification	3.8.1	3.8.1	Supervision Dashboards and Reports	Please share how many BMA model and Impact assessment framework need to be developed The system should support the ability to add new analysis model gracefully into the system. - What kind of analysis models need to be included. Can some examples be provided?	As per RFP, the RFP along with RS document lists the high level requirements. Detailed requirement planning would be done by the bidder during the project planning phase.
Bidder_4	174	Requirement specification	3.9.6 Meeting Records Management	3.9.6 Meeting Records Management	3.9.6 Meeting Records Management	1. Is the department looking for SI to provision for any Meeting and Video Conf software such as Zoho, Outlook etc. or does SI need to integrate the system with Any existing software that department already has?	Bidders shall offer a solution best suited solution for the same.
Bidder_4	175	Requirement specification	3.9.6	3.9.6	Meeting records Management	Under the requirements specified for the Meetings Module, there is an ask for Meeting Creation, Viewing, Tracking, Rescheduling, Virtual Meetings. As this would require integrating with a standard virtual meeting software, what is the Collaboration tool that IFSCA currently uses for their Meetings (MS Teams, Zoom, Slack, etc.)	CISCO webex

Bidder	S.No.	Volume	Clause/Section	Bidding Document Reference(s) (RFP volume / section number/ page)	Content of RFP requiring Clarification	Points of clarification required	IFSCA's Response
Bidder_4	176	Requirement specification	4.1 Non-functional Requirements	4.1 Non-functional Requirements	<p>NFR-004  Conformance to standards  The system design and technology components should adhere to industry accepted standards and best practices.  IFSCA envisages implementing a certifiable Information Security Management System (ISMS) as per ISO 27001 Standards and ISO 22301. The implementation of the security controls for the IFSCA Project must be in place to ensure that the certification is obtained.</p>	<p>Bidder understand that the application will be hosted on NIC cloud data centre .  A. Please confirm, are there any existing security controls and processes that align with ISO 27001 has been implemented ?  B. Please confirm, Department will bear the cost for ISO 27001 certification and bidder will facilitate the process.</p>	<p>a) Please refer the NIC offering. Security controls are present.  b) IFSCA will bear the cost towards audit, certifications.</p>

Bidder	S.No.	Volume	Clause/Section	Bidding Document Reference(s) (RFP volume / section number/ page)	Content of RFP requiring Clarification	Points of clarification required	IFSCA's Response
Bidder_4	177	Requirement specification	4.2 Volume Projections	4.2 Volume Projections	The following table provides the current situation as well as the projected growth over 5 years.	<p>The information provided for volumetrics is not adequate. To assess the compute , storage and bandwidth requirement it is critical that Following information is provided.</p> <ol style="list-style-type: none"> <li>1. Type and Amount of data ingested in each module.</li> <li>2. Size and number of documents expected each month in each module.</li> <li>3. Average and Peak concurrency expected for each module.</li> <li>4. Number of transactions in year for each module.</li> <li>5. What is the peak period and peak concurrency for each transaction type.</li> <li>6. Frequency of filing the reports and forms mentioned in Annexure B – Digital Regulatory Reports.</li> <li>7. Please confirm that there are no additional reports and forms besides what is mentioned in Annexure B – Digital Regulatory Reports</li> </ol>	<p>Requirements of IFSCA have been provided in the RFP. Further the bidders are also expected to have an understanding of supervisory processes and workflows at similar organisations. Detailed requirement planning would be done by the bidder during the project planning phase.</p> <p>Frequency of DRR is mentioned in Corrigendum 03.</p>

Bidder	S.No.	Volume	Clause/Section	Bidding Document Reference(s) (RFP volume / section number/ page)	Content of RFP requiring Clarification	Points of clarification required	IFSCA's Response
Bidder_4	178	Requirement specification	4.2	4.2	Volume Projections	Average and Peak Load volumes details of reports upload required	Requirements of IFSCA have been provided in the RFP. Further the bidders are also expected to have an understanding of supervisory processes and workflows at similar organisations. Detailed requirement planning would be done by the bidder during the project planning phase.
Bidder_4	179	Requirement specification	4.2 Volume Projections	4.2 Volume Projections	For "Expected No. in next 5-7 years"	The totals for Capital markets (C) and (D) and Funds and Funds (E) are not matching, can this be rechecked please?	Refer to Corrigendum 03
Bidder_4	180	Requirement specification	4.3 Performance Benchmarks	4.3 Performance Benchmarks	Web page response time for RE, Supervisor, admin portals - < 100ms with simultaneous load of 1000 users .	1. 100 ms is not a practical value to assess. Please change it to 3 secs. 2. Please confirm that All response times will be measured within the NIC data centers.	1. RFP clause remains unchanged 2. Yes
Bidder_4	181	Requirement specification	4.3 Performance Benchmarks	4.3 Performance Benchmarks	Digital regulatory reports submission response time - < 1 second with simultaneous load of 200 users	1. This is not a practical value in this case. Please change it to 3 secs. 2. Please confirm that All response times will be measured within the NIC data centers. 3. Please specify the size of report that will be assessed against this parameter.	1. RFP clause remains unchanged 2. Yes 3. 10KB

Bidder	S.No.	Volume	Clause/Section	Bidding Document Reference(s) (RFP volume / section number/ page)	Content of RFP requiring Clarification	Points of clarification required	IFSCA's Response
Bidder_4	182	Requirement specification	4.3 Performance Benchmarks	4.3 Performance Benchmarks	Forms submission response time - < 1 second with simultaneous load of 200 users	<ol style="list-style-type: none"> <li>1. This is not a practical value in this case. Please change it to 3 secs.</li> <li>2. Please confirm that All response times will be measured within the NIC data centers.</li> <li>3. Please specify the size of form that will be assessed against this parameter.</li> </ol>	<ol style="list-style-type: none"> <li>1. RFP clause remains unchanged</li> <li>2. Yes</li> <li>3. 10KB</li> </ol>
Bidder_4	183	Requirement specification	4.5 Security	4.5 Security	<p>SR-003-REs should have a single login access if they want to request or perform any transaction.</p> <p>SR-004-RE Officials should have a single login access.</p> <p>SR-005-RE Official logins should have a 2-step authentication.</p> <p>SR-006-The IFSCA department logins should have a 2-step authentication.</p> <p>SR-007-The IFSCA department logins should have a fingerprint scanner for login.</p>	<ol style="list-style-type: none"> <li>A) Please confirm no. of Internal user.</li> <li>B) Kindly confirm what other biometric authentication required to be supported other than fingerprinting?</li> </ol>	<ol style="list-style-type: none"> <li>a) 250</li> <li>b) As per RFP, the RFP along with RS document lists the high level requirements. Detailed requirement planning would be done by the bidder during the project planning phase.</li> </ol>

Bidder	S.No.	Volume	Clause/Section	Bidding Document Reference(s) (RFP volume / section number/ page)	Content of RFP requiring Clarification	Points of clarification required	IFSCA's Response
Bidder_4	184	Requirement specification	4.5 Security	4.5 Security	SR-009 Portal Access The supervisor and administrator portals shall be available only on the IFSCA office network. In case any IFSCA officer needs to access from outside the office, then such access shall be facilitated by VPN.	A. Please confirm the number of users using VPN? B. Please confirm VPN service will be provided by department and Bidder will be responsible for integration with application?	a. As per RFP, the RFP along with RS document lists the high level requirements. Detailed requirement planning would be done by the bidder during the project planning phase. B. Bidder will be responsible for the VPN setup.
Bidder_4	185	Requirement specification	4.5 Security	4.5 Security	SR-032 Authentication Authentication methods supported shall be: password, OTP, biometric authentication, key/token based.	What type of tokens/keys is required for support e.g. : Hard token, soft token, Smart card etc.?	Clause is self explanatory
Bidder_4	186	Requirement specification	4.5 Security	4.5 Security	SR-045 Vulnerability The initial release of the solution and all subsequent major releases shall be subject to vulnerability assessments and penetration testing. Any Medium, High or Critical issues found should be fixed immediately. Low priority issues may be addressed within a reasonable amount of time.	Kindly confirm, whether bidder needs to carry out any external third party Web Application security audit and VAPT by cert-in empanelled vendor? if yes  A) who will bear the cost? B) What will be the frequency of such audit? C) Please confirm the frequency of VAPT?	Yes, VAPT is required  a) IFSCA b) Half yearly c) As per industry standards

Bidder	S.No.	Volume	Clause/Section	Bidding Document Reference(s) (RFP volume / section number/ page)	Content of RFP requiring Clarification	Points of clarification required	IFSCA's Response
Bidder_4	187	Requirement specification	4.5 Security	4.5 Security	SR-049 Incident Response An incident response plan should be established, outlining procedures to identify, contain, mitigate, and recover from security incidents. Appropriate personnel should be designated with defined roles and responsibilities in responding to and managing security incidents.	<p>1. Will the bidder be responsible for managing the SOC (Security Operations Center) operations, or will the department manage it internally?</p> <p>2. What is the preferred location for the SOC on-premises?</p> <p>3. Who will provide the necessary infrastructure for the SOC, including hardware, software, and network resources?</p> <p>4. What is the anticipated volume of security events and incidents that the SOC will need to handle?</p>	The specification given in RS is for Incident management. SOC is not part of scope.
Bidder_4	188	Requirement specification	5.2	5.2	Annexure B - gives Digital Regulatory report	<p>Is there any prescribed formats of these reports. If yes ,where is it available?</p> <p>This will help to analyse the number of column data and give overview of the reports</p>	The DRR reports are available on the e-Nivida portal

Bidder	S.No.	Volume	Clause/Section	Bidding Document Reference(s) (RFP volume / section number/ page)	Content of RFP requiring Clarification	Points of clarification required	IFSCA's Response
Bidder_4	189	Volume 1	Final.pdf 9.2.1	Final.pdf 9.2.1	<p>Online Regulatory Report Submission Response Time</p> <p>This SLA metric defines the time taken by the system to perform minimum data validation checks on the report submitted online and provide a response/ acknowledgement to the user Regulatory reports are submitted on periodic basis (monthly, quarterly, yearly) by REs. Some reports may have large number of data points that need to be validated before supervisors can scrutinize it. This SLA metric is intended to ensure the response time is within acceptable limits in all conditions including peak load due to simultaneous submissions by multiple REs as the end date approaches.</p>	<p>1. What constitutes/defines the "minimum data validation checks" ? Is it just data type validations or does this consist of any business rules/validations defined for the report ?</p> <p>2. Is it applicable to only for the report submitted via User Interface of the application for RE users or is it applicable to reports submitted via an API end point meant for report submissions if such APIs exist ? (for example XBRL format)</p> <p>3. If the current system design is to accept the submitted return/report with basic checks such as report identifier. Then perform report validation in background mode and notify users on validation status via appropriate channel, does this SLA apply ?</p>	As per RFP, the RFP along with RS document lists the high level requirements. Detailed requirement planning would be done by the bidder during the project planning phase.

Bidder	S.No.	Volume	Clause/Section	Bidding Document Reference(s) (RFP volume / section number/ page)	Content of RFP requiring Clarification	Points of clarification required	IFSCA's Response
Bidder_4	190	Volume 2	3.3 Conditions under which this RFP is Issued	3.3 Conditions under which this RFP is Issued	11. All bidders, until the contract is awarded to the successful bidder, 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 bidder, without prior written approval of IFSCA	11. All bidders, until the contract is awarded to the successful bidder, 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 bidder, 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

Bidder	S.No.	Volume	Clause/Section	Bidding Document Reference(s) (RFP volume / section number/ page)	Content of RFP requiring Clarification	Points of clarification required	IFSCA's Response
Bidder_4	191	Volume 3	3 SCOPE OF WORK OF THE SOLUTION PROVIDER	3 SCOPE OF WORK OF THE SOLUTION PROVIDER	<p>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 of RFP Vol 1.</p> <p>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 Volume 1 of the RFP.</p>	<p><del>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 of RFP Vol 1.</del></p> <p>c) <u>Subject to IFSCA performing its obligations on time,</u> 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 Volume 1 of the RFP.</p>	RFP clause remains unchanged

Bidder_4	192	Volume 3	4 CONDITION S PRECEDENT AND SUBSEQUEN T	4 CONDITIONS PRECEDENT AND SUBSEQUENT	<p><b>4.2 CONDITIONS PRECEDENT AND SUBSEQUENT</b></p> <p>a) The SP shall be required to fulfil the following Conditions Precedent on or before the Commencement Date:</p> <p>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</p> <p><b>4.3 EXTENSION OF TIME FOR FULFILMENT OF CONDITIONSPRECEDENT AND SUBSEQUENT</b></p> <p>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.</p> <p><b>4.4 NON-FULFILMENT OF THE SP'S CONDITIONSPRECEDENT AND CONDITIONS SUBSEQUENT</b></p> <p>c) In the event that the Agreement fails to come into effect or ceases to exist</p>	<p><b>4.2 CONDITIONS PRECEDENT AND SUBSEQUENT</b></p> <p>a) The SP shall be required to fulfil the following Conditions Precedent on or before the Commencement Date:</p> <p>i. to provide a Performance Security/Guarantee <del>and other guarantees/ payments</del> within 30 working days of the receipt of the Letter of Intent from IFSCA; and</p> <p><b>4.3 EXTENSION OF TIME FOR FULFILMENT OF CONDITIONSPRECEDENT AND SUBSEQUENT</b></p> <p>IFSCA may, at its discretion, upon the written request of the SP, extend the time for fulfilling the Conditions Precedent and Conditions Subsequent. <del>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.</del></p> <p><b>4.4 NON-FULFILMENT OF THE SP'S CONDITIONSPRECEDENT AND CONDITIONS SUBSEQUENT</b></p> <p>c) In the event that the Agreement fails to come into effect or ceases to exist on account of nonfulfilment of the SP's Conditions Precedent or Conditions Subsequent respectively, the IFSCA or its nominated agencies shall <del>not be liable in any manner whatsoever to the SP and the forfeit the Earnest Money Deposit shall stand forfeited.</del> <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</p>	RFP clause remains unchanged
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on account of nonfulfilment of the SP's Conditions Precedent or Conditions Subsequent respectively, the IFSCA or its nominated agencies shall not be liable in any manner whatsoever to the SP and the Earnest Money Deposit shall stand forfeited. Such termination and forfeiture shall be without prejudice to other rights of IFSCA under law or this Agreement. Further, advances, if any, shall be refunded by the SP to 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 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

without prejudice to other rights of IFSCA under law or this Agreement. ~~Further, advances, if any, shall be refunded by the SP to 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 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**

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

make the IFSCA entitled to claim compensation amounting to \_\_\_\_\_ and also invoke the Performance Bank Guarantee.

**4.6 FINAL TESTING AND CERTIFICATION**

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 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

						<p><u>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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Bidder_4	193	Volume 2	3.6 Earnest Money Deposit (EMD)	3.6 Earnest Money Deposit (EMD)	<p>9. The EMD may stand forfeited:</p> <p>a) If a bidder withdraws the 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.</p> <p>b) In case of a successful bidder, if the bidder 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.</p> <p>c) If the bidder is found indulging in any corrupt, fraudulent, or other malpractice in respect of the bid.</p> <p>d) If there is a discrepancy between words and figures quoted by the bidder and the bidder does not accept that, the amount in words would prevail over amount</p>	<p>9. The EMD may stand forfeited:</p> <p>a) If a bidder withdraws the 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.</p> <p>b) In case of a successful bidder, if the bidder fails to sign the contract in accordance with the terms and conditions (including timelines for execution of the Master Service Agreement) <del>of this RFP</del> <u>mutually agreed by the Parties</u> 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.</p> <p>c) If the bidder is found indulging in any corrupt, fraudulent, or other malpractice in respect of the bid.</p> <p><del>d) If there is a discrepancy between words and figures quoted by the bidder and the bidder does not accept that, the amount in words would prevail over amount in figures.</del></p> <p>e) Failure to enter into the definitive agreement with IFSCA as <del>set out in Volume 3 of this RFP</del> <u>mutually agreed</u> within a period of 30 days from award of the Project.</p>	RFP clause remains unchanged
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					<p>in figures.</p> <p>e) Failure to enter into the definitive agreement with IFSCA as set out in Volume 3 of this RFP within a period of 30 days from award of the Project.</p>		
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Bidder_4	194	Volume 3	5 PAYMENT TERMS	5 PAYMENT TERMS	<p><b>5.1 PERFORMANCE BANK GUARANTEE</b>  A Performance Bank Guarantee (“PBG”) of 10% of value of the Agreement shall be furnished by the SP as per the format provided in this RFP from Scheduled Indian Banks. The PBG should be furnished within 30 (thirty) working days from the issue of the Letter of Intent and shall be valid up to 180 (one hundred and eighty) days beyond the Term or any extension thereof.</p> <p>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.</p> <p><b>5.2.1 Invoicing and Settlement</b>  a) IFSCA shall be invoiced by the SP within 07 (seven) days of achieving respective</p>	<p><b>5.1 PERFORMANCE BANK GUARANTEE</b>  A Performance Bank Guarantee (“PBG”) of 10% of value of the Agreement shall be furnished by the SP as per the format provided in this RFP from Scheduled Indian Banks. The PBG should be furnished within 30 (thirty) working days from the issue of the Letter of Intent and shall be valid up to <del>180 90 (one hundred and eighty)</del> <u>90 (one hundred and eighty)</u> 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.</p> <p><b>5.2.1 Invoicing and Settlement</b>  a) IFSCA shall be invoiced by the SP within <del>07 (seven) days</del> <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.</p> <p>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</p>	RFP clause remains unchanged
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				<p>payment milestones for the Project.</p> <p>b) Any invoice presented in accordance with this Clause shall be in a form agreed in advance by IFSCA.</p> <p>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.</p> <p>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</p>	<p>(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.</p> <p>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. 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.</p> <p>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</p>	
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					<p>required to be made by IFSCA under the Applicable Laws.</p> <p>e) The SP shall be solely responsible to make payment to its sub-contractors, partners and employees and the SP shall indemnify IFSCA against any claims raised in this regard.</p> <p>f) The SP shall pay all their sub-contractors, partners, and employees in a timely fashion in accordance with the prevailing laws and pursuant to a mechanism which will not prejudice the objective under this Agreement.</p> <p><b>5.2.2 Penalties, Retentions and Liquidated Damages</b></p> <p>a) All payments are subject to the application of penalties and liquidated damages defined and provided for in this Agreement.</p> <p>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.</p> <p>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</p>	<p>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 <del>including</del> excluding taxes <del>(other than GST)</del> but shall be subject to such deductions as are required to be made by IFSCA under the Applicable Laws.</p> <p>e) The SP shall be solely responsible to make payment to its sub-contractors, partners and employees <del>and the SP shall indemnify IFSCA against any claims raised in this regard.</del></p> <p>f) The SP shall pay all their sub-contractors, partners, and employees in a timely fashion in accordance with the prevailing laws and pursuant to a mechanism which will not prejudice the objective under this Agreement.</p> <p><b>5.2.2 Penalties, Retentions and Liquidated Damages</b></p> <p>a) All payments are subject to the application of penalties and liquidated damages defined and provided for in this Agreement.</p> <p>b) The maximum penalties and liquidated damages 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.</p> <p>c) For the development and implementation phase, a sum of 0.1% of the <del>total</del> contract value of delayed deliverables or services shall be</p>	
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					<p>of delay from the stipulated Project timelines, due to delays attributable to the SP.</p> <p>d) SP shall take all corrective actions required to remove all shortcomings and get the Deliverables and Specifications certified within 6 months beyond the final go-live. In case of any delay, an amount of 2.5% of each of the subsequent Quarterly Payments shall be deducted and the Warranty shall be extended by the SP till the date of successful certification. The retained payment(s) under this Clause 5.2.2.(d.) shall be released on successful certification.</p> <p>e) In the event, the SP fails to meet the Project responsibilities including target performance metrics as stipulated in Volume 1 of the RFP, the SP shall be liable for penalty as specified in Volume 1 of the RFP without prejudice to the other remedies available to IFSCA in this contract or in law.</p> <p>f) 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</p>	<p>deducted for every completed calendar week of delay from the stipulated Project timelines, due to delays attributable to the SP.</p> <p>d) SP shall take all corrective actions required to remove all shortcomings and get the Deliverables and Specifications certified within 6 months beyond the final go-live. In case of any delay, an amount of 2.5% of each of the subsequent Quarterly Payments shall be deducted <del>and the Warranty shall be extended by the SP till the date of successful certification.</del> The retained payment(s) under this Clause 5.2.2.(d.) shall be released on successful certification.</p> <p>e) In the event, the SP fails to meet the Project responsibilities including target performance metrics as stipulated in Volume 1 of the RFP, the SP shall be liable for penalty as specified in Volume 1 of the RFP <del>without prejudice to the other remedies available to IFSCA in this contract or in law.</del></p> <p>f) 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 f or any damages sustained, <del>without prejudice to the other remedies available to IFSCA in this contract or in law.</del></p> <p>g) IFSCA may without prejudice to its right to affect recovery by any other method, deduct the amount of liquidated damages/penalties from any money belonging to the SP in its hands or which may become due to</p>	
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					<p>shall be liable for penalties for any damages sustained, without prejudice to the other remedies available to IFSCA in this contract or in law.</p> <p>g) IFSCA may without prejudice to its right to affect recovery by any other method, deduct the 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.</p> <p>h) 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 Volume 1 of the RFP to the complete satisfaction of IFSCA.</p> <p><b>5.2.3 Payment of Taxes</b> IFSCA shall deduct taxes, levies, cess, duties etc. from the amounts due and payable to SP wherever</p>	<p>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.</p> <p>h) 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 Volume 1 of the RFP to the complete satisfaction of IFSCA as per the agreed scope.</p> <p><b>5.2.3 Payment of Taxes</b> 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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				<p>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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Bidder_4	195	Volume 3	6 REPRESENTATIONS AND WARRANTIES	6 REPRESENTATIONS AND WARRANTIES	<p>xvii. SP hereby warrants that 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.</p> <p>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.</p> <p>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.</p>	<p>xvii. SP hereby warrants that <del>neither the SP nor its affiliates nor its employees</del> have, will have, or will acquire any contractual, financial, business, or other interest that would conflict with the SP's responsibilities under the Agreement.</p> <p>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 <del>till the Replacement SP (or any nominee agency as assigned by IFSCA) solely come into charge of the Project</del> <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.</p> <p>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>.</p> <p>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.</p> <p>xxv. Regarding SP Project Assets c) SP warrants that the Project Assets are of the latest version, at the time</p>	RFP clause remains unchanged
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					<p>xxiii. SP warrants that time shall be of essence in complying with its obligations under this Agreement.</p> <p>xxv. Regarding SP Project Assets</p> <p>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> <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 &amp; Maintenance period for such Project Assets shall be extended to that extent in addition to such appropriate penalties as may be levied.</p> <p>xxviii. Personnel: SP warrants that it will use adequate numbers of qualified individuals with</p>	<p>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> <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 &amp; 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.</p> <p>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 subcontractors / 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</p>	
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					<p>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</p> <p>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.</p> <p>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</p>	<p><del>the case maybe</del> <del>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.</del></p> <p>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.</p> <p><b>6.2 REPRESENTATION AND WARRANTIES OF THE IFSCA</b> I) Without prejudice to any other undertakings or obligations of the IFSCA or its nominated agencies under this Agreement, the IFSCA or its nominated agencies shall perform the following: i. To provide reasonable assistance, if possible, to SP in implementation of Project; ii. To provide the data (including in electronic form wherever available) to be migrated as relevant. <u>(iii) to make the payments on time</u></p> <p><b>6.4 INSURANCE</b> SP warrants and represents that it shall maintain adequate standard forms of comprehensive insurance including liability insurance and any</p>	
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(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 REPRESENTATION AND WARRANTIES OF THE IFSCA**

I) Without prejudice to any other undertakings or obligations of the IFSCA or its nominated agencies under this Agreement, the IFSCA or its nominated agencies shall perform the following: i. To provide reasonable assistance, if possible, to SP in implementation of Project; ii. To 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

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.

**6.5 DISCLOSURE**

In the event that any occurrence or circumstance comes to the attention of either Party that renders any of its aforesaid representations or warranties untrue or incorrect, such Party shall immediately notify the other Party of the same. Such notification shall not have the effect of remedying any breach of the representation or warranty that has been found to be untrue or incorrect nor shall it waive any obligation of either Party under this Agreement.

**6.6 INVOKING PERFORMANCE GUARANTEE**

Notwithstanding what has been stated elsewhere in this Agreement and the Schedules attached herein, in the event the S+P 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 (fifteen) days in advance on the SP. Such right of the IFSCA shall be without prejudice to any other rights

that the premiums have been paid.

**6.5 DISCLOSURE**

In the event that any occurrence or circumstance comes to the attention of either Party that renders any of its aforesaid representations or warranties untrue or incorrect, such Party shall immediately notify the other Party of the same. Such notification shall not have the effect of remedying any breach of the representation or warranty that has been found to be untrue or incorrect nor shall it waive any obligation of either Party under this Agreement.

**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

or remedies available under any other laws or this Agreement.

					<p>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.</p>		
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Bidder	S.No.	Volume	Clause/Section	Bidding Document Reference(s) (RFP volume / section number/ page)	Content of RFP requiring Clarification	Points of clarification required	IFSCA's Response
Bidder_4	196	Volume 2	3.14 Right to the content of bid proposal	3.14 Right to the content of bid proposal	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 <del>not</del> 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

Bidder_4	197	Volume 3	8 ASSETS AND THIRD-PARTY AGREEMENTS	8 ASSETS AND THIRD-PARTY AGREEMENTS	<p><b>8.4 IFSCA'S ASSETS</b></p> <p>a) IFSCA will be the sole and exclusive owner of the following:</p> <p>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 derivativeworks of such assets as per the Build Own Operate and Transfer Model.</p> <p><b>8.5 ASSETS FOR EXCLUSIVE USE OF IFSCA AND THIRD-PARTY CONTRACTS</b></p> <p>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</p>	<p><b>8.4 IFSCA'S ASSETS</b></p> <p>a) IFSCA will be the sole and exclusive owner of the following:</p> <p>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 derivativeworks of such assets as per the Build Own Operate and Transfer Model.</p> <p><b>8.5 ASSETS FOR EXCLUSIVE USE OF IFSCA AND THIRD-PARTY CONTRACTS</b></p> <p>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), <del>transfer, sell, transport to IFSCA facilities, and</del></p>	RFP clause remains unchanged
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					<p>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.</p> <p>c) 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.</p> <p>h) SP will share the copy of third-party agreements and licenses in entirety with the IFSCA or itsdesignated nominee 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</p>	<p><del>prepare from them, use, and copy derivative works</del> for the benefit of and internal use of IFSCA of such SP proprietary information.</p> <p><del>c) 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.</del></p> <p>h) SP will share the copy of third-party agreements and licenses in entirety with the IFSCA or itsdesignated nominee 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.</p> <p>k) All the copies of third-party agreements and licenses should be provided to the IFSCA within 30 Days from execution of that agreements/documents.</p> <p><b>8.6 SHARED ASSETS</b></p> <p>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, <u>non-transferable</u>, paid-up right and license to the Deliverables including the right to use, copy, modify (or have modified), <del>transport to the IFSCA and/or Replacement SP at the locations provided by IFSCA, and</del></p>	
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towards the OEMs etc. will be of the SP.

k) All the copies of third-party agreements and licenses should 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

~~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 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

					<p>and/or Replacement SP's rights as provided herein are preserved.</p> <p>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</p> <p><b>8.7 THE RIGHTS OF USAGE AND TRANSFER</b></p> <p>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 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</p> <p><b>8.10 ASSET CONDITIONS PRIOR TO TRANSFER</b></p> <p>Upon service of a notice under this clause the following provisions shall</p>	<p>financial institutions by the SP, the SP shall ensure that all such 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.</p> <p>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 <del>last day of the exit management period</del> <u>day of delivery</u>.</p> <p>c) The outgoing SP will pass on to IFSCA and/or to the Replacement SP, the subsisting rights in any leased properties/<del>licensed products</del> on terms not less favourable to IFSCA/ Replacement SP, than that enjoyed by the outgoing SP.</p> <p><b>8.12 EXERCISE OF RIGHTS</b></p> <p>For equipment leases, Software licenses, or third-party agreements the SP shall exercise termination or extension rights <del>as directed by the IFSCA or</del> after consultation with IFSCA, provided that the SP shall be responsible for the costs, charges, and fees associated with the exercise of such rights</p> <p><b>8.14 REFRESH AND STANDARDIZATION</b></p> <p>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>.</p> <p>b) IFSCA's approval will be required</p>	
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					<p>apply:</p> <p>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 such 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.</p> <p>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.</p> <p>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.</p> <p><b>8.12 EXERCISE OF RIGHTS</b></p> <p>For equipment leases, Software licenses, or third-party agreements the SP shall exercise termination or extension rights as</p>	<p>for changes that may involve risk to the business.</p> <p>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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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 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.

Bidder_4	198	Volume 3	11 INDEMNIFICATION & LIMITATION OF LIABILITY	11 INDEMNIFICATION & LIMITATION OF LIABILITY	<p><b>11.1 CLAIMS</b></p> <p>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.</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</p>	<p><b>11.1 CLAIMS</b></p> <p><del>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.</del></p> <p><del>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.</del></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 <u>gross</u> 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 patents</p>	RFP clause remains unchanged
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					<p>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 patents incorporated in India 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>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.</p> <p>f)</p> <p><b>11.2 LIMITATION OF LIABILITY</b></p> <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</p>	<p>incorporated in India 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>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 <u>or (iv) 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. 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. _____ f) 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</u></p>	
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				<p>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; 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</p>	<p><u>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, but not limited to, corrections, fixes, or enhancements made available by the SP .</u></p> <p><u>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</u></p>	
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					<p>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><u>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.</u></p> <p><u>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.</u></p> <p><b>11.2 LIMITATION OF LIABILITY</b></p> <p>a) <u>SP's aggregate liability for damages shall 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) 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 gross negligence/fraud/wilful misconduct,;</u></p>	
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					<p>2) <del>the third party</del> intellectual property infringement claims <del>as per Clause 14;</del> and infringement of the <del>information security and confidentiality obligations.</del></p> <p>b) SP shall not in any event be liable for any indirect, <del>incidental, special, punitive</del>-or consequential (<del>including</del> <u>loss of profit or revenue. Loss of goodwill, loss of data</u>) or exemplary damages <del>whether in contract, tort or other theories of law, even if SP has been advised of the possibility of such damages.</del> <u>except with respect to bodily injury (including death) and damage to tangible or intangible personal property caused by SP's negligence/ fraud/ wilful misconduct.</u></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- <del>and even after the transfer of the Assets till the insurance policies come up for a renewal.</del></p> <p>e) Notwithstanding what has been stated elsewhere in this Agreement and the schedules attached herein,</p>
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					<p>IFSCA shall not be liable to SP for any indirect or consequential damages.</p> <p><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 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 &amp; material rate card as agreed upon between the parties.</u></p>	
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Bidder	S.No.	Volume	Clause/Section	Bidding Document Reference(s) (RFP volume / section number/ page)	Content of RFP requiring Clarification	Points of clarification required	IFSCA's Response
Bidder_4	199	Volume 1	4 Technology Solution	4 Technology Solution	<p>This section highlights the broad technical requirements of the envisaged Core SupTech System. The Solution Provider shall ensure that the technical solution proposed addresses all components of the scope of work, technical and operational requirements. Any other components which may be required to meet the desired outcome from the solution shall be provisioned for IFSCA by the Solution Provider at no additional cost.</p> <p><b>4.1 Key Considerations</b> j) Wherever applicable, Solution Provider shall provide for warranties/ AMC/ ATS for all the licensed products being proposed for the entire period of contract and additional 6 months post closure of the contract.</p>	<p>This section highlights the broad technical requirements of the envisaged Core SupTech System. The Solution Provider shall ensure that the technical solution proposed addresses all components of the scope of work, technical and operational requirements. Any other components which may be required to meet the desired outcome from the solution shall be provisioned for IFSCA by the Solution Provider at no additional cost.</p> <p><b>4.1 Key Considerations</b> j) Wherever applicable, Solution Provider shall provide for warranties/ AMC/ ATS for all the licensed products being proposed for the entire period of contract and additional 6 months post closure of the contract.</p>	RFP clause remains unchanged

Bidder_4	200	Volume 3	12 FORCE MAJEURE	12 FORCE MAJEURE	<p><b>12.2 FORCE MAJEURE EVENTS</b>  Force Majeure shall include, without limitation, the following:  ii. strike, sabotage, lockout, embargo, import restriction, port congestion, lack of usual means of public transportation and communication, industrial dispute, shipwreck, shortage or restriction of power supply, epidemics, quarantine, and plague;  h) 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</p>	<p><b>12.2 FORCE MAJEURE EVENTS</b>  Force Majeure shall include, without limitation, the following:  ii. strike, sabotage, lockout, embargo, import restriction, port congestion, lack of usual means of public transportation and communication, industrial dispute, shipwreck, shortage or restriction of power supply, epidemics, <u>pandemics</u>, quarantine, and plague;  h) 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 <del>natural disaster</del>, fire, <del>sabotage</del>, 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</p>	RFP clause remains unchanged
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					<p>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)</p>	<p>liability therefrom (wherever applicable)</p>	
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Bidder_4	201	Volume 3	14 INTELLECTU AL PROPERTY RIGHTS	14 INTELLECTUAL PROPERTY RIGHTS	<p><b>14.1 PRODUCTS AND FIXES</b>  Except to the extent otherwise expressly provided in this Agreement, the IFSCA, shall retain exclusively all right, title and interest 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><b>14.2 BESPOKE</b></p>	<p><b>14.1 PRODUCTS AND FIXES</b>  Except to the extent otherwise expressly provided in this Agreement, the IFSCA, shall retain exclusively all right, title and interest in the trademarks, patents, copyrights, trade secrets, operating practices/ procedures or other Intellectual Property Rights (“Intellectual Property Rights/IPR”) relating to the <u>IFSCA Assets and related Solutions</u>, 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><b>14.2 BESPOKE DEVELOPMENT</b>  Subject to the provisions of Clause 14.3 and 14.4 below, upon payment, the IPR rights for any Bespoke Software <u>developed specifically and exclusively for IFSCA</u> during the Project will lie exclusively with IFSCA.</p> <p><b>14.3 PRE-EXISTING WORK</b>  All IPR including the Source Code and materials developed or otherwise obtained independently of the efforts</p>	RFP clause remains unchanged
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**DEVELOPMENT**

Subject to the provisions of Clause 14.3 and 14.4 below, upon payment, the IPR 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 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

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 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. The foregoing license does not authorize 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.

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

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.

**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

					<p>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 agreements with IFSCA or third parties or utilises / includes Confidential Information, Project Assets, Software, Solution or any portion thereof.</p> <p><b>14.6 OTHER DELIVERABLE MATERIALS</b></p> <p>a) 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, 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 for this Project shall be transferred to or vested with IFSCA.</p> <p>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</p>	<p>infringes on the confidentiality obligations of the <del>IFSCA-SP</del>, the Intellectual Property Rights of IFSCA, <del>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.</del></p> <p><b>14.6 OTHER DELIVERABLE MATERIALS</b></p> <p>a) 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, 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 for this Project shall be transferred to or vested with IFSCA.</p> <p>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.</p> <p>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</p>	
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					<p>equipment provided to SP by IFSCA shall remain vested in the IFSCA.</p> <p>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.</p> <p>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.</p> <p>e) The SP shall irrevocably assign, transfer, and convey to IFSCA all right, title, interest, and ownership in such developed materials.</p> <p>f) The SP shall promptly</p>	<p>perfect the ownership of IFSCA in respect of the aforesaid materials.</p> <p>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 SP shall irrevocably assign, transfer, and convey to IFSCA all right, title, interest, and ownership in such developed materials.</p> <p>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.</p> <p>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><b>14.7 INFRINGEMENT OF INTELLECTUAL PROPERTY RIGHTS _____ a)</b></p> <p><del>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</del></p>	
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					<p>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.</p> <p>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><b>14.7 INFRINGEMENT OF INTELLECTUAL PROPERTY RIGHTS</b></p> <p>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</p>	<p>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. <del>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.</del></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 (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 obtain the title for the IFSCA to such Assets at its own cost, or (iv) 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</u></p>	
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					<p>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 (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.</p> <p>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.</p> <p>d) SP shall indemnify,</p>	<p><u>5 year period basis</u></p> <p>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.</p> <p>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 <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</u></p>	
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					<p>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.</p> <p>e) For a third-party product supplied by SP, SP shall pass on to IFSCA all the</p>	<p><u>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>e) For a third-party product supplied by SP, SP shall pass on to IFSCA all the indemnities offered by the third party.</p> <p>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</p>	
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					<p>indemnities offered by the third party.</p> <p>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.</p> <p>g) The SP shall promptly disclose in writing to IFSCA each instance of developed materialsthat 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.</p> <p>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><b>14.9 WARRANTY AND MAINTENANCE</b> Standard: The SP warrants that the Project, including all the system(s), materials</p>	<p>Materials shall belong exclusively to IFSCA. The SP may use such Developed Materials solely to provide the Services during the Term.</p> <p>g) The SP shall promptly disclose in writing to IFSCA each instance of developed materialsthat 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.</p> <p>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><b>14.9 WARRANTY AND MAINTENANCE</b> 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</p>	
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					<p>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 improvements in design that materially affect the system's or subsystem's ability to fulfil the technical requirements specified in the RFP.</p> <p>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.</p>	<p>recent improvements in design that materially affect the system's or subsystem's ability to fulfil the technical requirements specified in the RFP.</p> <p>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.</p> <p>c) The warranty period shall commence from the date of final Go-Live of the Project or of any major component or subsystem for which phased Go- Live is provided for in the Agreement and shall extend for as follows:</p> <p>COTS Software 6 months post completion of the Term of this Agreement or its extension</p> <p>Bespoke Software 6 months post completion of the Term of this Agreement or its extension</p> <p><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</u></p>	
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					<p>c) The warranty period shall commence from the date of final Go-Live of the Project or of any major component or subsystem for which phased Go- Live is provided for in the Agreement and shall extend for as follows:  COTS Software 6 months post completion of the Term of this Agreement or its extension  Bespoke Software 6 months post completion of the Term of this Agreement or its extension</p> <p>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</p>	<p><u>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></p> <p>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 <del>as well as any damage to the system caused by such default, defect or deficiency.</del> Any defective component, excluding hard disks that has been replaced by the SP shall remain the property of the SP.</p> <p>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, <del>and/or any damage to the system caused by the defect,</del> is such that</p>	
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					<p>SP.</p> <p>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.</p> <p>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,</p>	<p>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.</p> <p>f) If the SP fails to commence the work necessary to remedy such defect <del>or any damage to the system caused by such defect</del> 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.</u> <del>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 reasonable 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 bidder.</del></p> <p>g) <del>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</del></p>	
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					<p>proceed to do such work or contract a third party (or parties) to do such work, and the reasonable 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 bidder.</p> <p>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 defect and/or making good of such default, defect, or deficiency. For reasons not attributable to SP, the SP shall not be liable.</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</p>	<p><del>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 defect and/or making good of such default, defect, or deficiency. For reasons not attributable to SP, the SP shall not be liable.</del></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.</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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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 merchantability or fitness for intended purpose is specifically disclaimed.

Bidder_4	202	Volume 3	15 INFORMATI ON SECURITY AND AUDIT RIGHTS	15 INFORMATION SECURITY AND AUDIT RIGHTS	<p><b>15.1 INFORMATION SECURITY</b></p> <p><b>15.2 CONFIDENTIALITY</b></p> <p>a) The IFSCA or its nominated agencies 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.</p> <p>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 provisions if IT Rules, 2011 especially with regard to sensitive information.</p> <p>Any breach of any</p>	<p><b>15.1 INFORMATION SECURITY</b></p> <p><b>15.2 CONFIDENTIALITY</b></p> <p>a) The IFSCA or its nominated agencies 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.</p> <p>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 provisions if IT Rules, 2011 especially with regard to sensitive information. Any breach of any confidentiality obligation set out in the Agreement including clauses will result in IFSCA a right to seek injunctive relief and damages suffered or are reasonably likely to be suffered <del>and the cost incurred to mitigate the implication of such disclosure or usage, from the SP.</del></p> <p>c) “Confidential Information” means any and all information that is or has been received by either Party (the “Receiving Party”) from the other</p>	RFP clause remains unchanged
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					<p>confidentiality obligation set out in the Agreement including clauses will result in IFSCA 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.</p> <p>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, agents, representatives or consultants.</p> <p>i. The IFSCA or its nominated agencies shall retain all rights to prevent, stop and if required take the necessary punitive</p>	<p>Party (the “Disclosing Party”) and that: (a) relates to the Disclosing Party; and (b) is designated by the Disclosing Party as being confidential <del>or is disclosed in circumstances where the Receiving Party would reasonably understand that the disclosed information would be confidential</del> or (c) is prepared or performed by or on behalf of the Disclosing Party by its employees, officers, directors, agents, representatives or consultants.</p> <p>i. The IFSCA or its nominated agencies shall retain all rights to prevent, stop and if required take the necessary <del>punitive</del> <u>civil</u> action against the SP regarding any forbidden disclosure.</p> <p>ii. The SP shall ensure that all its employees and agents involved in the Project, execute individual non-disclosure agreements, which have been 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:</p> <p>i. information already available in the public domain;</p> <p>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;</p> <p><u>v. information which is in the possession of, or was known to, the receiving party prior to its receipt, without an obligation to maintain</u></p>	
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					<p>action against the SP regarding any forbidden disclosure.</p> <p>ii. The SP shall ensure that all its employees and agents involved in the Project, execute individual non-disclosure agreements, which have been duly approved by the IFSCA with respect to this Project.</p> <p>For the avoidance of doubt, it is expressly clarified that the aforesaid provisions shall not apply to the following information:</p> <p>i. information already available in the public domain;</p> <p>ii. information which has been developed independently by the SP;</p> <p>iii. information which has been received from a third party who had the right to disclose the aforesaid information;</p> <p>iv. Information which has been disclosed to the public pursuant to a court order.</p> <p>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.</p>	<p><u>confidentiality:</u></p> <p>ivj. Information which has been disclosed to the public pursuant to a court order.</p> <p>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.</p> <p>e) Any handover of the Confidential Information needs to be maintained in a list, both by IFSCA &amp; 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.</p> <p>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 prospective clients solely for the purpose of and with the intent to evidence and support its work experience under this Agreement.</p> <p>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</p>	
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					<p>e) Any handover of the Confidential Information needs to be maintained in a list, both by IFSCA &amp; 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.</p> <p>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 prospective clients solely for the purpose of and with the intent to evidence and support its work experience under this Agreement.</p> <p>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</p>	<p>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.</p> <p>h) "Confidential Materials" shall mean all tangible materials containing Confidential Information, including, without limitation, written or printed documents and computer disks or tapes, whether machine or user readable.</p> <p><b>15.3 MANAGING CONFIDENTIAL INFORMATION</b></p> <p>iii. The Receiving Party who receives the Confidential Information and materials agrees that on a regular basis or in receipt of a written demand from the Disclosing Party</p> <p>a) 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</p>	
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					<p>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.</p> <p>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>in Receiving Party's possession or under its custody and control;</p> <p>b) 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;</p> <p>c) 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 d) 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.</p> <p><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 purposes or electronic data stored due to automatic archiving and back-up procedures.</u></p> <p>v. The Receiving Party agrees that its obligation under this Clause with respect to confidentiality will survive for a period of 2 years after the termination or expiry of this Agreement.</p> <p>vii. 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</p>	
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whether machine or user readable.

**15.3 MANAGING CONFIDENTIAL INFORMATION**

iii. The Receiving Party who receives the Confidential Information and materials agrees that on a regular basis or in receipt of a written demand from the Disclosing Party

- a) 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;
- b) 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;
- c) 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
- d) Furnish a certificate signed by its director or other responsible

non-defaulting Party 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.

viii. 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.~~

ix. 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 .  
x. SP understands and agrees that civil, ~~criminal~~, or administrative penalties may apply for failure to

					<p>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.</p> <p>v. The Receiving Party agrees that its obligation under this Clause with respect to confidentiality will survive the termination of this Agreement.</p> <p>vii. 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</p> <p>viii. 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</p>	<p>protect information appropriately .</p> <p><b>15.4 INFORMATION OWNERSHIP</b></p> <p>b) 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. .</p> <p>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.</p> <p>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.</p> <p>g) SP understands and agrees that civil, <del>criminal</del>, or administrative implications may arise for failure to protect information appropriately.</p> <p>h) SP agrees that</p> <p>i. All customers’, supplier’s, associated organizations, and process information related information of the IFSCA is considered as sensitive</p>	
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					<p>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.</p> <p>ix. 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.</p> <p>x. SP understands and agrees that civil, criminal, or administrative penalties may apply for failure to protect information appropriately.</p> <p><b>15.4 INFORMATION OWNERSHIP</b></p> <p>b) All operational data developed, maintained, or otherwise used by the SP in delivering the Services shall</p>	<p>and will be protected from unauthorized disclosure, modification, or access.</p> <p>ii. Any sensitive information of the IFSCA would be protected from unauthorized disclosure, modification, or access.</p> <p>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 &amp; guidelines, disaster management practices etc.</p> <p><b>15.5 PRIVACY AND SECURITY SAFEGUARDS</b></p> <p>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 the expiration or termination of the Agreement.</u></p> <p><b>15.6 ACCESS FOR INSPECTION</b></p> <p>e) SP agrees to provide the IFSCA access to various monitoring and performance measurement systems</p>	
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				<p>be considered IFSCA Data. IFSCA shall have an unrestricted right to use, or to have Third Parties use on its behalf, such operational data.</p> <p>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.</p> <p>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.</p> <p>g) SP understands and agrees that civil, criminal, or</p>	<p>(both manual and automated). The IFSCA has the right to get the monitoring and performance measurement systems (both manual and automated) audited <del>without</del> <u>prior approval /by prior written</u> notice to SP.</p>	
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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 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 / notice to SP.

Bidder_4	203	Volume 3	16 PERSONNEL	16 PERSONNEL	<p><b>16.1 SUPERVISION AND MANAGEMENT</b></p> <p>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 found that 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</p> <p>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 requests.</p> <p>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 Volume 2 of the RFP. It is the responsibility of SP to</p>	<p><b>16.1 SUPERVISION AND MANAGEMENT</b></p> <p>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 found that 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></p> <p>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 requests.</p> <p>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 Volume 2 of 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</p>	RFP clause remains unchanged
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					<p>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.</p> <p>r) SP shall always keep and hold the IFSCA or its nominated agencies and/or 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><b>16.3 CLEARANCE FOR PERSONNEL</b></p> <p>a) In pursuance of the conditions in the RFP, SP undertakes that all the personnel being deployed</p>	<p>operations, management, testing and maintenance of the Solution and other aspect related to the Project.</p> <p>r) SP shall always keep and hold the IFSCA or its nominated agencies and/or 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><b>16.3 CLEARANCE FOR PERSONNEL</b></p> <p>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.</p> <p>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><b>16.4 LIABILITY FOR ACTIONS OF THE PERSONNEL</b></p> <p>c) SP agrees and shall be the principal employer of the employees, agents, contractors, subcontractors, OEM personnel etc. engaged that by SP</p>	
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					<p>by SP for the Project are not nationals of FATF grey/black listed countries.</p> <p>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><b>16.4 LIABILITY FOR ACTIONS OF THE PERSONNEL</b></p> <p>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.</p> <p>d) SP agrees to hold the IFSCA, its successors,</p>	<p><del>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.</del></p> <p><del>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.</del></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.</p> <p>f) The written demand by the IFSCA as to the loss / damages stated in Sections 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.</p> <p><b>16.5 PERSONNEL DURING EXIT MANAGEMENT</b></p>	
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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 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 Sections 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**

Bidder_4	204	Volume 2	7 Payment Terms for Solution Provider	7 Payment Terms for Solution Provider	<p><b>7.1 Performance Bank Guarantee (PBG)</b>  1. A PBG of 10% of value of the contract would be furnished by the successful bidder in the form of a Bank Guarantee as per the format provided in this RFP from Scheduled Indian Banks. The PBG should be furnished within 30 days from the date of notice of award (issued in the form of Letter of Intent (LOI)) and should be valid up to 90 days beyond the duration of contract.</p> <p>2. In case any claims or any other contract obligations are outstanding, the Solution Provider will extend the PBG as asked by IFSCA till such time the Solution Provider settles all claims and completes all contract obligations.</p> <p><b>7.2 Payment Schedules and Milestones</b>  <b>7.2.5 Future Arrangement</b>  IFSCA, if it desires so, may continue with the outgoing selected bidder on mutually agreed terms and conditions for the extended term.  <b>7.2.6 Exit Management</b>  Detailed provisions shall be</p>	<p><b>7.1 Performance Bank Guarantee (PBG)</b>  1. A PBG of 10% of value of the contract would be furnished by the successful bidder in the form of a Bank Guarantee as per the format provided in this RFP from Scheduled Indian Banks. The PBG should be furnished within 30 days from the date of notice of award (issued in the form of Letter of Intent (LOI)) and should be valid up to 90 days beyond the duration of contract.  2. In case any claims or any other contract obligations are outstanding <u>due to default or breach of the Solution Provider</u>, the Solution Provider will extend the PBG as asked by IFSCA till such time the Solution Provider settles all claims and completes all contract obligations.</p> <p><b>7.2 Payment Schedules and Milestones</b>  <u>Please add:</u>  <u>All invoices and bills will be raised by Solution Provider 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, Solution Provider also reserves the right to withhold the</u></p>	RFP clause remains unchanged
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made in the Master Service Agreement to manage the exit of the Solution Provider from the project on maturity of the Master Service Agreement or due to premature termination of Master Service Agreement.

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.

**7.2.5 Future Arrangement**

~~IFSCA, if it desires so,~~ Both the parties may with mutual agreement continue ~~with the outgoing selected bidder~~ on mutually agreed terms and conditions for the extended term.

**7.2.6 Exit Management**

Detailed provisions shall be made in the Master Service Agreement to manage the exit of the Solution Provider from the project on maturity of the Master Service Agreement or due to premature termination of Master Service Agreement on mutually agreed terms.

Bidder_4	205	Volume 3	17.4 SUB- CONTRACTO RS	17.4 SUB-CONTRACTORS	<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 sub-contractor</p> <p>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-</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 sub-contractor</p> <p>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 or its nominated agencies 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</p>	RFP clause remains unchanged
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				<p>contractors. SP undertakes that it shall always keep and hold the IFSCA or its nominated agencies 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>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>	
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Bidder_4	206	Volume 1	7 Change Management	7 Change Management	<p>Please note that in this RFP, an effort of 100 person-months is included for changes. Until this effort has been consumed, the changes shall not be charged to IFSCA.</p> <p><b>7.1.1 Change Request Initiation</b>  a. CRs in respect of Project Implementation or Scope of work will be initiated by IFSCA. It should be noted that any changes in configuration and parameterisation will not constitute a CR. Such requirements shall be part of O&amp;M scope of work.</p> <p><b>7.1.5 Change Request Closure</b>  e. Penalty shall be levied on the Solution Provider in case the CR is not completed within the defined timelines. The penalty shall not exceed 10% of the work order value.</p> <p>f. If the Solution Provider fails to comply with the acceptable standards &amp; requirements of implementing the requested change or denies implementation of the requested change requested at any stage</p>	<p>Please note that in this RFP, an effort of 100 person-months is included for changes. Until this effort has been consumed, the changes shall not be charged to IFSCA.</p> <p><b>7.1.1 Change Request Initiation</b>  a. CRs in respect of Project Implementation or Scope of work will be initiated by IFSCA. It should be noted that any changes in configuration and parameterisation will not constitute a CR. Such requirements shall be part of O&amp;M scope of work.</p> <p><b>7.1.5 Change Request Closure</b>  e. Penalty shall be levied on the Solution Provider in case the CR is not completed within the defined timelines. The penalty shall not exceed <del>5</del>10% of the work order value.</p> <p><del>f. If the Solution Provider fails to comply with the acceptable standards &amp; requirements of implementing the requested change or denies implementation of the requested change requested at any stage during the contract period through the change control process, IFSCA will have complete authority to get the change implemented from any of the Third Party/ nominated government agency independently. In all such cases, the entire cost of change implementation will be recovered completely from the Solution Provider. Also, IFSCA reserves the right to impose any</del></p>	RFP clause remains unchanged
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during the contract period through the change control process, IFSCA will have complete authority to get the change implemented from any of the Third-Party/nominated government agency independently. In all such cases, the entire cost of change implementation will be recovered completely from the Solution Provider. Also, IFSCA reserves the right to impose any other financial or legal penalties depending upon the gravity of impact on the service delivery due to non-implementation of the requested Change. In all such matters, the decision of IFSCA will be final and binding on all parties.

**7.3 Change Control Note**

c. Costs

vi. Solution Provider shall be responsible for the costs incurred in the quotation, preparation of CCNs and in the completion of its obligations described in this process provided Solution Provider meets the obligations as set in the CCN. In the event the Solution Provider is unable to meet the obligations as defined in the CCN, then the cost of getting it done by Third-Party will be borne

~~other financial or legal penalties depending upon the gravity of impact on the service delivery due to non-implementation of the requested Change. In all such matters, the decision of IFSCA will be final and binding on all parties.~~

**7.3 Change Control Note**

c. Costs

vi. Solution Provider shall be responsible for the costs incurred in the quotation, preparation of CCNs and in the completion of its obligations described in this process provided Solution Provider meets the obligations as set in the CCN. ~~In the event the Solution Provider is unable to meet the obligations as defined in the CCN, then the cost of getting it done by Third-Party will be borne by the Solution Provider.~~ Change requests and CCNs will be reported monthly to each Party's representative who will prioritize and review progress.

					<p>by the Solution Provider. Change requests and CCNs will be reported monthly to each Party's representative who will prioritize and review progress.</p>		
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Bidder_4	207	Volume 3	19 TERMINATI ON	19 TERMINATION	<p><b>19.2 FOR MATERIAL BREACH</b> 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 (thirty) days.</p> <p><b>19.3 OBLIGATIONS DURING TERMINATION PERIOD</b> 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 co-operation 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.</p> <p><b>19.5 TERMINATION OF THIS AGREEMENT DUE TO</b></p>	<p><b>19.2 FOR MATERIAL BREACH</b> 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 (thirty) 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> _____ <b>19.3 OBLIGATIONS DURING TERMINATION PERIOD</b> 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 co-operation and co-ordination with Replacement SP pursuant to Exit Management in Schedule III, <del>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.</del> Even on termination of this Agreement, SP will be responsible for the continuity of the services during the Transition Period.</p> <p><b>19.5 TERMINATION OF THIS AGREEMENT DUE TO BANKRUPTCY OF SOLUTION PROVIDER</b> The IFSCA may serve written notice of <u>30 days</u> on SP at any time to terminate this Agreement <del>with immediate effect</del> in the event that the SP reporting an apprehension of bankruptcy to the IFSCA or its nominated agencies.</p>	RFP clause remains unchanged
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**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.

Bidder_4	208	Volume 3	20 USE OF UNDUE INFLUENCE: Undertaking by SP	20 USE OF UNDUE INFLUENCE: Undertaking by SP	<p>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</p>	<p>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.</p> <p>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</p>	RFP clause remains unchanged
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				<p>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.</p> <p>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 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.</p> <p>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</p>	<p>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 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.</p> <p>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.</p>	
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					<p>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.</p>		
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Bidder_4	209	Volume 3	22 ESCROW AGREEMENT	22 ESCROW AGREEMENT	<p>a) SP shall comply with the escrow provisions below for all Bespoke Development &amp; 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.</p> <p>b) Within ninety (90) days after system stabilization of IFSCA's Core SupTech System, 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,</p>	<p>a) SP shall comply with the escrow provisions below for all Bespoke Development &amp; customized codes <del>(including subcontractor-owned materials and other Third-Party Material incorporated in SP's Proprietary Material )</del>, 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.</p> <p>b) Within ninety (90) days after system stabilization of IFSCA's Core SupTech System, 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 nondeposited 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</p>	RFP clause remains unchanged
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					<p>and use of the Source Code, and (b) a list of all nondeposited 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.</p> <p>c) SP will make its initial deposit of Source Code within fifteen (15) days after the effective date of the Escrow Agreement.</p> <p>d) SP shall periodically 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</p>	<p>equivalent agreement with a successor provider of software escrow services who shall take over the role of the Escrow Agent.</p> <p>c) SP will make its initial deposit of Source Code within fifteen (15) days after the effective date of the Escrow Agreement.</p> <p>d) SP shall periodically 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 deposited materials is pursuant to SP's F58bankruptcy, insolvency, reorganization, or liquidation statute; (b) SP files articles of dissolution (but not if SP is consolidated or merged into another entity); <del>(c) the Agreement expires or terminates for material breach by SP of the terms of this Agreement.</del></p> <p>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 <del>(but shall have ownership right in all other materials)</del> 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</p>	
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				<p>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.</p> <p>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.</p> <p>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</p>	<p>IFSCA and its constituents, consistently with the grants of license set forth in Clause 14 of this Agreement.</p> <p>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 .</p> <p>g) The Escrow Agreement shall provide for its automatic termination upon the earlier of five (5) 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. IFSCA shall pay the escrow costs, however the SP shall be responsible for all costs and efforts to cause its subcontractors and other third parties to abide by the Escrow Agreement.</p>	
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					<p>possessory and usage rights with respect to the released materials shall be perpetual.</p> <p>g) The Escrow Agreement shall provide for its automatic termination upon the earlier of five (5) 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. IFSCA shall pay the escrow costs, however the SP shall be responsible for all costs and efforts to cause its subcontractors and other third parties to abide by the Escrow Agreement.</p>		
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Bidder_4	210	Volume 3	A SCHEDULE I: Audit, Access, and Reporting	A SCHEDULE I: Audit, Access, and Reporting	<p><b>2. Audit Notice and Timing</b></p> <p>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 or its nominated agencies 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</p> <p>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</p>	<p><b>2. Audit Notice and Timing</b></p> <p>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 or its nominated agencies 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.</p> <p>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.</p> <p><u>Any such audit shall be conducted expeditiously, efficiently, and at reasonable business hours. The audit shall not be permitted if it 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</u></p>	RFP clause remains unchanged
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					<p>requirement and the alleged facts on which the requirement is based.</p> <p>d) The audit and access rights contained shall survive the termination or expiration of the Agreement for a period of twenty-four (24) months.</p> <p><b>4. Audit Rights</b></p> <p>d) Security audit and implementation audit of the system shall be done once each year, the cost of which shall be borne by SP;</p> <p><b>8. Records and Information</b></p> <p>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</p>	<p><u>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></p> <p>d) The audit and access rights contained shall <u>be valid till survive</u> the termination or expiration of the Agreement <del>for a period of twenty-four (24) months.</del></p> <p><b>4. Audit Rights</b></p> <p>d) Security audit and implementation audit of the system shall be done once each year, the cost of which shall be borne by SP;</p> <p><b>8. Records and Information</b></p> <p>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</p>	
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Bidder_4	211	Volume 1	9 SLAs, Monitoring & Management of SLAs	9 SLAs, Monitoring & Management of SLAs	<p><b>9.2.1 Service Level Requirements (SLR)</b></p> <p>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” are referred to as Liquidated damages.</p> <p>b. All charges levied under the SLR 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.</p> <p>c. SLR during the O&amp;M Phase: The charges to be levied on the Solution Provider for noncompliance to SLR during the O&amp;M phase are referred to as penalties. During O&amp;M phase, penalties which can be levied on Solution Provider each year will be capped at 10% of the Total</p>	<p><b>9.2.1 Service Level Requirements (SLR)</b></p> <p>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” are referred to as Liquidated damages.</p> <p>b. All charges levied under the SLR 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 <del>5.10%</del> 10% of the value of delayed services.</p> <p>c. SLR during the O&amp;M Phase: The charges to be levied on the Solution Provider for noncompliance to SLR during the O&amp;M phase are referred to as penalties. During O&amp;M phase, penalties which can be levied on Solution Provider each year will be capped at 10% of the Total EQI Cost per year.</p> <p>System Availability -99%</p> <p><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</u></p>	RFP clause remains unchanged
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					<p>EQI Cost per year. System Availability -99%</p>	<p><u>taken to recover the system because of power or environmental failures;</u> <u>(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;</u> (d) <u>Time taken for scheduled maintenance/ troubleshooting either for preventive purposes or improvement in function or other purposes;</u> (e) <u>Time taken for reconfiguration or other planned downtime situations;</u> (f) <u>Scheduled shutdowns as required by IFSCA (Solution Provider may also request IFSCA for a shutdown for maintenance purpose, which request will not be denied unreasonably by IFSCA);</u> (g) <u>Time taken for booting the system</u> (h) <u>Time lost due to unavailability of links</u> (i) <u>Mis-handling of system by any person other than Solution Provider 's authorized representatives.</u></p>	
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Bidder_4	212	Volume 2	8.3.1 Pre- Qualificatio n Bid Covering Letter	8.3.1 Pre-Qualification Bid Covering Letter	<p>We as Solution Provider (SP) do hereby undertake that there isn't any actual or potential conflict of interest on the part of the SP or any prospective subcontractor due to prior, current, or proposed contracts, engagements, or affiliations with IFSCA.</p> <p>We also confirm that there are no potential elements (time frame for service delivery, resource, financial or other) that would adversely impact the ability of the SP to complete the requirements as given in the RFP.</p> <p>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.</p> <p>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</p>	<p>We as Solution Provider (SP) do hereby undertake that there isn't any actual or potential conflict of interest on the part of the SP or any prospective subcontractor due to prior, current, or proposed contracts, engagements, or affiliations with IFSCA.</p> <p>We also confirm that there are no potential elements (time frame for service delivery, resource, financial or other) that would adversely impact the ability of the SP to complete the requirements as given in the RFP.</p> <p><del>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.</del></p> <p><u>Subject to the deviations submitted along with the bid proposal, we</u> 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.</p>	RFP clause remains unchanged
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					valid for the number of days as stipulated in the RFP document.		
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Bidder	S.No.	Volume	Clause/Section	Bidding Document Reference(s) (RFP volume / section number/ page)	Content of RFP requiring Clarification	Points of clarification required	IFSCA's Response
Bidder_4	213	Volume 2	8.3.2 Undertaking on Blacklisting	8.3.2 Undertaking on Blacklisting	<p>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.</p> <p>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.</p>	<p>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; <del>and further be blacklisted for a period as determined by IFSCA.</del></p> <p><u>Subject to the deviations submitted along with the bid proposal, we</u> agree for <del>unconditional</del> 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.</p>	RFP clause remains unchanged

Bidder_4	214	Volume 3	C SCHEDULE III: Exit Management	C SCHEDULE III: Exit Management	<p><b>3. Initiation</b></p> <p>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.</p> <p><b>5. Obligation during Exit Management Period</b></p> <p>b) During Exit Management Period, the Parties shall, 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.</p> <p>j) SP shall involve the services of the subcontractors if required</p>	<p><b>3. Initiation</b></p> <p>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. <del>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.</del></p> <p><b>5. Obligation during Exit Management Period</b></p> <p>b) During Exit Management Period, the Parties shall, 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, <del>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.</del></p> <p>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</p> <p>k) The task of SP with reference to the Exit Management is deemed to be complete only when IFSCA issues a <del>satisfactory</del> completion certificate for the "exit management plan" <u>or fails to issue the certificate within 15 days fo completion of "exit</u></p>	RFP clause remains unchanged
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					<p>but with the prior permission of the IFSCA, for the purpose of executing the exit management plans, without any costs for the IFSCA</p> <p>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”.</p> <p>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.</p> <p><b>6. Exit Management Plan</b></p> <p>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</p>	<p><u>management plan”.</u></p> <p><del>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.</del> <b>6.</b></p> <p><b>Exit Management Plan</b></p> <p>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.</p> <p>11. Employees</p> <p>14. Financial Deliverables</p> <p>16. Operational Transition Deliverables</p> <p>d) The Source Code for any Software in relation to which: i. IFSCA owns the copyright. <del>ii. IFSCA has been granted a license to modify or adapt extending beyond the Exit Management Period.</del> <del>iii. Has been stored in the escrow account set up for the Project.</del> <del>iv. Together with any other available material which a relevantly qualified programmer would require to modify or adapt that Software.</del></p> <p><b>18. Transfer of Assets</b></p> <p>a) Hand over the possession of the SP’s Project Assets, IFSCA Supplied Equipment and Documentation, and</p>	
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					<p>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.  <b>18. Transfer of Assets</b>  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</p>	<p>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 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</p>	
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					<p>           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 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         </p>	<p>           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         </p>	
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				<p>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</p> <p>For not providing the information/document sorted by IFSCA/ incoming SP From 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</p>		
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Bidder_4	215	Volume 2	8.3.3 Integrity Pact	8.3.3 Integrity Pact	<p><b>5. Earnest Money Deposit (EMD)</b>  5.2. In case of the successful BIDDER, 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.</p> <p><b>6. Sanctions for Violations</b>  6.1 Any breach of the aforesaid provisions by the BIDDER or anyone employed by it or acting on its behalf (whether with or without the knowledge of the BIDDER) 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 BIDDER. However, the proceedings with the other BIDDER(s) would continue.  ii) The Earnest Money Deposit (in pre-contract stage) and/ or Performance</p>	<p><b>5. Earnest Money Deposit (EMD)</b>  5.2. In case of the successful BIDDER, 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 <del>by without</del> assigning <del>the any</del> reason for imposing sanction for violation of this Pact.</p> <p><b>6. Sanctions for Violations</b>  6.1 Any breach of the aforesaid provisions by the BIDDER or anyone employed by it or acting on its behalf (whether with or without the knowledge of the BIDDER) 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 BIDDER. However, the proceedings with the other BIDDER(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 <del>not</del> be required to assign <del>any</del> <u>the</u> reason therefore.  iii) To immediately cancel the contract, if already signed, without giving any compensation to the BIDDER.  <del>iv) To recover all sums already paid by the BUYER, with interest thereon</del></p>	RFP clause remains unchanged
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					<p>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.</p> <p>iii) To immediately cancel the contract, if already signed, without giving any compensation to the BIDDER.</p> <p>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 BIDDER has any other contract for any other stores of the BUYER, any outstanding payment due to the BIDDER from the BUYER to such other contract(s) such outstanding payment could also be utilised to recover the aforesaid sum and interest.</p> <p>v) To encash the advance bank guarantee and performance bond/ warranty bond, if furnished by the BIDDER, in order to recover the payments, already made by the BUYER, along with interest.</p> <p>vi) To cancel all or any other Contracts with the BIDDER: The BIDDER shall be liable</p>	<p><del>at 2% higher than the prevailing prime lending rate of State Bank of India (SBI), if the said BIDDER has any other contract for any other stores of the BUYER, any outstanding payment due to the BIDDER from the BUYER to such other contract(s) such outstanding payment could also be utilised to recover the aforesaid sum and interest_-</del></p> <p>v) To encash the advance bank guarantee and performance bond/ warranty bond, if furnished by the BIDDER, in order to recover the payments, already made by the BUYER, along with interest.</p> <p>vi) To cancel <u>all or any other the</u> Contracts arising from this RFP with the BIDDER: <u>The BIDDER 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 BIDDER.</u></p> <p>vii) <u>To debar the BIDDER 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.</u></p> <p>viii) To recover all sums paid in violation of this Pact by BIDDER(s) to any middleman or agent or broker with a view to securing the contract.</p> <p>ix) In cases where irrevocable Letters of Credit have been received in respect of any contract signed by the BUYER with the BIDDER, the same</p>	
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					<p>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 BIDDER.</p> <p>vii) To debar the BIDDER 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.</p> <p>viii) To recover all sums paid in violation of this Pact by BIDDER(s) to any middleman or agent or broker with a view to securing the contract.</p> <p>ix) In cases where irrevocable Letters of Credit have been received in respect of any contract signed by the BUYER with the BIDDER, the same shall not be opened.</p> <p>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.</p> <p>6.2 The BUYER will be</p>	<p>shall not be opened.</p> <p>x) Forfeiture of Performance Bond in case of a decision by the BUYER to confiscate the same <del>without by</del> assigning <del>the any</del> reason for imposing sanction for violation of this Pact.</p> <p>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 BIDDER 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.</p> <p>6.3 The decision of the BUYER to the effect that a breach of the provisions of this Pact has been committed by the BIDDER shall be final and conclusive on the BIDDER. However, the BIDDER can approach the Independent Monitor(s) appointed for the purposes of this Pact.</p> <p><del>7. Fall Clause 7.1 The 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/</del></p>	
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					<p>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 BIDDER 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.</p> <p>6.3 The decision of the BUYER to the effect that a breach of the provisions of this Pact has been committed by the BIDDER shall be final and conclusive on the BIDDER. However, the BIDDER can approach the Independent Monitor(s) appointed for the purposes of this Pact.</p> <p>7. Fall Clause 7.1 The 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</p>	<p><del>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.</del></p> <p>12. Validity 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 <del>to the satisfaction of both the BUYER and the BIDDER as per the agreed scope,</del> including warranty period, whichever is later. In case bidder is unsuccessful, this Integrity Pact shall expire after <del>six-two</del> months from the date of signing of the contract</p>	
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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.

12. Validity 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 BIDDER, including warranty period, whichever is later. In case bidder is unsuccessful, this Integrity Pact shall expire after six months from the date of signing of the contract

Bidder	S.No.	Volume	Clause/Section	Bidding Document Reference(s) (RFP volume / section number/ page)	Content of RFP requiring Clarification	Points of clarification required	IFSCA's Response
Bidder_4	216	Volume 2	8.4.3 Technical Bid Covering Letter	8.4.3 Technical Bid Covering Letter	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</u> agree for <del>unconditional</del> 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.	RFP clause remains unchanged
Bidder_4	217	Volume 2	8.5.1 Commercial Bid Covering Letter	8.5.1 Commercial Bid Covering Letter	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</u> 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.	RFP clause remains unchanged

Bidder_4	218	Volume 3	D SCHEDULE IV: Non-Disclosure Agreement	D SCHEDULE IV: Non-Disclosure Agreement	<p><b>2. TERM</b> 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.</p> <p><b>4. OBLIGATIONS OF THE RECEIVING PARTY</b> 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 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.</p> <p><b>6. OWNERSHIP OF THE CONFIDENTIAL INFORMATION</b> b) By disclosing the Confidential Information or executing this Agreement, Disclosing Party does not grant any license, explicitly or implicitly, under any trademark, patent,</p>	<p><b>2. TERM</b> This Agreement will remain in effect for five years from the date of <del>the last disclosure of Confidential Information</del> <u>execution of this Agreement</u> ("Term"), at which time it will terminate, unless extended by the disclosing party in writing.</p> <p><b>4. OBLIGATIONS OF THE RECEIVING PARTY</b> 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 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></p> <p><b>6. OWNERSHIP OF THE CONFIDENTIAL INFORMATION</b> 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</p>	RFP clause remains unchanged
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					<p>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</p>	<p>Disclosing Party disclaims all warranties regarding the information, including <del>all warranties with respect to infringement of Intellectual Property Rights</del> and all warranties as to the accuracy or utility of such information</p>	
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Bidder_4	219	Volume 3	1 DEFINITION S AND INTERPRETA TION	1 DEFINITIONS AND INTERPRETATION	<p><b>DEFINITIONS</b></p> <p>Application Downtime- 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.</p> <p>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 Core SupTech System. 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</p>	<p><b>DEFINITIONS</b></p> <p>Application Downtime- 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 Application scheduled downtime, , 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 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.</u> <del>would not be considered</del>; 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.</p> <p>Bespoke Software- means the</p>	RFP clause remains unchanged
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					<p>components and tools deployed by the SP and which shall be solely owned by IFSCA.</p> <p>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 SupTech System, 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;</p> <p>Material Breach means breach that has an effect on (a) the ability of SP to</p>	<p>Software designed, developed, tested, and deployed by the SP for the Project for <del>customization/</del> extension / implementation of their Software products for the Core SupTech System. 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 (<del>except for the customization components on such products</del>), proprietary Software components and tools deployed by the SP and which shall be solely owned by IFSCA.</p> <p>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 SupTech System, 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 <u>of Bespoke Software</u> and all its modifications for any Bespoke Software done as a part of this</p>	
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				<p>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.</p> <p>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.</p>	<p>Project, licenses for any COTS and/or third party products or Bespoke Software components implemented as part of the Solution;</p> <p>Material Breach means breach that has an effect on (a) the ability of <u>either Party</u> <del>SP</del> 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.</p> <p>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 <del>and any extended period notified by IFSCA.</del></p>	
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Bidder_4	220	General Query	Additional clauses	Additional clauses	Additional clauses	<p><b>Co-ordination</b></p> <p>BUYER will provide timely clarifications and feedback sought by Bidder's Consultants during the period of this assignment. BUYER will allocate a Project Co-ordinator to interact with Bidder, fix appointments with various BUYER Personnel and provide local assistance to Bidder's Consultants. The Project Co-ordinator will have necessary authorization from BUYER to take decisions and give timely approvals as per the need of the project.</p> <p><b>Assistance</b></p> <p>The BUYER will ensure, through its Project Co-ordinator, transfer of information, specification of mutually agreed change-requirements (Change Requests), availability of materials such as documents and equipment, meetings with relevant users and other personnel among other requisites for Bidder to understand and document the same for the purpose of time-bound formal approval by the BUYER, before the service is undertaken by Bidder.</p> <p>Necessary and sufficient time will have to be spent by Users in BUYER with Bidder personnel during this stage of the assignment.</p> <p><b>Methodology, Tools and Techniques</b></p> <p>Bidder will use the methodology,</p>	RFP clause remains unchanged
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						<p>tools and techniques as stated in the accompanying Technical Proposal. Any change in these, if desired by the BUYER will need to be communicated to Bidder in writing with a reasonable notice period to allow for an assessment of their impact, if any, on schedule, technical requirements, feasibility and cost.</p> <p><b>Additional Support and Services</b></p> <p>In case the BUYER requires any additional support in execution of its tasks in respect of the assignment, it shall be provided to them by Bidder on availability-basis at its then current market rate.</p> <p><b>Travel and Related Expenses</b></p> <p>Should the assignment require any travel by any Bidder expert outside their respective base location(s), the BUYER will provide to-and-fro airfare, board-and-lodging expenses (or, arrangements for the same), as well as local transportation for all such travels.</p> <p><b>Cost Escalation</b></p> <p>Bidder will monitor the cost components related to this assignment. At each milestone and at the time of periodic reviews, in case of variances against its budget for reasons not attributable to Bidder like delays in inputs/approvals by the BUYER, non-availability of facilities at the BUYER, increase in the scope of</p>	
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					<p>the agreed Change-Requirements or increase in the BUYER's Implementation support requirements etc., Bidder will bring this to the attention of the BUYER. All such cost increases will be discussed and mutually agreed upon. Bidder will then raise invoices, payment period and other conditions for such invoices, which will be similar to those for payments laid out in this proposal.</p> <p><b>General Indemnity</b></p> <p>The BUYER will, during the period of the coverage of this assignment, indemnify and hold Bidder harmless from any loss, injury, claim or damage resulting from any death or injury to any person or property of Bidder arising out of the use or possession of the equipment or location of the BUYER by Bidder or its personnel, unless caused by the negligence of Bidder personnel and the limitation or liability provided herein shall not apply to such loss, injury, claim or damages.</p>	
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Bidder	S.No.	Volume	Clause/Section	Bidding Document Reference(s) (RFP volume / section number/ page)	Content of RFP requiring Clarification	Points of clarification required	IFSCA's Response
Bidder_4	221	General Query	Generic	Generic	Cost towards Licenses, OS and infra other than VMs will be borne by the bidder	The price bid mentions that Cost towards OS to be borne by the bidder whereas in the NIC pricing calculator VMs are given with the OS, which means that NIC pricing includes the OS cost as well. Please rectify this clause accordingly.	Please revisit the NIC pricing calculator on NIC website.
Bidder_4	222	General Query	Generic	Generic	Generic	a) As per RFP, it is not clear that who will provide direct leased-line connections between NIC cloud (DC-DR) site and IFSCA sites. Kindly confirm	RFP is self explanatory
Bidder_4	223	General Query	Generic	Generic	Generic	a) We assume that network management is out of scope - kindly clarify	Question not clear
Bidder_4	224	General Query	Generic	Generic	Generic	Please confirm who will provide the SSL certificate ?	Bidder
Bidder_4	225	General Query	Generic	Generic	Generic	Bidder understands that Server/ VM/Storage will be provided by IFSCA . Please confirm Solution Provider can leverage the native encryption features capability to ensure security of Data at rest	Yes
Bidder_4	226	General Query	Taxes	Taxes	Generic	Please confirm that GST on invoices raised will be paid per rates prevailing at that time	RFP is self explanatory

Bidder	S.No.	Volume	Clause/Section	Bidding Document Reference(s) (RFP volume / section number/ page)	Content of RFP requiring Clarification	Points of clarification required	IFSCA's Response
Bidder_4	227	Volume 2	Table 7-2: Payment Schedules and Milestones - Software Licenses	Table 7-2: Payment Schedules and Milestones - Software Licenses	80% of SPSC-1 Remaining 20% of the cost to be paid as EQI  80% of TPSLC-2 Remaining 20% of the cost to be paid as EQI  80% TPSLC Remaining 20% of the cost to be paid as EQI	Request IFSCA to clarify how the 20% of the cost will be paid in EQIs - how many EQIs Can you kindly explain with a scenario.	Refer to Corrigendum 03
Bidder_4	228	Volume 1	SLAs, Monitoring & Management of SLAs	SLAs, Monitoring & Management of SLAs	SLAs, Monitoring & Management of SLAs	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. The document references penalties/liquidates damages on Solution Provider in various circumstance but does not specify the scenario of delay due to information delay from IFSCA	All penalties shall be levied only towards delays attributable to the Solution provider.
Bidder_4	229	Volume 1	SLAs, Monitoring & Management of SLAs	SLAs, Monitoring & Management of SLAs	SLAs, Monitoring & Management of SLAs	We understand that Penalty will be imposed on individual components. We request IFSCA to please cap the Overall penalty for the entire duration of the Project. Similarly please cap the overall Liquidated Damage for the entire duration of the project.	RFP clause remains unchanged

Bidder	S.No.	Volume	Clause/Section	Bidding Document Reference(s) (RFP volume / section number/ page)	Content of RFP requiring Clarification	Points of clarification required	IFSCA's Response
Bidder_4	230	Requirement specification	4.3 Performance Benchmarks	4.3 Performance Benchmarks	<p>4 Recovery Time Objective (RTO) 4 hours In case of a disaster, the objective is to recover the system in time within the target time. The maximum acceptable downtime is specified as target performance.</p> <p>5 Recovery Point Objective (RPO) 1 hour In case of a disaster, the objective is to recover the data up to the time specified. The maximum acceptable amount of data loss, measured in time, is specified as target performance.</p>	<p>1. The IFSCA application will be hosted on NIC Infrastructure hence the RTO, RPO will be dependent on the underlying replication mechanism of NIC. Please clarify what kind of back to back RPO, RTO agreement that IFSCA has with NIC.</p> <p>2. What will be the DR site?</p> <p>3. Please confirm that IFSCA will be responsible for bringing that Infrastructure up on DR site.</p>	<p>a. This is a fresh implementation.</p> <p>b. Will be at NIC and will be informed to the successful bidder</p> <p>c. Bidder would be responsible</p>
Bidder_4	231	Requirement specification	4.3 Performance Benchmarks	4.3 Performance Benchmarks	The important performance benchmarks for the proposed Core SupTech system and the ecosystem are detailed in the below table:	Vol 1 RFP , Section 9.2.1 Service Level Requirements (SLR) has different benchmarks than the parameters mentioned in RS Section 4.3 Performance Benchmarks. Please let us know which ones to be considered.	Both are applicable

Bidder	S.No.	Volume	Clause/Section	Bidding Document Reference(s) (RFP volume / section number/ page)	Content of RFP requiring Clarification	Points of clarification required	IFSCA's Response
Bidder_4	232	Volume 1	Section 9.2.1 Service Level Requirements (SLR)	Section 9.2.1 Service Level Requirements (SLR)	<p>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:</p> <ul style="list-style-type: none"> <li>• A set of critical parameters have been identified to ensure the performance level of Core SupTech System.</li> <li>• The performance level, method of measurement and how penalties shall be levied are described.</li> <li>• All payments to Solution Provider shall be made after deduction of penalties as per the SLA metrics.</li> </ul>	<p>1. The B) Operation Level SLAs are as much dependent on Application and system softwares as it is on Underlying Infrastructure and bandwidth. Please let us know how will the health of underlying NIC infrastructure and bandwidth will be measured ?</p> <p>2. how will overall governance of Infra SLAs and Application SLA will take place. In the absence of proper governance framework, It will not be possible for SI to agree to SLA compliance.</p>	All penalties shall be levied only towards delays attributable to the Solution provider.
Bidder_4	233	Requirement specification	4.6 Integration Requirements	4.6 Integration Requirements	The system must be provided in English (default). Multi-lingual support (Indian and foreign languages) for the RE Portal and for any learning material would be desirable	Please clarify the scope of multi-lingual Support as it might have cost implications.	The solution is expected to support multiple languages.

Bidder	S.No.	Volume	Clause/Section	Bidding Document Reference(s) (RFP volume / section number/ page)	Content of RFP requiring Clarification	Points of clarification required	IFSCA's Response
Bidder_4	234	Requirement specification	4.6 Integration Requirements	4.6 Integration Requirements	IR-004 Sources The system should have an integration framework that shall allow exchange of information with external sources / systems. Such integration shall be robust and reliable. Examples of sources are RBI, SEBI, IRDAI, UIDAI, CBDT, MCA, etc. Specific integration endpoints are identified in earlier section on external data sources	<p>1. Please confirm the total number of integrations required.</p> <p>2. As mentioned in this clause Please confirm the Specific integration endpoints . The data mentioned in the Section 3.6.1 External Data Source Profiles mentions that "Note: The above list of databases is indicative."</p> <p>3. Please confirm that SI will not have to take any specific subscription for any external data source and any payment to be done for any data exchange will be provisioned by IFSCA.</p>	As per RFP, the RFP along with RS document lists the high level requirements. Detailed requirement planning would be done by the bidder during the project planning phase.
Bidder_4	235	Requirement specification	4.6 Integration Requirements	4.6 Integration Requirements	R-005 Integration System should be able to provide needed data and reports to Central government, state government, and PSU departments.	This is a very open-ended requirement. Please clarify the specific scope as this can have huge impact on effort estimate, Infra and software sizing.	Requirements of IFSCA have been provided in the RFP. Further the bidders are also expected to have an understanding of supervisory processes and workflows at similar organisations. Detailed requirement planning would be done by the bidder during the project planning phase.

Bidder	S.No.	Volume	Clause/Section	Bidding Document Reference(s) (RFP volume / section number/ page)	Content of RFP requiring Clarification	Points of clarification required	IFSCA's Response
Bidder_4	236	Requirement specification	4.6 Integration Requirements	4.6 Integration Requirements	IR-009 Integration API The integration data exchange could be Real-time / Off-line and Real-time / Batch.	To assess the accurate sizing, SI would need to know the amount of data to be ingested, frequency of data to be ingested, type of data to be ingested (structured, unstructured etc).	The RFP along with the RS document lists IFSCA's processes, business requirements and volumetrics. The bidder is required to make an estimation of volumetrics of technical components basis these requirements
Bidder_4	237	Requirement specification	4.7 Data Management Requirements	4.7 Data Management Requirements	DR-010 Archival System shall provide for archival of old data from the active current databases / tables in order to ensure required good performance. Such archived data shall be available for access upon demand through simple and intuitive interfaces.	<ol style="list-style-type: none"> <li>1. Please explain the functional requirement of the archived data.</li> <li>2. Please provide the archival frequency.</li> </ol>	<ol style="list-style-type: none"> <li>1. The RFP along with RS document lists the high level requirements. Detailed requirement planning would be done by the bidder during the project planning phase</li> <li>2. The policies shall be finalized by the successful Bidder in consultation with IFSCA</li> </ol>
Bidder_4	238	Requirement specification	4.7 Data Management Requirements	4.7 Data Management Requirements	DR-009 Storage Plan shall be provided for storage growth requirements as per projections	1. The information provided in the volumetrics is not sufficient to assess the amount of storage and the YoY growth. Please provide the details of all the required data (structures, documents, files, reports, external data etc and their YoY growth, that is to be taken into consideration for sizing.	Refer to Requirements Specifications for the DRR files. Refer to Corrigendum 03 for the frequency.

Bidder	S.No.	Volume	Clause/Section	Bidding Document Reference(s) (RFP volume / section number/ page)	Content of RFP requiring Clarification	Points of clarification required	IFSCA's Response
Bidder_4	239	Requirement specification	2.3 Blueprint of the Proposed Core SupTech system	2.3 Blueprint of the Proposed Core SupTech system	<ul style="list-style-type: none"> <li>The SupTech portal for the regulated entities is to report and report remedial action. The Digital Regulatory Reporting module is a key module that is used to collect regulatory report data from the regulated entities.</li> <li>The Supervisor's interface is the portal through IFSCA Supervision team interacts with the system and REs.</li> </ul>	<ol style="list-style-type: none"> <li>please detail out the scope of RE portal, Supervision portal and Admin portal so that SI can assess the number of screens, APIs etc for estimating the effort required to build the portal.</li> <li>Please let us know if there would be static data on the portal too or will it just be the application.</li> </ol>	Requirements of IFSCA have been provided in the RFP. Further the bidders are also expected to have an understanding of supervisory processes and workflows at similar organisations. Detailed requirement planning would be done by the bidder during the project planning phase.
Bidder_4	240	volume 1	10 Business Intelligence tool for Core SupTech project	10 Business Intelligence tool for Core SupTech project	b. Data Visualization: BI tools should provide various visualization options, such as graphs, charts, geospatial maps, and custom maps, to help users easily find insights in data.	<ol style="list-style-type: none"> <li>Please clarify if the OSS community Maps can be used here does SI need to procure GIS maps.</li> </ol>	Bidders are expected to offer a comprehensive end-to-end solution to meet the requirements as specified in the RFP. Bidders are free to offer best suited solution for the same.

Bidder_4	241	Requirement specification	<p>3.6 External Application, Data and Service Integration Framework</p> <p>3.3.3.2 Inspection Process Functional Requirements</p>	<p>3.6 External Application, Data and Service Integration Framework</p> <p>3.3.3.2 Inspection Process Functional Requirements</p>	<p>In the registration and supervision phase the information submitted by regulated entities are validated and verified (KYC) against authentic and reliable data sources managed by various authorities and private agencies. During the supervision (risk assessment) phase the regulated entities are further assessed based on market intelligence (social media, news, concerning the risk and reputation of the regulated entity). IFSCA may procure necessary licenses/ access for various databases as appropriate. The proposed system through its integration architecture should support these integrations.</p> <p>3.3.3.2 Inspection Process Functional Requirements The system should provide a facility for pre-inspection preparation which includes checking the websites of fellow regulators for actions taken/pending. The system should include web crawling to inform the inspectors of major news, development, etc concerning the entity to be</p>	<p>From this clause it seems that Data scraping/Web Crawling is required from social media and other sites over the internet. Please confirm if IFSCA will provide Legal approval/Legal Framework to scrape these websites.</p>	<p>Web Crawling is out of scope. Refer to Corrigendum 03.</p>
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					inspected (or its parent, in case it is held by a holding entity).		
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Bidder	S.No.	Volume	Clause/Section	Bidding Document Reference(s) (RFP volume / section number/ page)	Content of RFP requiring Clarification	Points of clarification required	IFSCA's Response
Bidder_4	242	Volume 2	5.1.2 Pre-Qualification Criteria	5.1.2 Pre-Qualification Criteria	<p><b>2 Minimum Project Experience</b></p> <p>The implementation should not be older than 5 years and shall be active (Post GoLive). Projects under implementation shall not be considered.</p>	we understand that the project should have gone live in the last 5 years. Please confirm.	Correct

Bidder_4	243	General Query	Generic	Generic	Generic	<p>As pe our discussion with IFSCA dated on 5th July 2024, The bidder requests the following clarifications.</p> <p>1) During the call, IFSCA has confirmed that VMs will be provided by IFSCA on NIC cloud , and NIC cloud service proider will provide all the required access to deploy bidder's tools ( ITSM, Patch, backup &amp; software etc) on NIC cloud ? - please confirm</p> <p>2) NIC cloud will provide the required access to login from remotely ( IFCA's office or out of IFCA's office)? please confirm</p> <p>3) Kindly share the list of services are provided by NIC coud service provider, and incase bidder wants to use their services so in that case biddect can connect with NIC cloud directly or through IFSCA - kindly clarify.</p> <p>4) If bidder wants to take storage cpacity ( object, block , File etc ) on NIC cloud for storage or backup poinr of view then how we will connect to NIC cloud ( bidder or IFCA ) ? and also who will bear the cost for storage capacity for backup &amp; storage point of view and how that cost will be worked out?</p> <p>5) As per NIC cloud website , it is not clear "How to Avail the backup and other Services" - Is it possible to connect us with NIC cloud service provider to understand support model along with subscription model?</p> <p>6) Our SLAs are depended on underlying NIC cloud infra ( VMs, performace, network etc) so incase</p>	<p>1) Count of VMs shall be proposed by the bidder. Payment towards those VM's shall be borne by IFSCA and NIC will provide the access.</p> <p>2), 3), 4), 5) &amp; 7) Please refer to NIC website.</p> <p>6) All penalties shall be levied only towards delays attributable to the Solution provider.</p>
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					<p>bidder SLA will be impacted due to underlying Infra(NIC cloud) then in such cases bidder SLAs will be exempted (no applicable) ? , kindly confirm do you also have back to back SLA with NIC cloud ?</p> <p>7) We assume bidder helpdesk will work 24X7 so kindly confirm NIC cloud will also provide the similar kind of support level , if yes then kindly share the support model of NIC ( e.g., Critical, high, medium and low etc). Also kindly confirm cloud provider will maintain dedicated communication lines for IFSCA for handling priority calls.</p>	
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Bidder	S.No.	Volume	Clause/Section	Bidding Document Reference(s) (RFP volume / section number/ page)	Content of RFP requiring Clarification	Points of clarification required	IFSCA's Response
Bidder_4	244	Volume 2	5.2.2 Technical Evaluation Criteria & Scoring: Relevant Past Experience	5.2.2 Technical Evaluation Criteria & Scoring: Relevant Past Experience	(Software solution/ Project implementation after 2019 only will be considered) Software Solution/ Projects implemented for Financial Regulators of value 50 crore or more	<b>Bidder requests IFSCA to modify this clause as below:</b> Experience of IT projects in financial services sector in India or abroad Projects with experience of application development for financial services regulators (covering banking, NBFC, insurance, capital markets, pension funds) or with financial services firms in the areas of SupTech, or Risk Based Supervision (RBS) or RegTech) which have been awarded to the bidder or executed by the bidder, anytime during the last 7 years.	RFP clause remains unchanged
Bidder_4	245	General Query	Generic	Generic	CMMI5 and Other ISO Certifications	Bidder requests IFSCA to include below Certifications as a basic quality requirements. <ul style="list-style-type: none"> <li>● ISO 27001, ISO 20000</li> <li>● CMMI Level 5</li> </ul>	RFP clause remains unchanged

Bidder	S.No.	Volume	Clause/Section	Bidding Document Reference(s) (RFP volume / section number/ page)	Content of RFP requiring Clarification	Points of clarification required	IFSCA's Response
Bidder_5	246	Volume 2	5.1.2	Volume 2, 5.1.2 Pre-Qualification Criteria, #2, Page 31	2. Category: Minimum Project Experience Pre-Qualification Criteria: The bidder shall have implemented at least one Software solution/ Project for Financial Sector Regulator or Market Regulator(s) in relevant domains of Finance. The implementation should not be older than 5 years and shall be active (Post Go-Live). Projects under implementation shall not be considered.	We request you to modify this criteria as follows: -  "The bidder shall have implemented at least one Software solution / Project for Financial Sector Regulator or Market Regulator(s) or <b>eGovernance sector</b> in relevant domains of Finance. The Bidder shall have experience of successfully executing projects in software solution domain, in its entirety or an ongoing project which has gone-live and/ or under O&M phase in last five Financial Years preceding to the bid submission date.	RFP clause remains unchanged
Bidder_5	247	Volume 2	5.1.2	Volume 2, 5.1.2 Pre-Qualification Criteria, #2, Page 31	2. Minimum Project Experience Document Proof (s): d) Project under execution (which has not been declared live) shall not be considered as proof.	We request you to kindly delete this clause.	RFP clause remains unchanged

Bidder	S.No.	Volume	Clause/Section	Bidding Document Reference(s) (RFP volume / section number/ page)	Content of RFP requiring Clarification	Points of clarification required	IFSCA's Response
Bidder_5	248	Volume 2	5.2.2	Volume 2, 5.2.2 Technical Evaluation Criteria & Scoring, Sl. #A, Page 34	<p>Evaluation Criteria Relevant Past Experience (Software solution/ Project implementation after 2019 only will be considered) Software Solution/ Projects implemented for Financial Regulators of value 50 crore or more. Sub Score i. 1 Project - 3 Marks ii. 2 Projects - 5 Marks iii. 3 Projects - 7 Marks iv. 4 Projects - 10 Marks v. 5 Projects and above - 15 Marks</p>	<p>We request you to modify this criteria as follows: - "The Bidder shall have experience of successfully executing projects in software solution domain, in its entirety or an ongoing project which has gone-live and/ or under O&amp;M phase in last five Financial Years preceding to the bid submission date. Software Solution/ Projects implemented for Financial Regulators or <b>eGovernance sector</b> of value 50 crore or more. Sub Score <b>i. 1 Project - 5 Marks</b> <b>ii. 2 Projects - 10 Marks</b> <b>iii. 3 Projects and above - 15 Marks"</b></p>	RFP clause remains unchanged
Bidder_5	249	Volume 2	5.2.2	Volume 2, 5.2.2 Technical Evaluation Criteria & Scoring, Sl. #B, Page 35	<p>Evaluation Criteria Turnover of the Bidder i. Less than prescribed turnover: NO MARKS (Disqualified) ii. Above 300 Crores &amp; Less than or equal to 500 Crores- 5 Marks iii. For every 100 Crores above Rs.500 Crores, an addition of 01 mark shall be awarded.</p>	<p>We request you to modify this criteria as follows: - "Turnover of the Bidder i. Less than prescribed turnover: NO MARKS (Disqualified) ii. Above 300 Crores &amp; Less than or equal to 500 Crores- <b>8 Marks</b> iii. For every 100 Crores above Rs.500 Crores, an addition of 01 mark shall be awarded."</p>	RFP clause remains unchanged

Bidder	S.No.	Volume	Clause/Section	Bidding Document Reference(s) (RFP volume / section number/ page)	Content of RFP requiring Clarification	Points of clarification required	IFSCA's Response
Bidder_5	250	Volume 2		Volume 2, 8.2 Earnest Money Deposit (EMD), Page 57	Earnest Money Deposit of INR1,25,00,000 (Rupees One Crore and twenty five only) in the form of Demand Draft or Bank Guarantee	The EMD of Rs. 1.25 Crores in the RFP clause is said to be submitted via the mode of bank guarantee. However on the e-procure portal ( <a href="https://ifsc.enivida.com">https://ifsc.enivida.com</a> ) there is option of submitting the EMD only through online payment mode or NEFT and there is not option of submitting the EMD via offline BG mode. Due to this the portal will not let us go ahead without submission of EMD via online payment mode, but we would want to submit EMD via a bank guarantee as per the RFP clauses. So we request you to kindly allow the submission of EMD via offline mode as BG and add an option on the e-procure portal for accepting EMD via BG and let us proceed ahead for bid submission without online payment.	refer to Corrigendum 03  Offline EMD payment is no more available on the enivida portal. e-Payment has been enabled for form fee and EMD with multiple payment options(Net Banking/NEFT/Credit Card/Debit Card/Wallet/UPI) to increase the transparency of e-Tendering/e-Auction system.

Bidder_5	251	Volume 3	11	Volume 3/ Clause 11/ Page 31	<p>INDEMNIFICATION &amp; LIMITATION OF LIABILITY</p> <p>11.1 CLAIMS</p> <p>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 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</p>	<p>This is unilateral indemnity clause, only SP is indemnifying IFSCA. We suggest to make the clause mutual i.e. IFSCA should also indemnify SP for any loss/damages incurred due to breach or negligence of IFSCA.</p>	<p>RFP clause remains unchanged</p>
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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 patents incorporated in India 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,

Bidder	S.No.	Volume	Clause/Section	Bidding Document Reference(s) (RFP volume / section number/ page)	Content of RFP requiring Clarification	Points of clarification required	IFSCA's Response
Bidder_5	252	General Query	General Query	General	Submission of original hard copy bid documents	We request you to please clarify with us what bid documents are required to be submitted in original hard copy to you.	RFP is self explanatory
Bidder_5	253	General Query	General Query	General	Pre-Bid conference meeting Venue details and Request for scheduling pre-bid conference online via Video conference.	We request you to provide us the details of the pre-bid conference meeting exact schedule and venue. Also, we request you to schedule the pre-bid conference online via Video conference and provide us the link of the VC.	Already shared
Bidder_5	254	General Query	General Query	General	Pre-Bid conference meeting extension request	We request you to kindly extend the pre-bid conference meeting in the next week.	RFP clause remains unchanged
Bidder_5	255	General Query	General Query	General	Bid Submission Due Date Extension Request	We request you to provide at least 3 weeks extension from the current bid submission due date after replying with clarifications to our above queries so that we can have time for preparation of our complete techno-commercial proposal with EMD.	RFP clause remains unchanged
Bidder_6	256	Volume 2	5.1.2	Vol 2 - 5.1.2 Pre-Qualification Criteria	General	We request to include certifications like CMMi Level 5 to get the good organizations for this flagship project	RFP clause remains unchanged
Bidder_6	257	Volume 2	5.2.2	Vol 2 - 5.2.2 Technical Evaluation Criteria & Scoring	Relevant Past Experience (Software solution/ Project implementation after 2019 only will be considered) Software Solution/ Projects implemented for Financial Regulators of value 50 crore or more.	We request to amend the clause as : Relevant Past Experience (Software solution/ Project implementation after 2019 only will be considered) Software Solution/ Projects implemented for Financial / Other Regulators of value 10 crore or more. One of the project must be for Financial Regulator	RFP clause remains unchanged

Bidder	S.No.	Volume	Clause/Section	Bidding Document Reference(s) (RFP volume / section number/ page)	Content of RFP requiring Clarification	Points of clarification required	IFSCA's Response
Bidder_6	258	Volume 2	7.2	Vol 2 - 7.2 Payment Schedules and Milestones	Project Timelines	We request to modify the implementation time of the project to 12 months. Current timelines are very stringent and for such a complex project.	Refer to Corrigendum 03
Bidder_6	259	Volume 1	3	Vol 1 - 3 Solution Provider Scope of Work	The Solution Provider shall set up the Core Supervisory Technology (Core SupTech) System for IFSCA based on the scope defined in the Annexure A – Requirements Specification Document of this document. The VMs will be provisioned by NIC. Once provisioned, the following responsibility rests on the Solution Provider:	We request clarification on this, generally NIC infrastructure maintained by NIC only. How bidder will get access to maintain the provisioned infra from NIC.	IFSCA shall only facilitate the required access for the solution provider

Bidder	S.No.	Volume	Clause/Section	Bidding Document Reference(s) (RFP volume / section number/ page)	Content of RFP requiring Clarification	Points of clarification required	IFSCA's Response
Bidder_6	260	Volume 2	7.2	Vol 2 - 7.2 Payment Schedules and Milestones	Project Timelines	<p>As per current payment terms , payments to SI is backloaded, we request to modify the payment terms as -</p> <p>M-1 Project Initiation T0+1 Months 10% of TIMPC  M-2 Project documentation and final SRS and HLD, LLD T0 + 3 Months 20% of TIMPC  M-3 Core SupTech Solution for Banking &amp; Finance Companies – Pilot launch T0 + 9 Months 20% of TIMPC  M-4 Core SupTech Solution for Banking &amp; Finance Companies - Go-Live T0 + 12 months 20% of TIMPC  M-5 Core SupTech Solution for remaining verticals (Insurance, Capital markets and funds, Metals &amp; Commodities, Ancillary Services and FinTech etc.) - Go-Live T0 + 9 months 20% of TIMPC  M-6 Final Acceptance T0 + 12 months 5 % TIMPC  M-7 Project Closure – End of Implementation Phase T0 + 13 5 % TIMPC  M-8 Quarterly Payments for associated costs of AMC, Licenses etc.</p>	RFP clause remains unchanged

Bidder	S.No.	Volume	Clause/Section	Bidding Document Reference(s) (RFP volume / section number/ page)	Content of RFP requiring Clarification	Points of clarification required	IFSCA's Response
Bidder_6	261	Volume 1	3.1.1-3.1.4	Volume 1 - 3.1.1 - 3.1.4 Performance Testing	Performance testing plan	Please clarify on which environments the performance testing shall be carried out on. Before production movements, performance is carried out on a production replica ie staging environment but the RFP does not mention such an environment in the project scope.	Production environment will be used for performance testing
Bidder_6	262	General Query	General Query	Generic Query	In-Flight Regulatory requirement handling	Request you to clearly state the requirements and expectations around migration of In-flight regulatory approvals in the RFP	As per RFP, the RFP along with RS document lists the high level requirements. Detailed requirement planning would be done by the bidder during the project planning phase.
Bidder_6	263	General Query	General Query	Generic Query	Breakdown of sprints	Request you to include in the RFP, a clause that states every 3 monthly Go-live should have 30 day UAT, 10 day vapt, and a 20 day bug fixing	RFP clause remains unchanged
Bidder_6	264	General Query	General Query	Generic Query	Project Timelines	Please have the project timeline dependent on the planning phase completion. Project completion timelines should be a function of $T_p + x$ where $T_p$ is the timeline of project planning completion and $x$ is the remaining project duration.	RFP clause remains unchanged
Bidder_6	265	General Query	General Query	Generic Query	CUG Timelines	Request you to add a fixed CUG timeline before final Go-Live	RFP clause remains unchanged

Bidder	S.No.	Volume	Clause/Section	Bidding Document Reference(s) (RFP volume / section number/ page)	Content of RFP requiring Clarification	Points of clarification required	IFSCA's Response
Bidder_6	266	General Query	General Query	Generic Query	Data Retention	Please provide any suggested time limit applicable for data retention. b. Also, are there any data archival rules that needs to be applied.	As per RFP, the RFP along with RS document lists the high level requirements. Detailed requirement planning would be done by the bidder during the project planning phase.
Bidder_6	267	General Query	General Query	Generic Query	Multi-lingual support	Request you to include the information on Number of language and any translations required during information dissemination and regulatory requirement reporting	The solution is expected to support multiple languages.
Bidder_6	268	General Query	General Query	Generic Query	Exit Criterias	Request you to add exit criterias for Functional, Performance, UAT, and Production	As per RFP, the RFP along with RS document lists the high level requirements. Detailed requirement planning would be done by the bidder during the project planning phase.
Bidder_6	269	General Query	General Query	Generic Query	Collaboration	Request you to please provide Collaboration tools to share information to and fro with IFSCA	Will be finalized with the successful bidder

Bidder	S.No.	Volume	Clause/Section	Bidding Document Reference(s) (RFP volume / section number/ page)	Content of RFP requiring Clarification	Points of clarification required	IFSCA's Response
Bidder_6	270	General Query	General Query	Generic Query	UI/UX Scope	Request you to establish guidelines and expectations around UI/UX and related activities as this can have an impact on requirement gathering as well as overall timelines of the planning phase	As per RFP, the RFP along with RS document lists the high level requirements. Detailed requirement planning would be done by the bidder during the project planning phase.
Bidder_7	271	General Query	General Query	Generic Query		How many reporting users would be using the system - break up of Admin/Power Users/read only users	As per RFP, the RFP along with RS document lists the high level requirements. Detailed requirement planning would be done by the bidder during the project planning phase.
Bidder_7	272	General Query	General Query	Generic Query		What is the assumption for no of reporting users "Online" /connected at a given point of time	As per RFP, the RFP along with RS document lists the high level requirements. Detailed requirement planning would be done by the bidder during the project planning phase.

Bidder	S.No.	Volume	Clause/Section	Bidding Document Reference(s) (RFP volume / section number/ page)	Content of RFP requiring Clarification	Points of clarification required	IFSCA's Response
Bidder_7	273	General Query	General Query	Generic Query		What is the assumption for no of reporting Online users stressing the system with query retrieval at a given point of time	As per RFP, the RFP along with RS document lists the high level requirements. Detailed requirement planning would be done by the bidder during the project planning phase.
Bidder_7	274	General Query	General Query	Generic Query		Please provide reporting users break up in terms of Report Creation / Dashboard creation / report consumption activity at a given point of time	As per RFP, the RFP along with RS document lists the high level requirements. Detailed requirement planning would be done by the bidder during the project planning phase.
Bidder_7	275	General Query	General Query	Generic Query		Name the source systems for Reports /Dashboards	As per RFP, the RFP along with RS document lists the high level requirements. Detailed requirement planning would be done by the bidder during the project planning phase.

Bidder	S.No.	Volume	Clause/Section	Bidding Document Reference(s) (RFP volume / section number/ page)	Content of RFP requiring Clarification	Points of clarification required	IFSCA's Response
Bidder_7	276	General Query	General Query	Generic Query		No of Reports and Dashboards with query complexity : Low/Medium/Complex	As per RFP, the RFP along with RS document lists the high level requirements. Detailed requirement planning would be done by the bidder during the project planning phase.
Bidder_7	277	General Query	General Query	Generic Query		What is the number of Work Days per Month per user? [example: 20]	22
Bidder_7	278	General Query	General Query	Generic Query		What is the number of Work Hours per Day per user? [example: 8]	8.5
Bidder_7	279	General Query	General Query	Generic Query		What is the number of Process Instances (human centric process instances)? Must specify frequency. [example: 600 per hour] (Valid choices: per year, quarter, month, day, hour, minute)	As per RFP, the RFP along with RS document lists the high level requirements. Detailed requirement planning would be done by the bidder during the project planning phase.
Bidder_7	280	General Query	General Query	Generic Query		What is the number of total logged-in users? [example: 1,000]	As per RFP, the RFP along with RS document lists the high level requirements. Detailed requirement planning would be done by the bidder during the project planning phase.
Bidder_7	281	General Query	General Query	Generic Query		What is the number of total concurrent users during peak? [example: 1,000]	100

Bidder	S.No.	Volume	Clause/Section	Bidding Document Reference(s) (RFP volume / section number/ page)	Content of RFP requiring Clarification	Points of clarification required	IFSCA's Response
Bidder_7	282	General Query	General Query	Generic Query		Any Legacy / Existing documents to be imported (one time batch import) a)Number of document ingestion per day :- b)Average size of document :- in KB c)Maximum size of document :- in KB d)Storage required :- ( current DMS / storage size)	RFP is self explanatory
Bidder_7	283	General Query	General Query	Generic Query		For New Documents a) Number of document created per day :- b) Average size of document :- in KB c) Maximum size of document :- in KB	As per RFP, the RFP along with RS document lists the high level requirements. Detailed requirement planning would be done by the bidder during the project planning phase.

Bidder	S.No.	Volume	Clause/Section	Bidding Document Reference(s) (RFP volume / section number/ page)	Content of RFP requiring Clarification	Points of clarification required	IFSCA's Response
Bidder_7	284	General Query	General Query	Generic Query		<p>III) Other Parameters</p> <p>Number of documents created by users during a peak load :</p> <p>Average document size (KB) of user created documents:</p> <p>Number of property-based searches by users during a peak load:</p> <p>Number of full-text searches by users during peak load :</p> <p>Number of documents viewed by users during peak load :</p> <p>What is total number of Named users accessing the system?</p> <p>What is total number of concurrent users accessing the system?</p>	As per RFP, the RFP along with RS document lists the high level requirements. Detailed requirement planning would be done by the bidder during the project planning phase.
Bidder_7	285	General Query	General Query	Generic Query		Number of documents scanned / ingested per day	As per RFP, the RFP along with RS document lists the high level requirements. Detailed requirement planning would be done by the bidder during the project planning phase.

Bidder	S.No.	Volume	Clause/Section	Bidding Document Reference(s) (RFP volume / section number/ page)	Content of RFP requiring Clarification	Points of clarification required	IFSCA's Response
Bidder_7	286	General Query	General Query	Generic Query		Percentage of document in tiff format	As per RFP, the RFP along with RS document lists the high level requirements. Detailed requirement planning would be done by the bidder during the project planning phase.
Bidder_7	287	General Query	General Query	Generic Query		Percentage of color documents	As per RFP, the RFP along with RS document lists the high level requirements. Detailed requirement planning would be done by the bidder during the project planning phase.
Bidder_7	288	General Query	General Query	Generic Query		Average document size in KB	As per RFP, the RFP along with RS document lists the high level requirements. Detailed requirement planning would be done by the bidder during the project planning phase.

Bidder	S.No.	Volume	Clause/Section	Bidding Document Reference(s) (RFP volume / section number/ page)	Content of RFP requiring Clarification	Points of clarification required	IFSCA's Response
Bidder_7	289	General Query	General Query	Generic Query		Percentage of document that would require OCR	As per RFP, the RFP along with RS document lists the high level requirements. Detailed requirement planning would be done by the bidder during the project planning phase.
Bidder_7	290	General Query	General Query	Generic Query		Average number of fields per page	As per RFP, the RFP along with RS document lists the high level requirements. Detailed requirement planning would be done by the bidder during the project planning phase.
Bidder_7	291	General Query	General Query	Generic Query		Properties per document	As per RFP, the RFP along with RS document lists the high level requirements. Detailed requirement planning would be done by the bidder during the project planning phase.

Bidder	S.No.	Volume	Clause/Section	Bidding Document Reference(s) (RFP volume / section number/ page)	Content of RFP requiring Clarification	Points of clarification required	IFSCA's Response
Bidder_7	292	General Query	General Query	Generic Query		Automatic Scanning via API or Manual Scanning	As per RFP, the RFP along with RS document lists the high level requirements. Detailed requirement planning would be done by the bidder during the project planning phase.
Bidder_7	293	General Query	General Query	Generic Query		Number of pages per batch	As per RFP, the RFP along with RS document lists the high level requirements. Detailed requirement planning would be done by the bidder during the project planning phase.
Bidder_7	294	General Query	General Query	Generic Query		Total number of users using scanning	As per RFP, the RFP along with RS document lists the high level requirements. Detailed requirement planning would be done by the bidder during the project planning phase.

Bidder	S.No.	Volume	Clause/Section	Bidding Document Reference(s) (RFP volume / section number/ page)	Content of RFP requiring Clarification	Points of clarification required	IFSCA's Response
Bidder_7	295	General Query	General Query	Generic Query		Number of concurrent users accessing scanning at any point in time.	As per RFP, the RFP along with RS document lists the high level requirements. Detailed requirement planning would be done by the bidder during the project planning phase.
Bidder_7	296	General Query	General Query	Generic Query		Average number of pages per document	As per RFP, the RFP along with RS document lists the high level requirements. Detailed requirement planning would be done by the bidder during the project planning phase.
Bidder_7	297	General Query	General Query	Generic Query		What is the estimated number of rules; 500, 1000, 2000, 3000, 6000 12,000 or other? (Note: each row of the decision table is counted as one rule)?	As per RFP, the RFP along with RS document lists the high level requirements. Detailed requirement planning would be done by the bidder during the project planning phase.

Bidder	S.No.	Volume	Clause/Section	Bidding Document Reference(s) (RFP volume / section number/ page)	Content of RFP requiring Clarification	Points of clarification required	IFSCA's Response
Bidder_7	298	General Query	General Query	Generic Query		How many transactions per second are anticipated?	As per RFP, the RFP along with RS document lists the high level requirements. Detailed requirement planning would be done by the bidder during the project planning phase.
Bidder_7	299	General Query	General Query	Generic Query		How many environments do you plan to have? (Development, testing, production)?	Refer to corrigendum 03
Bidder_7	300	General Query	General Query	Generic Query		What is % Year On Year growth expected for the platform?	RFP is self explanatory
Bidder_7	301	General Query	General Query	Generic Query		The % Year on Year growth need to be calculated for how many years?	RFP is self explanatory
Bidder_7	302	General Query	General Query	Generic Query		How many environments need to be considered ( DC, DR, UAT, DEV)?	Refer to Corrigendum 03
Bidder_7	303	General Query	General Query	Generic Query		Specify the DR capacity in terms of DC percentage (Eg 100%, 50% etc).	100%
Bidder_7	304	General Query	General Query	Generic Query		Will the products be deployed on containers or VM based deployment is considered?	RFP is self explanatory
Bidder_7	305	General Query	General Query	Generic Query		What are the operations expected to be done on the unstructured Data sets. E.g. - any natural language queries to be run on the unstructured Data Sets	RFP is self explanatory
Bidder_7	306	General Query	General Query	Generic Query		Is there a requirement for a self-service platform that enables Data Protection, like masking PII/ sensitive information in reports/ analytics	Acts and laws as defined by GOI w.r.t to PII from time to time shall be applicable

Bidder	S.No.	Volume	Clause/Section	Bidding Document Reference(s) (RFP volume / section number/ page)	Content of RFP requiring Clarification	Points of clarification required	IFSCA's Response
Bidder_7	307	General Query	General Query	Generic Query		Please advise the estimated data size that could be in the Data Warehouse	RFP is self explanatory
Bidder_7	308	General Query	General Query	Generic Query		Please advise the data Growth YoY %age	RFP is self explanatory
Bidder_7	309	General Query	General Query	Generic Query		What is active data size (example 10TB or last 6 quarters of data)	RFP is self explanatory
Bidder_7	310	General Query	General Query	Generic Query		Please advise on the query mix (simple/medium/complex) - default: 50%/35%/15%	As per RFP, the RFP along with RS document lists the high level requirements. Detailed requirement planning would be done by the bidder during the project planning phase.
Bidder_7	311	General Query	General Query	Generic Query		Please advise on the query concurrency (simple/med/complex) - default: 1000/100/50	As per RFP, the RFP along with RS document lists the high level requirements. Detailed requirement planning would be done by the bidder during the project planning phase.
Bidder_7	312	General Query	General Query	Generic Query		Kindly confirm the sources and targets for the Data Migration, Page 18, Volume 1.	RFP is self explanatory. Please refer to Requirements Specifications.
Bidder_7	313	General Query	General Query	Generic Query		Are you envisioning an enterprise grade integration tools for the Data Warehouse?	Bidders are expected to offer a comprehensive end-to-end solution to meet the requirements as specified in the RFP

Bidder	S.No.	Volume	Clause/Section	Bidding Document Reference(s) (RFP volume / section number/ page)	Content of RFP requiring Clarification	Points of clarification required	IFSCA's Response
Bidder_7	314	General Query	General Query	Generic Query		What's the approx data size for the Data Migration	The current reports are in excel format. The number of reports are provided in the Requirements Specifications document. The formats have also been shared. Bidders are expected to estimated based on the information provided.
Bidder_7	315	General Query	General Query	Generic Query		What's the average no of rows for the Data Migration	The current reports are in excel format. The number of reports are provided in the Requirements Specifications document. The formats have also been shared. Bidders are expected to estimated based on the information provided.
Bidder_7	316	General Query	General Query	Generic Query		What would be the daily incremental data that needs to extracted and ingested into DL/DW	As per RFP, the RFP along with RS document lists the high level requirements. Detailed requirement planning would be done by the bidder during the project planning phase.

Bidder	S.No.	Volume	Clause/Section	Bidding Document Reference(s) (RFP volume / section number/ page)	Content of RFP requiring Clarification	Points of clarification required	IFSCA's Response
Bidder_7	317	General Query	General Query	Generic Query		What would be the time window within which the daily data ingest should be processed	As per RFP, the RFP along with RS document lists the high level requirements. Detailed requirement planning would be done by the bidder during the project planning phase.
Bidder_7	318	General Query	General Query	Generic Query		Is there a real-time requirement? If yes, data size rates, table counts at sources that need to be moved in real-time, along with peak data movement volume	No real time requirement.
Bidder_7	319	General Query	General Query	Generic Query		Mention if there will be any data quality requirements	RFP is self explanatory
Bidder_7	320	General Query	General Query	Generic Query		What are the operations expected to be done on the unstructured Data sets. E.g. - any natural language queries to be run on the unstructured Data Sets	RFP is self explanatory
Bidder_7	321	General Query	General Query	Generic Query		Is there a requirement for a self-service platform that enables Data Protection, like masking PII/ sensitive information in reports/ analytics	Acts and laws as defined by GOI w.r.t to PII from time to time shall be applicable

Bidder	S.No.	Volume	Clause/Section	Bidding Document Reference(s) (RFP volume / section number/ page)	Content of RFP requiring Clarification	Points of clarification required	IFSCA's Response
Bidder_7	322	General Query	General Query	Generic Query		Please advise the estimated data size that could be in the Data Warehouse	As per RFP, the RFP along with RS document lists the high level requirements. Detailed requirement planning would be done by the bidder during the project planning phase.
Bidder_7	323	General Query	General Query	Generic Query		Please advise the data Growth YoY %age	As per RFP, the RFP along with RS document lists the high level requirements. Detailed requirement planning would be done by the bidder during the project planning phase.
Bidder_7	324	General Query	General Query	Generic Query		What is active data size (example 10TB or last 6 quarters of data)	As per RFP, the RFP along with RS document lists the high level requirements. Detailed requirement planning would be done by the bidder during the project planning phase.

Bidder	S.No.	Volume	Clause/Section	Bidding Document Reference(s) (RFP volume / section number/ page)	Content of RFP requiring Clarification	Points of clarification required	IFSCA's Response
Bidder_7	325	General Query	General Query	Generic Query		Please advise on the query mix (simple/medium/complex) - default: 50%/35%/15%	As per RFP, the RFP along with RS document lists the high level requirements. Detailed requirement planning would be done by the bidder during the project planning phase.
Bidder_7	326	General Query	General Query	Generic Query		Please advise on the query concurrency (simple/med/complex) - default: 1000/100/50	As per RFP, the RFP along with RS document lists the high level requirements. Detailed requirement planning would be done by the bidder during the project planning phase.
Bidder_7	327	General Query	General Query	Generic Query		Kindly confirm the sources and targets for the Data Migration, Page 18, Volume 1.	Please refer to the Requirements Specifications (RS) document.
Bidder_7	328	General Query	General Query	Generic Query		Are you envisioning an enterprise grade integration tools for the Data Warehouse?	Bidders are expected to offer a comprehensive end-to-end solution to meet the requirements as specified in the RFP. Bidders are free to offer best suited solution for the same.

Bidder	S.No.	Volume	Clause/Section	Bidding Document Reference(s) (RFP volume / section number/ page)	Content of RFP requiring Clarification	Points of clarification required	IFSCA's Response
Bidder_7	329	General Query	General Query	Generic Query		What's the approx data size for the Data Migration	The current reports are in excel format. The number of reports are provided in the Requirements Specifications document. The formats have also been shared. Bidders are expected to estimated based on the information provided.
Bidder_7	330	General Query	General Query	Generic Query		What's the average no of rows for the Data Migration	The current reports are in excel format. The number of reports are provided in the Requirements Specifications document. The formats have also been shared. Bidders are expected to estimated based on the information provided.
Bidder_7	331	General Query	General Query	Generic Query		What would be the daily incremental data that needs to extracted and ingested into DL/DW	Refer to Requirements Specifications
Bidder_7	332	General Query	General Query	Generic Query		What would be the time window within which the daily data ingest should be processed	RFP is self explanatory
Bidder_7	333	General Query	General Query	Generic Query		Is there a real-time requirement? If yes, data size rates, table counts at sources that need to be moved in real-time, along with peak data movement volume	No real time requirement.

Bidder	S.No.	Volume	Clause/Section	Bidding Document Reference(s) (RFP volume / section number/ page)	Content of RFP requiring Clarification	Points of clarification required	IFSCA's Response
Bidder_7	334	General Query	General Query	Generic Query		Mention if there will be any data quality requirements	Requirements of IFSCA have been provided in the RFP. Further the bidders are also expected to have an understanding of supervisory processes and workflows at similar organisations. Detailed requirement planning would be done by the bidder during the project planning phase.
Bidder_8	335	Requirement specification				Tools Required for RBS Process viz Profiling Tool, Impact Assessment Tool so on & so forth, are they already developed & being used by IFSCA or is that a requirement of IFSCA to be implemented & automated along with Suptech Solution	The proposed solution is a fresh initiative. Bidder shall propose as per the requirements specified.
Bidder_8	336	Requirement specification	3.3.2.3			Apart from the 6 Tools required for RBS process (Refer 3.3.2.3) are there more risk based assessment activities planned to be conducted?	As per RFP, the RFP along with RS document lists the high level requirements. Detailed requirement planning would be done by the bidder during the project planning phase.
Bidder_8	337	Requirement specification				Can you please share any reference document available for Risk Based Supervision Process?	As per RFP, the RFP along with RS document lists the high level requirements. Detailed requirement planning would be done by the bidder during the project planning phase.

Bidder	S.No.	Volume	Clause/Section	Bidding Document Reference(s) (RFP volume / section number/ page)	Content of RFP requiring Clarification	Points of clarification required	IFSCA's Response
Bidder_8	338	Requirement specification				What kind of Analysis Model is currently in use in IFSCA? If you can specify	As per RFP, the RFP along with RS document lists the high level requirements. Detailed requirement planning would be done by the bidder during the project planning phase.
Bidder_8	339	Requirement specification	3.7.1.5			Refer 3.7.1.5 Interconnectedness System, Please clarify the exact requirement, does this interconnection need to be documented or should this be a parameter of RBS Score ?	As per RFP, the RFP along with RS document lists the high level requirements. Detailed requirement planning would be done by the bidder during the project planning phase.