S. No	Page No.	Clause No.	RFP Clause	Bidder Remarks	Banks Remark
1	2	GEM BID Document	RA Qualification Rule H1-Highest Priced Bid Elimination	Kindly confirm whether Bank will be eliminating H1 bidder from RA participation.	Please be guided by RFP clause 1.5
2	5	KEY INFORMATION	Bid Security (EMD)	We are registered under Medium Category form Udyog Aadhar under MSME and have the valid certificate. Please confirm if we are eligble for waiver of EMD.	Please be guided by RFP
3	5	KEY INFORMATION	last date of Submission of Bids (Online & Offline both)	We request bank for extention of submission at least 3 weeks over the declared timeline (Online & Offline).	Please refer Addendum 1
4	5	KEY INFORMATION - Submission of bids	RFP document along with all annexures and necessary documents needs to be submitted both online (scanned copy) on Gem portal and offline (Physical copy) before bid submission timeline at below address:- Punjab & Sind Bank, Head office Reconciliation Department, A-25, 2nd Floor, Community Centre, Jwala Heri, Paschim Vihar, New Delhi- 110063	We request bank to clarify on the list of documents required to be submitted offline (Physical copy) along with the bid submission.	All the documents are to be submitted online as well as offline
5	6	KEY INFORMATION	Bank Guarantee towards Earnest Money Deposit, integrity pact and all such Declarations/ Forms/ Formats/ Documents etc. asked in the RFP, which need to be submitted on Stamp Paper shall be submitted along with RFP Documents both Online (Scanned Copy) on GeM portal and Offline (Original) within the stipulated timeline by the bidder before bid submission timeline as mentioned above	For offline document submission, we reuqest bank to allow atleast 5 working days from the date of Online submission to submit the hard copy (offline) documents.	All the documents are to be submitted online as well as offline
6	10	1.1 Minimum Eligibility Criteria for the Bidders:	EC-2 Bidder or its technology partner should have its own transaction reconciliation software or OEM license to use the same. OEM or their authorized distributor in India can directly bid in the tender but both of them cannot bid for the same make. The bidder should have handled minimum 25 lakhs transactions per day. Further the Proposed solution should have capacity to process at least 1 Crore transactions per day.	We are White Label ATM deployer and have currently deployed 12800 ATMS across the country and are doing reconciliation for these Atms. We are processing 12 lakhs transaction per day NFS Accurer Transactions. We request bank to bank to amend the clause to "The bidder should have handled minimum 12 lakhs transactions per day"	Please refer Addendum 1
			Documents required - Certificate from at least two Banks (clearly mentioning the volume handled for Reconciliation of transactions) to be submitted.	In the Document to support our claim allow us to submit Self Certificate.	Please be guided by RFP
7	10	EC-2	Bidder or its technology partner should have its own transaction reconciliation software or OEM license to use the same. OEM or their authorized distributor in India can directly bid in the tender but both of them cannot bid for the same make. The bidder should have handled minimum 25 lakhs transactions per day. Further the Proposed solution should have capacity to process at least 1 Crore transactions per day.	Could you please relax the clause to include "Bidder/OEM should have its own transaction....." a) We are doing reconciliation of NFS Acquirer for the last 10 years for White label ATM deployed by us. We request bank to consider this and accordingly amend the EC-6 and allows us to submit Self Certificate as documentary certificate. b) Request bank to relax the cluase as follows;	Please be guided by RFP
8	11	1.1 Minimum Eligibility Criteria for the Bidders:	EC-6 The bidder or its technology partner should have minimum of 3 years of experience in implementation of Digital Transactions Reconciliation solution and Reconciliation services in at least two Public Sector Banks / Private Sector Banks in India and handling such operations in last 3 years as on RFP submission date. Documents required - Letter from at least two banks to be enclosed with the Technical Bid document mentioning the period for which the services provided.	The bidder or its technology partner should have minimum of 2 years of experience in implementation of Digital Transactions Reconciliation solution and Reconciliation services in at least two Public Sector Banks / Private Sector Banks in India and handling such operations in last 3 years as on RFP submission date. b) The bidder or its technology partner should have minimum of 2 years of experience in implementation of Digital Transactions Reconciliation solution and Reconciliation services in at least two Public Sector Banks / Private Sector Banks in India and handling such operations in last 2 years as on RFP submission date. c) Requesting to include NBFC's or Financial Services along-with Public or Private Sector Banks and minimum experience to 2 Years instead of 3. The bidder or its technology partner should have minimum of 2 years of experience in implementation of Digital Transactions Reconciliation solution and Reconciliation services in at least two Public Sector Banks / Private Sector Banks / NBFC's / Financial Services Client in India and handling such operations in last 3 years as on RFP submission date.	Please be guided by RFP

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9	11	1.1 Minimum Eligibility Criteria for the Bidders:	EC-7 The Bidder should be an ISO 9001: ISMS 27001 certified for the service and data security should be ISO 27001 certified and recently audited.	Request bank to Delete this Clause.	Please be guided by RFP
10	11	1.1 Minimum Eligibility Criteria for the Bidders:	EC-9 The application software offered should have adequate scalability fault tolerance and Disaster recovery arrangement and the bidder should submit certificate from at least two Banks that the Reconciliation/settlement is system driven and services offered are satisfactory.	We request for Self Certificate as documentary evidence.	Please be guided by RFP
11	14		a) The same person or a different person should be authorized who should have Digital Certificate issued in his name and should have authority to quote offer price during On-line Reverse Auction. The details of Digital Certificate like **Name, Digital Key details, Issuing Authority and validity etc. are to be provided.**		
11		1.5 Bid System Offer		As the Reverse auction will be conducted through GeM portal request the Bank to remove this clause.	Please refer Addendum 1
12	19	EMD	Earnest Money Deposit (EMD)/ Bank Guarantee in lieu of EMD:-	Request Bank to look into the following : We request Bank to allow Insurance Security Bonds as an additional instrument for furnishing EMD as per the govt guidelines. As per 6.1.2 (i) in page 106 of the Manual for Procurement of Goods dated June 2022 by Dept of Expenditure, Procurement Policy Division, Ministry of Finance - Bid Security may be furnished in the form of Insurance Surety Bond. This is also as per Office Memorandum No.F.1/1/2022-PPD dated 02.02.2022 of Dept of Expenditure, Ministry of Finance which made amendments to General Financial Rules (GFR), 2017 regarding 'Bid Security' and 'Performance Security' to include Insurance Surety Bonds as Security Instrument.	Please be guided by RFP
13	20	1.17 Performance Bank Guarantee	The successful bidder shall have to submit Performance Bank Guarantee equivalent to 10% of Contract Value (Total Cost of Annexure-XII) to Head office within 20 days of acceptance of purchase order or signing of the contract whichever is earlier	1. We wish to draw your attention to the Office Memorandum No.F.1/1/2022-PPD dated 02.02.2022 by which amendments to General Financial Rules (GFR), 2017 regarding Bid Security' and 'Performance Security' were the Department of Expenditure, Procurement Policy Division, Ministry of Finance has mandated to include Insurance Surety Bonds as Security Instrument. It clearly outlined that the Performance Security may be furnished in form of Insurance Surety Bonds. 2. And we request the bank to consider the Performance Guarantee as 3% of the Contract Value as per industry standards. 10% performance security will lead to blocking entire cash flows of the Bidder to extent of 10% of contract value for entire period and be financially infeasible for bidder. 3. We request Bank to include following clause under Performance Security: "If Govt. releases any amendment for Performance Security under rule of GFR 2017 or any other guidelines, Bank may change the clause of Performance Bank Guarantee accordingly during any time of contract period and Successful bidder should submit the revised PBG accordingly within 30 days from date of order of Bank." We also advise Bank to refer to Office Memorandum Ref.No. F. 1 16/2023-PPD dated 23.05.2023 by Department of Expenditure, Procurement Policy Division, Ministry of Finance on Proportionality in Performance Security for multiyear service contracts	Please be guided by RFP
14	23			In technical evaluation – Technical Presentation/Demo should be added with higher weightage. The reason for this is simply, if we go with Old Criteria's which old players are fulfilling easily, Bank wont get a Technology upgradation and Old players will offer same old Tech stack solutions which are/will not be able to fulfill Bank/Regulators ever changing requirements.	Please be guided by RFP
15	28	1.28	Technical Evaluation The total time to complete the entire activities is **14 weeks from the date of** accepting the purchase order by the successful bidder.	14 weeks to start service is a less time period for such high number of recon processes. Please change this time period to at least 24 weeks from the date of FSD sign-off.	Please be guided by RFP
16	28	1.28	Liquidated Damages- The total of penalties as per SLA and the Liquidated damages will be subject to a maximum of 10% of the overall contract value. Once the maximum deduction is reached, the Bank may consider termination of the Contract at its discretion.	Bidder requests the Bank to modify the clause as follows: The total of penalties as per SLA and the Liquidated damages will be subject to a maximum of 5 % of the Contract Value (or) an amount equal to a pro-rata refund of all one-time or initial license fees paid under this Agreement based upon a five year straight line depreciation beginning from go-live and a pro-rata share of any pre-paid maintenance or periodic license fees paid, whichever is lesser.	Please be guided by RFP

#		Clause	Description	Bidder's Response / Request	Bank's Response
17	28	1.28	Bidder may require to pay penalty for the under mentioned circumstances also. i. Delay in customer credit beyond TAT i.e. Rs 100 penalty per customer per day for delay in credit. ii. Penalty for non-submission of Reports charged by Network provider as per Network. iii. Penalty charged for Banking ombudsman cases, consumer forum cases or RBI cases where bidder has failed to adhere guidelines or TAT. iv. Penalty for non-reporting of shortages within TAT, Rs. 30,000/- per day beyond 20 days. Full amount in case of wrong representment and wrong Pre arbitration rejection. v. Full amount in case of wrong customer credits. vi. Full amount in case of wrong Merchant payments. vii. Bidder will be completely responsible for the loss done by their manpower deployed. Bidder will be completely responsible for the loss in case of system failure. viii. Any Delay in providing the Detailed RCA (Root Cause Analysis) report, bank shall levy penalty of INR 5,000 for each of week of delay or part thereof. ix. In case any complaint registered by the Customer of Bank to the vendor, remains unresolved/ open beyond 24 hours, solely on account of inaction by the selected Bidder, a penalty of Rs.1,000/- (Rupees One thousand only) per instance per day will be levied from the 2nd day, besides recovery of the damages suffered by the Bank, if any, due to such action.	Bidder requests the Bank to park this clause for negotiation with the successful bidder.	Please be guided by RFP
18	29	1.28	Penalty for Audit Gaps/VAPT	It is suggested to change the resolution Period as follows: Issue- High 30 Days Issue- Medium 45 Days Issue- Low 60 Days	Please be guided by RFP
19	31	2.1 Payment Terms	Within 30 days as per GeM terms from the date of receipt of bills accompanied by the complete set of documents required by the bank to process the same and duly supported by MIS of transactions reconciled during the period.	Request the Bank to release the Payments within 15 days from the date of invoice.	Please be guided by RFP
20	32	2.5.c Order Cancellation	c. Bank shall serve the notice of termination to the bidder at least 30 days prior, of its intention to terminate services without assigning any reasons.	a). We request the Bank to modify this clause since the Bidder will be committing significant resources for this project and would need financial certainty for this contract. In case the Bank would like to terminate due to convenience, it should pay the remaining payable amount as per the TCO for the remaining period of the contract. Further, Termination for convenience clause is one-sided and is not in the spirit of a mutual contract between two parties. Bidder will be committing large resources for executing the project and will require Certainty of contract till end of tenure. Request the Bank to delete the clause for termination for convenience. b). Bidder should have right of termination as well.	Please be guided by RFP
21	33	2.6	**Consequences of Termination** In the event of termination of the Contract due to any cause whatsoever, (whether consequent to the stipulated term of the Contract or otherwise), the Bank shall be entitled to impose any such obligations and conditions and issue any clarifications as may be necessary to ensure an efficient transition and effective business continuity of the Service(s) which the Bidder shall be obliged to comply with and take all available steps to minimize loss resulting from that termination/breach, and further allow the next successor Bidder to take over the obligations of the scope of the Contract.	**Bidder proposes to add:** Bidder shall provide exit assistance services as mutually agreed between the Parties up to a maximum period of three (3) months either prior to date of expiration of the Agreement (or) prior to the effective date of termination ("exit assistance period"), provided the Bank shall continue to pay during the exit assistance period at the mutually agreed rates. Parties acknowledge that the Services shall not be extended beyond the tenure of the Agreement, unless a new SLA or an amendment with mutually agreed rates and terms are executed between the Parties.	Please be guided by RFP

Sr No	Page No	Clause No	RFP Clause / Title	Bidder's Query	Bank's Response
			In the event that the termination of the Contract is due to the expiry or the term of the Contract, a decision not to grant any (further) extension by the Bank, the Bidder shall be obliged to provide all such assistance to the next successor Bidder or any other person as may be required and as The Bank may specify including training, where the successor(s) is a representative/personnel of The Bank to enable the successor to adequately provide the Service(s) hereunder, even where such assistance is required to be rendered for a reasonable period that may extend beyond the term/earlier termination hereof. Nothing herein shall restrict the right of The Bank to invoke the Performance Bank Guarantee and other guarantees, securities furnished, enforce the Deed of Indemnity and pursue such other rights and/or remedies that may be available to The Bank under law or otherwise. The termination hereof shall not affect any accrued right or liability of either Party nor affect the operation of the provisions of the Contract that are expressly or by implication intended to come into or continue in force on or after such termination herein		
22	36	2.19	2.19 Set off Without prejudice to other rights and remedies available to the bank, bank shall be entitled to set off or adjust any amounts due to the bank from bidder against any payments due and payable by bank to bidder for the services rendered	Bidder requests the Bank to include prior notice and opportunity of hearing before setting off any payments due and also proposes to add right of suspension be available to the Service Provider in cases where the delay in payment by the bank.	Please be guided by RFP
23	38	3.1	3.1 Dispute Resolution Mechanism	Bidder proposes a neutral venue as Mumbai for Arbitration and courts in Mumbai for jurisdiction	Please be guided by RFP
24	39	3.4	i. All pages of the Bid document should be serially numbered and shall be signed by the authorized person(s) only.	As the documents are to be submitted in the dedicated slots on GeM portal, request the Bank to waive this clause of putting page number.	The page number is mandatory in physical bid
25	39	3.4 Authorized Signatory	iv. A letter of this intent, issued by the Chief Executive Officer, the Director, Proprietor, or any other top level executive, favoring representing executive should be submitted as part of the Technical Bid.	Trust a Board Resolutions signed by Director authorising the authorised signatory should suffice.	Please be guided by RFP
26	39	3.5 Force Majeure	Entire clause	We request Bank to further add the following as part of Force Majeure: Cyber-attacks and break out of Epidemics/ Pandemics or breakage or accident to machinery or equipment.	Please be guided by RFP
27	41	3.9 Intellectual Property Indemnity & Indemnity against Misuse of License	The bidder shall furnish indemnity bond for providing adequate maintenance/service support for their CRM during both warranty and post warranty periods (of minimum 5 years) failing which bank shall have the right to proceed against the bidder for damage legally or otherwise.	Wrong clause, please ratify.	Please refer Addendum 1
28	42	3.10 Legal Compliances	However indemnity would cover direct damages, loss or liabilities suffered by the Bank arising out of claims made by its customers and/or regulatory authorities.	However indemnity would cover damages, loss or liabilities suffered by the Bank arising out of claims made by its customers and/or regulatory authorities if such damages, loss or liabilities occurd	Please be guided by RFP
29	43	3.16	3.16 Limitation of Liability Bidder's aggregate liability under the Contract shall be limited to a maximum of the Contract value. This limit shall not apply to third party claims for IP Infringement indemnity, bodily injury (including Death) and damage to real property and tangible property caused by bidder's gross negligence. For the purpose for the section, contract value at any given point of time, means the aggregate value of the purchase orders placed by bank on the bidder that gave rise to claim, under this Tender	a). Bidder requests to modify the liability as "In no event will the bidder's total aggregate liability to the Bank for any damages solely attributable to the Bidder, during the term of Agreement, whether in contract or tort, exceed the amount actually paid for the past 12 months (i.e. the upfront amount paid shall be prorated to annual billing value of the applicable Attachment) by the Bank to the bidder under Agreement. The said liability limit shall be subject to deduction of total amount of penalties and/or liquidated damages paid (if any) under this Agreement. In no event will the bidder be liable for any damages attributable to the action or inaction of the Bank or its subcontractors/vendors." b). Request bank to consider maximum liability of 1 years revenue and not equal to the contract value.	Please be guided by RFP
30	45	4.2	Cash Reconciliation in ATMs/CRMs/BNAs	Is the MSP cash Reconciliation also part of the Scope of Work?	Presently the cash loading activity is performed... Bank staff only

Sr No	Page No	Clause No	Section Title	Clause Text / Description	Query	Bank's Response
31	45	4.2		Trained staff with required qualifications/experience in delivery channel reconciliation.	What is the total count of staff and hierarchy required for this RFP?	Vendor to depute the sufficient number of staff for smooth functioning of daily Reconciliation of all Digital channels (Ongoing and Upcoing). Further,
32	45	4.2		Aadhaar Enabled Payment System (AePS)/ Bhim Aadhar Pay	Is Agent wallet and commission reconciliation also part of the Scope?	No, agent wallet and commission reconciliation is not part of scope
33	45	4.2		Broad Scope of Work: Prepaid Cards	a). Please let us know how many variants of prepaid card being issued by the bank? b). Request bank to confirm if it is domestic prepaid cards or forex prepaid cards? c). What Schemes are involved for both domestic and forex cards? d). If forex card is in scope, kindly let us know if it is single currency card or Multi-currency in single card? e). In Multicurrency cards, please let us know the number of currencies being used for the customers.	Presently Bank is having Domestic Rupay Prepaid Card
34	45	4.2		Broad Scope of work: o. Other similar products to be launched in near future	This is an open ended statement. In case of any major customisation (more than 5 Man-days) a suitable commercial will be discussed by following the Change Management / Request process.	Any regulatory requirements should be done by Vendor without any additional cost
35	45	4.2		Bidder has to conduct reconciliation of other network also which bank may join during the contract period.	In case of any major customisation (more than 5 Man-days) a suitable commercial will be discussed by following the Change Management / Request process.	Any regulatory requirements should be done by Vendor without any additional cost
36	46	4.2		Fully Automatic Reconciliation Process (as per Bank requirement).	The scope of automation required by the bank is not clear. We request you to further elaborate the requirement & provide us the list of recon process that requires automation	The Reconciliation process for all digital channels, should be without any manual intervention (as per Bank requirement)
37	46	4.3		The project is to be executed on an OPEX Model on per transaction basis; where in the required application reconciliation software, hardware, OS licenses or any other licenses required and the manpower for reconciliation services is to be supplied by the bidder and sized to meet the current and projected future requirement at no additional cost to Bank. The required hardware (Servers, SAN Storage, PCs, network switch, Rack. Etc.), system software has to be provided by the Bidder for primary (PR) and disaster recovery site (DR). The Bidder has to specify the hardware specification including storage being offered in their technical bid. On completion of the contract Period, the Bank shall be entitled to take over all the deliverables and/or the assets from the vendor utilized under this agreement for the purpose of provision of the services at a total consideration of Rupee 1/- and the vendor shall promptly transfer the same free of all lien, charges, liabilities and encumbrances of the Bank.	Does Deliverables and/or Assets also includes Recon Software Solution code base? / What are the existing server and network architecture of the bank to recommend suitable hardware or is the bank looking for a specific hardware ecosystem?	Bank will take over all the hardware / Details will be shared with selected bidder.
38	46	4.3	Hardware, Software & other infrastructure	General	Does the Bank have a private cloud implemented within the Bank? If yes, can the recon application be hosted onto the Bank's private cloud on VMs? Does Bank also have EULA licenses for Oracle VMs?	No, Bank doesn't have a private cloud implemented within the Bank / No, Bank doesn't have EULA license for Oracle VMs
39	46	4.3	Hardware, Software & other Infrastructure	Entire clause	Bank will definitely be able to procure the hardware at much lower cost which will indirectly benefit the bank, hence request bank to procure the hardware, vendor shall share the Hardware sizing.	Please be guided by RFP
40	46	4.3	Hardware, Software & other infrastructure:	Bank has signed ULA Agreement with Oracle for the following items: • Oracle Database Enterprise Edition • Oracle Real Application Clusters • Oracle Partitioning • Oracle Diagnostics Pack • Oracle Tuning Pack • Oracle Weblogic Suite • Oracle Advanced Security • Oracle Data Masking and Subsetting Pack • Oracle Active Data Guard	1. The understanding is that the proposed solution from bidder must support oracle database and oracle weblogic application server. Kindly confirm 2. The understanding is that the mentioned oracle components will be procured/provided by the bank and the bidder is not required to factor the same for costing when arriving at the overall commercials. Please confirm.	Yes, the mentioned Orcle components in RFP will be provided by the Bank
41	46	4.3		Database – Bidder has to ensure that the proposed solution runs on Oracle Database only	There are multiple DBs available and all have their advantages. Request the bank to change this to "DB of bidder's choice, preferably, Oracle. Mandating something stops any innovations that the bidder may do going forward.	Please guide by the RFP

S.No	Page	Section	Clause (RFP)	Bidder's Query / Suggestion	Bank's Response
43	47	4.3 Software & other infrastructure	Any other third party tools / applications required to run the application will also have to be provided by the bidder.	We request bank to confirm on existing software available like Patch Management & Antivirus routing patch management to be done by bidder	Antivirus soulution will be provided by Bank and the patch management to be done by bidder
44	47	4.3 Hardware, Software & other infrastructure:	The space for hosting the solution and for carrying out the operations such as telephone line shall be provided by Bank at any of the Banks premise in Delhi NCR or from any other location decided by the Bank from time to time.	Will bank provide the required desktops for Operations	Bank will not provide the desktop for operations
				Will the desktops be joined in Active Directory Domain.	Yes the desktops be joined in AD Domain
	48			Bank will install the Anti virus on the same and also do the Patching whenever required.	Bank will provide the Antivirus and other patch management to be done by bidder
45	48 4.3	4.3 Hardware, Software & other infrastructure	The bidder must have the provision to customize the solution if required during the tenure of the contract without any additional cost to Bank.	Depending upon complexities of the customization, the timeline to make changes in the application may vary. Please change the clause and it should be decided on mutual agreed timeline and cost, based on discussion.	Any regulatory requirements should be done by Vendor within the timeline given by regulatory authority and at no additional cost to Bank
46	48 4.3	4.3 Hardware, Software & other infrastructure	The bidder should provide all interfaces required with CBS, ATM Switch, DCMS, Web services, other packages provided by the networks, Dispute Tracker of the bidder and any other systems for any interface, if required.	Will the bank team provide the transaction logs like GL, TLF, EJ, etc. via SFTP or are we expected to integrate with respective systems for logs?	Bank will provide the transaction logs like GL, TLF, EJ, etc. via SFTP. Further, if required in future the Bidder has to integrate with respective systems
47	48 4.3	4.3 Hardware, Software & other infrastructure	It will be binding upon the bidder to install the recon solution and integrate it with related systems i.e. CBS, Switch, CRM etc. In case of problem, the same has to be settled by the bidder with the concerned vendors with the help of Bank.	We assume bank will provide necessary API / SDK to integrate with related system, kindly confirm integration	Bidder have to develop the API/SDK required for integration
48	48 4.3	4.3 Hardware, Software & other infrastructure	The successful Bidder has to provide the necessary resources available to manage the application	We request bank to confirm on number of resources required during project execution along with location.	Vendor to depute the sufficient number of staff for smooth functioning of Reconciliation of all Digital channels (Ongoing and Upcoing). Further, also refer
48	48		The turnaround time for reconciliation of any transaction shall be as per the prescribed TAT of NPCI/RBI or decided by Bank. The bidder will be required to follow up with branches, Banks ATM Managed Service Provider and Ministry of Finance (MOF) Service Providers, NPCI, other Banks for obtaining data files/settlement/files/CBR/EJ/IP/ CCTV/DVR Footage or any other information required for reconciliation of ATMs, claim settlement and Network Reconciliation of Transaction. The bidder will be required to handle queries from branches on the reconciled and pending entries etc.	Bank is looking for Settlement, End to End Reconciliation & Dispute Management of Digital Transactions of various digital channels & Other Payment Systems in the Bank. Hence we expect bank to provide the requisite raw data available for bank to proceed with reconciliation as defined by regulatory.	On-site resources of bidder has to generate/download the reports or bidder solution fetch the raw data directly from Bank's server for required raw files for Settlement, End to End Reconciliation & Dispute Management of Digital Transactions of various digital channels & Other Payment Systems in the Bank(as per Bank requirement)
49	49 4.3		Selected bidder has to attend the call and e-mail from the customers on the dedicated phone number and e-mail given by the Bank and act promptly on time bound manner.	It is suggested that calls and e-mails from the branches & customers of the bank are attended by operations team of the bank and then can be further communicated to us.	Please be guided by RFP
50	49 4.3		Bidder should be able to develop system for new products requirement within 15 days of requirement at no additional cost to Bank.	Depending upon complexities of the new product requirement, the timeline may vary. Please change the clause and it should be decided on mutual agreed timeline and cost, based on discussion.	If the customization are more complex, Bank may extend the timelines. Further, if there is any regulatory requirement the same is to be completed within prescribed timeline of Regulatory authority.
51	49 4.3	4.3 Hardware, Software & other infrastructure	Bidder should be able to store online data up to 3 years and store all the data beyond three years in back up hard drive or backup tapes or archival.	Bidder assumes that the Bank will provided all necessary backup tapes for archival storage. Pls confirm.	Backup storage and backup solution have to be provided by Bidder.
				Backup will be taken by Bank and it will be banks responsibility. Please confirm.	
				What is the overall retention policy for Backup and how many years data will be in Disk and Tape, please mention the number of years.	Bidder has to store the data till the end of contract and upon expiry of contract same is to be provided to Bank.
				Production Backup is required or is bank expecting the backup for UAT & DR also.	Production backup is required for both DC and DR
				Please confirm. Please share the backup policy of bank.	
52	50 4.5		Discover Financial Services (DFS)	We understand this will be only for acquiring and Bank is not in issuing of DFS schemes cards.	Presently Bank is not issuing DFS scheme cards, but in future Bank may issue the same.
53	51 4.6		Generation of Potential chargeback reports.	Request bank to elaborate the requirement on how to identify the potential chargebacks.	Based on the amount of transaction
54	51 4.6		Generation of Merchants payment file	Generation of Merchant payment is through the Merchant application where the MDR rates, one time fees, Annual fees, etc are all preconfigured. Recon can handle only transaction level reconciliation. Kindly exclude this requirement.	The bidder has to perform the reconciliation and generate the desired reconciliation reports & ...

#	Page	Clause	Requirement	Query	Response
55	51	4.6	Apart from above reports bidder has to provide all the reports as per the requirement of the bank.	This is an open ended statement. In case of any major customisation (more than 5 Man-days) a suitable commercial will be discussed by following the Change Management / Request process.	Please be guided by RFP
56	51	4.7	Fees Calculation	Request the bank to: 1. to confirm on number of PSPs involved 2. to confirm on the requirement, as fees related to schemes and NPCI files alone are usually done in Recon system. Whereas, Payment gateway or other fees are not part of recon system 3. Also, penalties and other charges cannot be derived in recon system, this can be done if inputs for the same are available through the interchanges / aggregators	Please be guided by RFP and the list of PSPs will be shared with selected bidder
57	52		Dispute Management: Bidder should have end to end Complaint Monitoring System (Portal) in place for complaint resolution. The access of Complaint Monitoring System (Portal) is to be provided to all the Branches/ Controlling offices or any other office as decided by Bank.	Is the portal expected to be exposed to end customer channel (Internet Banking, Mobile Banking etc.) as well?	Please be guided by RFP
58	52	4.8	Dispute management of Tie up and Third Party.	Further, could you please clarify with which system bank envisages to integrate the solution. Does tie-up and 3rd party refer to sub-member bank's or RRB? Elaboration on role of Tie-up and 3rd party required?	Tieup refers to PSPs i.e. NPCI, VISA, MASTER or any other network provider
59	52	4.8	Collection of charge slip from Merchants for chargeback, Retrieval request and other Dispute Received	Collection of charge slip usually is done by POS vendor. However the operations team can raise request to bank for the same. Trust the requirement is on the same lines.	Yes the requirement is on same lines.
60	55	4.14	Card Base report as per card management system.	Will the bank provide the card issuance data as a bulk upload at specific interval or is the solution expected to integrate with CMS through an API? If API integration is needed then Bank will need to provide CMS API and Support in API Integration.	Bidder has to provide the card base reports for all the transactions performed through card. (as per Bank requirement)
61	55	4.14	MIS Reports and Decision Making system: ATM performance report	ATM performance report is usually part of ATM monitoring tool and not recon. Request bank to remove this clause	Please be guided by RFP
62	55	4.34	MIS Reports and Decision Making system: Card Base Report for ATM/Non ATM branches Card Base report as per card management system Monthly card base report Region wise branch wise	Card base is not part of Recon system, request bank to request bank to remove the clauses	Bidder has to provide the card base reports for all the transactions performed through card. (as per Bank requirement)
63	56	4.14	Foreign transaction report according to FEMA.	Is NOSTRO and VOSTRO reconciliation also part of the Scope of Work?	Bidder has to provide the report of international transactions (as per Bank requirement)
64	56	4.15	Generation of fraud monitoring Reports. Apart from above reports bidder has to provide all the reports as per the requirement of the bank.	Request bank to elaborate the requirement as fraud monitoring is usually not part of the Recon system. Kindly explain what is expected out of this.	Bidder has to raise the fraud chargebacks and provide the report of unauthorised transactions(as per Bank requirement)
65	56	4.15	Fraud monitoring reports- Track all transaction which are routed through different accounts	Request the bank to please clarify on this requirement.	Multiple credits in single account from different accounts.
66	58	4.17	The successful bidder should migrate the data from the existing service provider and preserve the data, may require by the Bank or Auditor or any agency in future.	Please name each Recon process from where the data migration of unmatched transaction would be required	Bidder has to migrate the entire data from existing service provider.
67	58	4.19 Adequate Manpower	Bidder should deploy adequate manpower to perform/monitor all the reconciliation activities and should have back up of each resource	a). We understand that as part of the facilities the required seating arrangements, all required office facilities including access to Internet as required, phone and conference facilities, printers, Bank provided transport facilities, access to canteen facilities within the Bank, etc will be provided by Bank. Please confirm this. b).Please state the current headcount of resources deployed by existing vendor for purpose of reconciliation activities. Also, state the expected number of resources to be deployed as part of this new engagement.	a). Bank will only provide the seating arrangement, network, landline and e-mail access. Vendor to depute the sufficient number of staff for smooth functioning of Reconciliation of all Digital channels (Ongoing and Upcoing). Further, also refer the RFP.

#	Clause	Requirement	Query	Response
68	58 4.19 Adequate Manpower	Bidder shall deploy technically skilled & experienced manpower to manage the application, database and servers.	a). Pls share the volumetric information around the number of tickets/incidents experienced in the environment currently.	Details will be shared with selected bidder.
			b). Kindly confirm whether the Bank has any existing Incident Management system (Ticketing tool) that can be leveraged by the onsite team for incident tracking purposes	Vendor has to provide the Incident Management system (Ticketing tool)
			c). Does the vendor have to deploy OTS resources at all the sites including NDR and DR? If yes, pls state the number of resources by level and headcount expected at each location. Also please provide the support window required at each location. Please state the expectation of number of resources required to be deployed along with the skillset and experience requirements for each resource. Also state the onsite support hours for these resources	Vendor to depute the sufficient number of staff for smooth functioning of Reconciliation of all Digital channels (Ongoing and Upcoing). Further, also refer the RFP.
			d). We assume that the manpower implied here comprises of Technical Support to support L1, L2 application support of the Recon Application and L1, L2 support for the OS, Database and Middleware. Kindly confirm this understanding.	Yes vendor has to provide end to end support for entire reconciliation process
69	58 4.19 Adequate Manpower	Bidder should deploy adequate manpower to perform/monitor all the reconciliation activities and should have back up of each resource	Kindly confirm whether the Bank will allow access to bidder's onsite support team to leverage any Cloud based ticketing tool like JIRA from within its DC/DR premises?	No. Please be guided by RFP
70	58 4.19 Adequate Manpower	There should always be two technical resources onsite working for Bank.	Kindly clarify the headcount required onsite by skills, experience requirements and location for both technical operations and recon business operations. Please state the expectations of the skillset and experience requirements of these two technical resources. Also state the onsite support hours for these two resources – e.g. bank's business hours, etc..	Vendor to depute the sufficient number of staff for smooth functioning of Reconciliation of all Digital channels (Ongoing and Upcoing). Further, also refer the RFP. The technical resource should be able to manage the day to day technical issues of recon solution and be able to make customization and development in the provided solution.
71	58 4.19 Adequate Manpower	There should be one team leader onsite with whom Bank officials can communicate directly.	Please state the expectations of the skillset and experience requirements of the team leader resource. Also, kindly confirm that this resource will be working onsite during bank's business hours only.	The team leader should be able to manage the day to day activities related to reconciliation of digital transactions.
72	58 4.19 Adequate Manpower	Bidder shall provide a dedicated Project Manager during and post deployment	Please state the expectations of the skillset and experience requirements of the Project Manager resource. Also, kindly confirm that this resource will be working onsite during bank's business hours only.	The project manager has to be available daily at on-site The team leader should be able to manage the day to day activities related to reconciliation of digital transactions.
73	58 4.19 Adequate Manpower	Should have a 24 x 7 x 365 monitoring / proactive monitoring, technical and functional support team with skilled manpower for support, monitoring and operations	Monitoring is usually a L1 level activity. Kindly state the number of L1 resources required per shift for monitoring purposes. Does this team also have to serve as a Helpdesk and field calls/emails from Banks branches? If yes, how many phone lines will need to be managed?	The project manager has to be available at on-site Vendor to depute the sufficient number of staff for smooth functioning of Reconciliation of all Digital channels (Ongoing and Upcoing). Further, also refer the RFP.
74	59 4.21 Straight through processing		Recon system works based on files received from multiple input sources. Straight through processing may not be practical in our case. Request the bank to please remove this requirement.	Fully Automatic Reconciliation Process (as per Bank requirement) is required for which straight through Processing is required.
75	59 4.21 Escrow mechanism for source code		This is a service wherein bank is paying for the services provided by the bidder. Source code of the solution is required only in case bank is planning to buying the software or intends to run it independent of the bidder. Request the bank to please delete this clause.	Please be guided by the RFP
76	61 5.1	The Bidder should maintain an uptime of 99.7% calculated on a monthly basis.	Since the entire process works on batch processing and in offline mode. Hence, we don't actually need uptime of 99.7% for these activities. Request the Bank to keep the limit of uptime at 95.00% since the entire recon process works on batch processing. Request the bank to please delete this clause.	Please be guided by RFP
			Since the entire process works on batch processing, we don't see the need for 99.70% uptime. Request the Bank to relax uptime to 95%.	NO, Bank will not provide the physical load balancer and Database cluster license
			Bank is expecting solution to be configured in high availability hence we request bank to confirm availability of physical Load Balancer & Database Cluster Licenses.	

Sr	Query No	Clause/Ref	Annexure	Bidder's Comment	Bank's Response
77	70			In RFP document following comment is mentioned "To be stamped in accordance with stamp act". Request bank to clarify of the denomination used for Judicial Stamp paper.	Rs. 100 stamp paper
78	68	General	ANNEXURE - III	Request the bank to accept either Certificate of Incorporation or Commencement of Business as Commencement of Business is not applicable to our organization. Extract of Section 10A. Commencement of business etc. (1) A company incorporated after the commencement of the Companies (Amendment) Ordinance, 2018 and having a share capital shall not commence any business or exercise any borrowing powers unless— (a) a declaration is filed by a director within a period of one hundred and eighty days of the date of incorporation of the company in such form and verified in such manner as may be prescribed, with the Registrar that every subscriber to the memorandum has paid the value of the shares agreed to be taken by him on the date of making of such declaration; and (b) The company has filed with the Registrar a verification of its registered office as provided in sub-section (2) of section 12. (2) If any default is made in complying with the requirements of this section, the company shall be liable to a penalty of fifty thousand rupees and every officer who is in default shall be liable to a penalty of one thousand rupees for each day during which such default continues but not exceeding an amount of one lakh rupees. (3) Where no declaration has been filed with the Registrar under clause (a) of sub-section (1) within a period of one hundred and eighty days of the date of incorporation of the company and the Registrar has reasonable cause to believe that the company is not carrying on any business or operations, he may, without prejudice to the provisions of sub-section (2), initiate action for the removal of the name of the company from the register of companies under Chapter XVIII.] As per the above provisions, The ordinance came into force on 2nd Nov 2018 therefore all the provisions of this section become applicable from 2nd November 2018. Therefore every company having share capital incorporated after 2nd November 2018 has to file declaration for commencement of business. Our company was incorporated on 2nd June, 2004 as a private limited company and later on converted into an unlisted public limited company on 15th March, 2017. As both these activities were done before 2nd November, 2018, the provisions of SECTION 10 A of Indian Companies Act, 2013 – Hence COMMENCEMENT OF BUSINESS are not applicable to our company.	Please refer Addendum 1
79	74		ANNEXURE –IV Minimum Eligibility Criteria	EC-1 Documents Required: Copy of registration and certificate of incorporation of business, and certificate of commencement of business in case of a public limited company. ANNEXURE – V (Certificate from the statutory auditor or cost auditor of the company (in case of companies) or from a practicing cost accountant or practicing chartered accountant (in respect of suppliers other than companies) giving the percentage of local content, on their letter head with Registration Number with seal) (Certificate from the statutory auditor or cost auditor of the company (in case of companies) or from a practicing cost accountant or practicing chartered accountant (in respect of suppliers other than companies) giving the percentage of local content, on their letter head with Registration Number with seal) Request the Bank to accept this annexure signed the Chartered Accountant.	please be guided by RFP
80	76		ANNEXURE-VII	In RFP document following comment is mentioned "To be stamped in accordance with stamp act". Request bank to clarify of the denomination used for Judicial Stamp paper.	Rs. 100 stamp paper
81	78		ANNEXURE-VIII	In RFP document following comment is mentioned "To be stamped in accordance with stamp act". Request bank to clarify of the denomination used for Judicial Stamp paper.	Rs. 100 stamp paper
82	82	Annexure IX	Non-Disclosure Agreement	Bidder proposes to have a mutual NDA signed between the parties as bidder will also be sharing the confidential information.	Please be guided by RFP

Sr. No.	Page No.	Annexure / Clause	Description	Bidder Query	Bank Response
83	82	ANNEXURE-IX NON-DISCLOSURE AGREEMENT	(On Stamp paper of Requisite Value)	However EC-13 on page number 72 states that NDA is to be executed on Bidders letterhead. Request the Bank to clarify whether the NDA should be submitted later only by the successful bidder on Stamp paper. / In RFP document following comment is mentioned "To be stamped in accordance with stamp act". Request bank to clarify of the denomination used for Judicial Stamp paper.	NDA is to be submitted by all the bidders on Stamp paper of Rs. 100/- / Please refer Addendum 1
84	86	ANNEXURE-X REVERSE AUCTION PROCESS	Reverse Auction through E-Procurement	Request the Bank to delete this annexure as the reverse auction would be through GeM portal.	Please refer Addendum 1
85	90	ANNEXURE-XI PRE-CONTRACT INTEGRITY PACT	(To be stamped in accordance with stamp act)	However EC-13 on page number 72 states that Integrity Pact is to be executed on Bidders letterhead. Request the Bank to clarify whether the Integrity Pact should be submitted later only by the successful bidder on Stamp paper. / In RFP document following comment is mentioned "To be stamped in accordance with stamp act". Request bank to clarify of the denomination used for Judicial Stamp paper.	Kindly provide the Pre-Integrity Pact on Stamp paper of Rs. 100/- / Please refer Addendum 1
86	95	ANNEXURE-XII	Reconciliation services for —Cash in ATM/CRM/BNA Quantity for 5 years(Estimated) (B) is 2000	As per the commercial format the ATM qty. of 5 years is mentioned as 2000. Whereas 2000 ATMs are the average number of ATMs for 5 years. In commercials we have to provide cost of 5 years i.e. (2000 x 5 = 10,000 ATMs). Hence request bank to change the quantity to 10,000 to get the exact TCO for 5 years.	Please refer Addendum 1
87	97	ANNEXURE-XIII COMPLIANCE STATEMENT		Request the Bank to delete this annexure as the reverse auction would be through GeM portal.	Please refer Addendum 1
88	98	ANNEXURE-XIV	Letter of Authorization for Reverse Auction	Request the Bank to delete this annexure as the reverse auction would be through GeM portal.	Please refer Addendum 1
89	106	ANNEXURE-XXII	The Solution offered by the Bidder should be Payment Card Industry Data Security Standard (PCI-DSS) compliant solution.	Instead of PCIDSS certified, we are now PCI S3 (Secure Software Standard) certified, which is a standard under the PCI Software Security Framework (SSF), a collection of standards and programs for the security. Bank is requested to make necessary changes in the clause.	Please be guided by RFP
90	108	Annexure XXII(b) Parameter 2	The solution is functioning in minimum 2 Banks in India	Could you please relax the clause to include "The solution is functioning in minimum 2 Banks/NBFCs/Financial Institutions in India". Please also change the scoring to 2 marks each for one Bank/NBFC/FI in India	Please be guided by RFP
91	109	Part Annexure-XXII (B)	The list of technical specifications given above is not exhaustive and bidders must support all regulatory, network, Govt., IBA, NPCI change requests at no extra cost, all the reconciliation needs of the Bank that arise during tenure of the contract.	Addition of new network / channel etc into the Reconciliation system requires a process starting from FSD preparation, development, implementation, UAT, SIT etc. In absence of clear visibility on future changes and new requirements, bank is kindly requested to allow pricing model for these kinds of unforeseen changes.	Any regulatory requirements should be done by Vendor without any additional cost
92	108	Annexure XXII(b) Parameter 5	Largest Single successful implementation for handling Digital Reconciliation Process in terms of No. of transactions per day.	Could you please relax the clause to include Banks/NBFCs/Financial Institutions in India.	Please be guided by RFP
93	108	Annexure XXII(b) Parameter 3	Experience in Number of years for Handling E2E Reconciliation and Dispute management for Digital Transactions in minimum 2 Banks in India.	Could you please relax the clause to include Banks/NBFCs/Financial Institutions in India. Please also change the scoring to 1 marks each for one Bank/NBFC/FI in India	Please be guided by RFP
94	108-109	Annexure XXII(b) Parameter 6 to 10		Could you please relax the clause to include Banks/NBFCs/Financial Institutions in India. Also please change the scores to 2 marks each for one Bank/NBFC/Financial institution in India	Please be guided by RFP
95	108	ANNEXURE-XXIII Functional Specifications		Bidder to confirm compliance to the individual bullet points or each functionality	Bidder to confirm compliance on the individual bullet points
96	115	ANNEXURE-XXIII	Accounting and Third-Party Reconciliation Reconciliation of all incoming and outgoing transaction with regard to NFS, VISA, MasterCard, RuPay and all other network.	Please elaborate more on third party reconciliation and provide details on various input files to be used for this recon.	Please be guided by RFP
97	118	Part Annexure-XXIII (B)	Matrix for Functional Specification (Total marks-100)	Request the Bank to clarify whether the bidder has to fill this annexure or the Bank will give scoring during technical evaluation.	The bidder has to fill the Annexure XXIII, the marks will be given by Bank.

No.			Description / Clause	Bifurcation of marks / Response
98	118	Part Annexure-XXIII (B) –Matrix for Functional Specification		Bifurcation of marks for FC/PC/NC missing
99	119	Part Annexure-XXIII (B)	Preparation of QOC, QMR and monthly reports for VISA, Master card and RuPay respectively, including any other report required time to time for submission to regulatory authorities/ Bank's management.	FC:- Full marks PC:-Marks for compiled portion NC:- 0 Marks
100		Additional Clause Request	Change Requests — Transaction related data required for this report can be produced by Recon system. Trust the requirement is on the same lines. Bidder proposes to include a clause in change requests. Bidder to note that any change requests, including, but not limited to, requests for changes in project plans, scope, specifications, schedule, designs or requirements with respect to the Services and subject to mutually agreed terms between the Parties.	Please be guided by RFP. Any regulatory requirements should be done by Vendor without any additional cost
101		Additional Clause Request	Additional Services — "Additional Services" shall mean any changes, additions or modifications in scope of services, quality, or involve additional efforts, cost and expenses thereto that were mutually agreed through a change request. (for example: costs pertaining to implementation of any mandates from the regulators, change in security framework requirements such as PCI Software Security Framework (SSF) certification). Fees applicable for the Additional Services shall be mutually agreed between the parties.	Any regulatory requirements should be done by Vendor without any additional cost
102		General	Since the DB (Oracle) will be provided by bank, we assume that the database will also be managed by Bank. Also please confirm on the OS Patch Management, it will be done by Bank.	Bidder is required to size, design, implement, monitor, Maintain and Manage Database for recon application for the entire contract durations. System software has to be provided by the Bidder
103		General	Antivirus will be provided by Bank and will be managed by Banks team. Please confirm.	Antivirus will be provided by Bank
104		General	The understanding is that the following will be provided by the bank 1.DC Site location with connectivity 2.DR Site location with connectivity	DC/DR site location with network connectivity point
105		General	Request bank to specify the following 1.DC Location 2.DR Location 3.Location where bidder resources need to be deployed for activities such as business operations, technical operations etc.	The details will be shared with selected bidder