

**RFP Reference No. PSBA/PROC/2026-27/0041
dated 30/04/2026**

**Request for Proposal for Common Platform for
end-to-end Digitization of Property Valuations
and Data Analytics**

The information provided by the bidders in response to this RFP Document will become the property of PSB ALLIANCE PRIVATE LIMITED. And will not be returned. The company reserves the right to amend, rescind, reissue this RFP Document and all amendments will be advised to the bidders, and such amendments will be binding on them. The company also reserves it's right to accept or reject any or all the responses to this RFP Document without assigning any reason whatsoever.

This document is prepared by PSB ALLIANCE PRIVATE LIMITED for Selection of Service Provider for Common Platform for end-to-end digitization of property valuations and data analytics

It should not be reused or copied or used either partially or fully in any form.

Disclaimer

While the document has been prepared in good faith, no representation or warranty, express or implied, is or will be made, and no responsibility or liability will be accepted by the Company or any of its employees, in relation to the accuracy or completeness of this document and any liability thereof expressly disclaimed. The RFP is not an offer by the Company, but an invitation for Service Providers' responses. No contractual obligation on behalf of the Company, whatsoever, shall arise from the offer process unless and until a formal contract is signed and executed by duly authorized officials of the Company and the Bidder.

PSB Alliance Private Limited (hereinafter referred to as "Company" / "PSB Alliance") invites proposals from interested and eligible bidder vide PSBA/PROC/2026-27/0041 for Common platform for end-to-end digitization of property valuations and data analytics with proven capabilities to configure, deploy, integrate and support a cloud-based Platform. The selected vendor will be responsible for delivering the complete SaaS solution including customization, integration with existing bank systems, onboarding of users (bank/valuers/lawyers etc.), data security, ongoing maintenance and support services. For the purpose of this RFP, the vendor will be the single point of contact for the Company and will be entirely responsible for the performance, availability, security, and reliability of the platform delivered under this RFP.

Schedule of Events

RFP Reference No.	:	PSBA/PROC/2026-27/0041 dated 30/04/2026
Date of RFP Document	:	Thursday, 30/04/2026
Last date for submission of queries	:	Monday, 11/05/2026
Date of Pre-Bid Meeting	:	<p>Thursday, 14/05/2026 at 3.30 PM Address: PSB Alliance Private Limited Unit 1, 3rd Floor, VIOS Commercial Tower, Near Wadala Truck Terminal, Wadala East. Mumbai-400 037.</p> <p>Pre-bid meeting in person would be preferred. However, in the event any Bidder prefers to attend the pre-bid meeting via any on-line mode then the Bidder as part of the pre-bid queries must request the same through email communication only. Bidders who have only requested for attendance through on-line mode as part of the pre-bid queries will be sent a link separately to their respective mail IDs mentioned for correspondence.</p>
Last date for submission of RFP Response	:	Thursday, 04/06/2026 till 3.00 PM
Address for Submission of Bids	:	<p>PSB Alliance Private Limited Unit 1, 3rd Floor, VIOS Commercial Tower, Near Wadala Truck Terminal, Wadala East. Mumbai-400 037.</p>
Date of Opening of Eligibility Bids	:	Thursday, 04/06/2026 at 3.30 PM
Date of Technical presentation	:	Date and Time will be communicated to qualifying Bidders later
Issued By	:	PSB Alliance Private Limited
Contact Person & Mobile number	:	Ms. Priyanka Upadhyay-98196 90986 Mr. Vaibhav Khatri-73040 29079
Email	:	Dsb.product1@psballiance.com vaibhav.khatri@psballiance.com
Non-refundable Tender Application Fee	:	<p>Tender Application fee of Rs. 10,000/- (Rupees Ten Thousand only) is to be submitted on or before the bid response submission by way of a Demand Draft favouring PSB Alliance Pvt Ltd. payable at Mumbai OR NEFT as per the detailed below:</p> <ul style="list-style-type: none"> • Payee Name: PSB Alliance Private Limited, • A/c No.: 41204656705 • IFSC Code: SBIN0001821 • Account Type: Current A/C
Earnest Money Deposit (EMD) can be deposited by means of a Bank Guarantee issued by a Scheduled Commercial Bank OR NEFT as per Annexure-11	:	<p>INR 2,00,000/- (Indian Rupees Two Lakhs only) Validity period- Valid for a period of 6 months with a claim period of 6 months.</p>

Contents

1. Introduction.....	8
a. About PSB Alliance.....	8
b. Project Objective.....	8
c. Strategic Objectives.....	9
d. Scope Definition.....	10
e. Note.....	10
f. Tender Document.....	10
2. Structure of RFP.....	12
3. Eligibility Criteria.....	13
4. Scope of Work.....	15
a. Scope Summary.....	15
b. Proposed Solution Workflow.....	16
c. Detailed Scope of Work.....	17
d. Technology Stack.....	22
e. Solution Design.....	24
a. Parameter Driven.....	24
b. Workflows	24
c. BI & Reporting	24
d. Application Development	25
e. DevOps and Release Management	25
f. Application Design	26
g. Design customer journeys and workflows	26
f. Application Requirements	26
g. Hosting Infrastructure and Operations Management	34
h. Design Specifications	35
i. Integration / Interface Requirements	36
j. Software Development Life Cycle Methodology	36
k. Security	37
l. Solution Testing (SAAS Platform)	38
m. Solution Rollout and Implementation Strategy	38
n. Training to PSB Alliance users	39
o. Operations Support, Application Maintenance & Service Mgmt.	40
5. Project Management and Monitoring Implementation Services	41
a. Project Management	41
b. Application Standard Support and Maintenance	43
c. Manuals/Documents	44

d. Other Important Considerations.....	44
e. Data Cohort Applicability.....	45
6. Roles and responsibilities of the participating stakeholders.....	45
a. Role of PSB Alliance post selection of the vendor	45
b. Role of the Vendor post selection.....	46
c. Role of Banks.....	47
7. Terms & Conditions.	48
7.1 Terms of Assignment	48
7.2 Amendment of Bidding Documents	48
7.3 Confidentiality of Bid Document	48
7.4 Documents Consisting of the Bid	48
7.5 Adherence to Terms & Conditions	49
7.6 Execution of Agreements/ NDA	49
7.7 Substitution of Project Team Members	49
7.8 Professionalism	49
7.9 Expenses	49
7.10 Performance Bank Guarantee	49
7.11 Single Point of Contact	50
7.12 Applicable Law and Jurisdiction of Court	50
7.13 Project Timeline	50
7.14 Liquidated Damages	50
7.15 Insurance- Obligations of Vendor	51
7.16 Force Majeure	51
7.17 Authorized Signatory	52
7.18 Indemnity	52
7.19 Assignment	52
7.20 No Employees- Employee Relationship	52
7.21 Vendor’s Liability	52
7.22 Intellectual Property Right	53
7.23 Subcontracting	53
7.24 Dispute Resolution	53
7.25 Ownership of Deliverables	54
7.26 Exit Management	54
7.27 Contract Period	54
7.28 Integrity Pact	54
7.29 Payment Terms	55
7.30 Erasures of Alteration	56

7.31 Right to Accept any bid and to Reject any or all bids/ Cancellation.....	56
7.32 Softcopy of Tender Document	57
7.33 Awarding of Purchase Order	57
7.34 Exclusivity	57
7.35 Compliance with Statutory and Regulatory Provisions	57
7.36 Conflict of Interest	58
7.37 Publicity	58
7.38 Earnest Money Deposit	58
7.39 Confidentiality	59
7.40 Termination	61
7.41 Jurisdiction	62
7.42 Notices	62
7.43 Security	62
7.44 Audits	62
7.45 Risk & Title	63
8. General Instructions	63
8.1 Registration of RFP Process	63
8.2 Request for Additional Information	63
8.3 Pre-Bid Meeting	63
8.4 Disqualification	64
8.5 Language of Bid	64
8.6 Period of Validity of Bids	64
8.7 Errors and Omissions	64
8.8 Amendment of Bidding Documents	64
8.9 Authorization to Bid	64
8.10 Recipient Obligation to Inform Itself	65
8.11 Cost Borne by the Respondent	65
8.12 No Legal Relationship	65
8.13 Three Bid System	65
8.14 Acceptance to Terms	66
8.15 Submission to Company	66
8.16 Late Bids	67
8.17 Modification and Withdrawal of Bid	67
8.18 Bid Opening	67
9. Evaluation Process	69
9.1 Objective of the Evaluation Process	69
9.2 Normalization of Bids	69

9.3 Preliminary Examination of Offers	70
9.4 Eligibility Criteria Evaluation	70
9.5 Technical Evaluation Process	71
9.6 Clarification of Bids	70
9.7 Technical Bid Evaluation Criteria	71
9.8 Commercial Evaluation Process	74
9.9 Final Evaluation: Weighted Techno-Commercial Evaluation	75
9.10 Key Guidelines	77
9.11 Nature of Bid	77
10. Data ownership, Confidentiality and Security Governance	77
10.1 Security, Configuration, Monitoring and Audit	78
10.2 Service Levels & Penalties	79
10.3 Service Availability SLA Production	80
10.4 Support SLA (Incident Response and Resolution)	80
10.5 Project Implementation and Escalation.....	80
10.6 Support and Operations Escalation.....	81
10.7 Governance and Reporting.....	81
10.8 Penalty	82
11. Annexure	84
11.1 Annexure 1- Eligibility Criteria Compliance Form	84
11.2 Annexure 2- Functional Specification Criteria Compliance Form	87
11.3 Annexure 3- Technical Specification Criteria Compliance Form	88
11.4 Annexure 4 – Bidders’ Capability Criteria Compliance Form	89
11.5 Annexure 5- Commercial Bill of Material.....	90
11.6 Annexure 6: Proposal Format.....	91
11.7 Annexure 7: Commercial Compliance Certificate.....	93
11.8 Annexure 8: Compliance Certificate.....	94
11.9 Annexure 9: Proposed Agency Profile.....	95
11.10 Annexure 10: Confirmation of Terms & Conditions.....	96
11.11 Annexure 11: Tender Offer Cover Letter.....	97
11.12 Annexure 12: Submission Checklist.....	98
11.13 Annexure 13: Pre-Bid Query Format.....	100
11.14 Annexure 14: NDA Format.....	101
11.15 Annexure 15: Performance Bank Guarantee Format.....	105
11.16 Annexure 16: Integrity Pact.....	108
11.17 Annexure 17: Format for Earnest Money Deposit (EMD) Bank Guarantee.....	114

1. Introduction

a. About PSB Alliance

PSB Alliance Private Limited (herein after referred to as the “Company/PSBA/PSB Alliance”) is jointly owned by 12 Public Sector Banks in India primarily focusing on delivering innovative & customer friendly technology solutions. The intent of the Company is to drive common initiatives on behalf of all the 12 Public Sector Banks, by providing them with a common platform and latest technology solutions in a safe, secure, and cost-effective manner.

As the Company has been created jointly by all 12 Public Sector Banks (PSBs), it can act as an intermediary for all the PSBs and create a common applications/platform by drawing on the experience and inputs from these Banks and taking advantage of the combined scale of operations. This will help the PSBs to lower their cost of acquiring new business platforms/technologies and at the same time will benefit their customers to have access to the latest technology coupled with standard robust processes.

Project Objective

The Company, acting on behalf of participating Public Sector Banks (PSB), invites proposals from eligible and experienced technology partners for offering a Common platform for end-to-end digitization of property valuation and data analytics.

This initiative is a strategic industry led transformation program intended to establish a single, standardized, secure and data driven digital infrastructure for property valuation, legal verification, Approved Project Finance (APF) and allied intelligence services across India’s public sector banking ecosystem.

The objective of this Request for Proposal (RFP) is to select a vendor with proven expertise and experience in delivering and maintaining a SaaS based comprehensive, multi-tenanted bank grade end-to-end digital property valuation solution and data analytics.

This selected vendor shall deliver a unified platform that enables:

- End-to-end digitization of entire valuation, legal and APF workflows in a single solution (providing bank grade secure web and mobile application for valuers, lawyers and other authorized ecosystem participants).
- Secure Integration with member banks internal systems/ Loan Origination Systems etc.
- Ecosystem wide adoption of valuers, lawyers and allied participants – To ensure complete support to be provided for all the participating stakeholders and have already proven multi bank usage in the Indian market.
- Generation of real-time advanced bank data analytics for portfolio management, risk assessment, vendor performance, pricing trends, etc. for data-based decision making.
- Generation of anonymized aggregated market and risk intelligence data analytical insights across the platform.

This PSB led platform shall serve as a national digital infrastructure for public sector bank property linked lending, risk and market intelligence, aligned with regulatory expectations, public policy objectives, and the future and long terms financial stability of public sector banking system. This strengthens the National Housing Finance objectives by contributing to standardized valuation practices and improved mortgage decisioning. Further, the platform shall be scalable and extensible, with the capability to be offered to Private Sector Banks, Financial Institutions (FIs), Non-Banking

Financial Companies (NBFCs), and other lenders, thereby fostering a broader ecosystem approach and driving industry-wide efficiencies.

The total contract period will be 5 years and shall be further renewed or extended based on mutual agreement between the Company and the selected vendor. The solution can be offered to other Banks/Lenders as per the requirement.

b. Strategic Objectives

The strategic objectives of this project are as follows:

1. **Standardize Property Valuation (including legal and APF) processes** – Establish a consistent, auditable, and regulator aligned workflows across all participating Public Sector Banks/other lenders.
2. **Improve Turnaround time, quality and transparency** – Reduce manual intervention, process fragmentation and valuation variability while improving traceability, auditability, efficiency, and decision quality.
3. **Strengthen Risk Management and Early Warning Signals** – Enable banks to identify outliers, pricing inconsistencies, concentration risks and early indicators of stress (including potential NPAs) through real time and aggregated analytics.
4. **Create Ecosystem Level Market Intelligence** – Leverage anonymized, aggregated valuation data across PSBs to generate market benchmarks, trend analysis and shared insights that are not possible within isolated bank systems.
5. **Enable Nationwide Digital Adoption** – Ensure seamless onboarding, training and sustained adoption by valuers, lawyers and allied ecosystem participants across urban, semi-urban, and rural geographies.
6. **Support Government and Regulatory Objectives** – Align with RBI, NHB, Cert-in, DPDP Act 2023, and broader Government of India objectives including financial stability, housing finance transparency and systemic risk reduction.

The Company envisions this Platform not only as a transactional system but as a shared intelligence layer for the Public Sector banking ecosystem. The selected vendor must support:

- Aggregation of anonymized valuation, legal and APF data across participating PSBs.
- Generation of ecosystem-level benchmarks, trends, and risk indicators.
- Role-based access to aggregated insights without compromising bank data ownership.

All raw transactional data shall remain the property of the respective banks. However, anonymized and aggregated insights generated by the platform shall be made available to participating PSBs to support:

- Market trend analysis
- Pricing consistency
- Portfolio-level risk assessment
- Valuer and vendor performance benchmarking
- Early warning indicators for stressed assets and potential NPAs

Bidders must demonstrate existing, functional capabilities to generate such insights at scale and must not rely solely on conceptual or future-roadmap representations.

c. Scope Definitions

In Scope

This RFP seeks proposals for a live, configurable, cloud native SaaS Platform which:

- Is deployable in production for BFSI clients.
- Supports simultaneous usage by multiple banks with strict tenant isolation.
- Digitizes end to end property valuation, legal and APF workflows.
- Enables real time and historical analytics at bank and ecosystem levels.
- Supports large scale onboarding and training of external ecosystem participants.

The platform must be configuration driven, enabling bank specific workflows, report templates, approval hierarchies without costly and timely development and code changes.

d. Please Note

- This is an open RFP available to all the bidders who meet the criteria laid down in the RFP.
- The prospective bidder will be invited to attend the pre-bid meeting at Office or through the online mode.
- All costs and expenses (whether in terms of time or material or money) incurred by the Recipient/ Bidder in any way associated with the development, preparation and submission of responses, including but not limited to attendance at meetings, discussions, demonstrations, etc. and providing any additional information required by the Company, will be borne entirely and exclusively by the Bidder.
- Tender offers will be opened in the presence of the bidder's representatives who choose to attend the opening of tender on the specified date, time and place.
- Technical Specifications, Bill of Material document, Terms and Conditions and various formats and proformas for submitting the tender offer are described in the tender document and Annexures.

e. Tender Document

The tender document may be downloaded from the Company's official website <https://www.psballiance.com/tenders-and-notices.html>

Disclaimer

The information contained in this RFP document, or any information provided subsequently to Bidder(s) whether verbally or in documentary form by or on behalf of the Company, is provided to the Bidder(s) on the terms and conditions set out in this RFP document and all other terms and conditions subject to which such information is provided.

This RFP is neither an agreement nor an offer and is only an invitation by Company to the shortlisted Bidders for submission of bids. The purpose of this RFP is to provide the Bidder(s) with information to assist the formulation of their proposals. This RFP does not claim to contain all the information each bidder may require. Each Bidder should conduct its own investigations and analysis and should check the accuracy, reliability and completeness of the information in this RFP and obtain independent advice, wherever necessary. Company makes no representation or warranty and shall incur no liability under any law, statute, rules or regulations as to the accuracy, reliability or completeness of this RFP. Company may in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information in this RFP. The Company in no way is responsible for any assumptions made by the bidder. The bidder will need to factor in all services and costs to meet the requirements of the RFP and the Company will at no time accept any plea from the bidders for any assumptions, deviations or omissions made by them.

2. Structure of RFP

1. An overview of services to be provided by the Bidder.
2. An overview of the scope of work, technology stack, solution architecture, hosting infrastructure, support services required from the Bidder.
3. The eligibility criteria assessment, technical evaluation and commercial evaluation methodology which shall be followed to select the successful Bidder.
4. The terms and conditions to which this RFP and the Bidder responses shall be subject to the terms and conditions to which this RFP and the Bidder responses shall be subject to are set out herein and in any subsequent addenda or clarifications issued by PSB Alliance. PSB Alliance shall enter in a separate contract after selecting the successful bidder, which shall detail the terms and conditions.
5. Roles and Responsibilities of the participating stakeholders.

A detailed set of annexures is provided to the bidder for formulation of responses for evaluation covering sections such as functional requirements, technical requirements, solution architecture requirements, proposed team fitment/ strength, training the requisite personnel, etc. The list of such annexures is provided in the table below

Bid Formats are attached to this document:

Document/Letter / Format
Annexure 1: Eligibility Criteria Compliance
Annexure 2: Functional Specification Criteria Compliance Scoring Form
Annexure 3: Technical Specification Criteria Compliance Scoring Form.
Annexure 4: Bidder's Capability Criteria Compliance Scoring Form
Annexure 5: Commercial Bill of Material
Annexure 6: Proposal Format
Annexure 7: Commercial Compliance Certificate
Annexure 8: Compliance Certificate
Annexure 9: Proposed Agency Profile
Annexure 10: Confirmation of Terms & Conditions
Annexure 11: Tender Offer Cover Letter
Annexure 12: Submission Checklist
Annexure 13: Pre-bid query format
Annexure 14: Non-Disclosure Agreement
Annexure 15: Performance Bank Guarantee Format
Annexure 16: Integrity Pact
Annexure 17 : Format for Earnest Money Deposit (EMD) Bank Guarantee

3. Eligibility Criteria

#	Eligibility Criteria	Documents Required
1	The Bidder/SI/Vendor should be a company registered under Companies Act, 1956 and Companies Act 2013/ LLP registered under LLP Act, 2008. The Vendor should be registered for GST. It should not be individual/ proprietorship firm/ HUF etc.	1. Copy of the Certificate of Incorporation issued by the Registrar of Companies.
2	The Bidder should have been in existence for a minimum period of three (3) years in India	1. Copy of the Certificate of Incorporation issued by the Registrar of Companies
3	<p>Average Annual Turnover / Revenue for the last three (3) financial years (F.Y. 2023-2024, F.Y. 2024-2025 and F.Y. 2025-2026) as per audited Balance Sheet should be greater than Rs. 2 Crores.</p> <p>In case the bidder is a 100% subsidiary of a parent company, the experience and financial strength of the parent company may be considered for meeting the eligibility requirements.</p> <p>In case of MSME/Start-up:</p> <p>Average Annual Turnover / Revenue for the last three (3) financial years (F.Y. 2023-2024, F.Y. 2024-2025 and F.Y. 2025-2026) as per audited Balance Sheet should be greater than Rs. 50 lakhs.</p> <p>In case the bidder is a 100% subsidiary of a parent company, the experience and financial strength of the parent company may be considered for meeting the eligibility requirements.</p>	1. Copies of the Audited financial statements for FY 2023-24, FY 2024-2025 & FY 2025-2026 should be submitted.
4	The Bidder must have a positive net worth and should be profitable in the last Financial year (F.Y. 2025-2026).	<p>1. An unqualified certificate from a Chartered Accountant to be submitted.</p> <p>2. Copies of the Audited financial statements for FY 2023-24, FY 2024-2025 & FY 2025-2026 should be submitted.</p>
5	Bidder/Parent Company of the Bidder/Promoter(s) of the Bidder should not be under debarment/blacklist period for breach of contract/fraud/corrupt practices by any Scheduled Commercial Bank/ Public Sector Undertaking /any regulatory body etc., IBA, RBI, or State or Central Government or their agencies/ departments on the date of submission of Application for this RFP. In case of merger /acquisition / purchase / takeover, this clause would be applicable to both the organizations. i.e., in case any one of the organizations is blacklisted, then the same would	1. Self-declaration to this effect on the Bidder(s) letterhead from authorized signatory should be submitted.

	be applicable to both organizations	
6	The Bidder should hold a valid GST Number & PAN Card and should be registered with the appropriate authorities for all applicable statutory taxes/duties.	<ol style="list-style-type: none"> 1. Copy of GST certificate to be submitted. 2. Copy of PAN Card to be submitted.
7	The Bidder on their roles should at least have 20 employees based in India.	<ol style="list-style-type: none"> 1. Letter of confirmation (self-certified letter) highlighting number of employees duly signed by the authorized signatory. 2. PF challan/ESIC document
8	The Proposed solution of digital valuations should be Live in at least one(1) Scheduled commercial Bank/ NBFC/FI in India	<ol style="list-style-type: none"> 1. Self-declaration to this effect on the Bidder(s) letterhead from authorized signatory should be submitted. 2. A copy of work order/ contract copy/agreement/ letter from the client for the specified solution with satisfactory execution.
9	Bidder should submit an Under-taking regarding compliance of all Laws, Rules, Regulations, ByLaws, Guidelines, Notifications existing as on date or to be issued from time to time by statutory/ regulatory bodies etc.	<p>Undertaking on the letterhead (signed by an authorised signatory) confirming that it will comply with applicable Indian laws and regulatory directions relevant to the scope of services under this RFP, including:</p> <ol style="list-style-type: none"> 1. Information security / cyber security directions (as applicable), 2. Data protection and privacy obligations (as applicable), and 3. Cloud/data residency requirements stated in this RFP.

PSB Alliance reserves the right to verify references provided by Bidder independently. Any decision of PSB Alliance in this regard shall be final, conclusive and binding upon the bidder. Company may accept or reject an offer without assigning any reason whatsoever.

Note:

1. Bidders need to ensure compliance with all eligibility criteria mentioned above.
2. In case of corporate restructuring, the earlier entity's incorporation certificate, financial statements, credentials etc. may be considered.
3. In case of business transfer where Bidder has acquired a Business from an entity("Seller"), work experience credentials of the Seller in relation to the acquired business may be considered.
4. While submitting the bid, the Bidder is required to comply with inter alia the following CVC guidelines detailed in Circular No. 03/01/12 (No.12-02-6 CTE/SPI (I) 2 / 161730 dated 13.01.2012): Commission has decided that in all cases of procurement, the following guidelines may be followed:

- a. *In RFP, either the Indian agent on behalf of the Bidder/OEM or Bidder/OEM itself can bid but both cannot bid simultaneously for the same item/product in the same RFP. The reference of 'item/product' in the CVC guidelines refer to 'the final solution that bidders will deliver to the banks.*
- b. If an agent submits a bid on behalf of the Bidder /OEM, the same agent shall not submit a bid on behalf of another Bidder /OEM in the same RFP for the same 'item/product.'

4. Scope of Work

a. Scope Summary

PSB Alliance seeks to engage a technology partner with proven, demonstrable experience in delivering and operating a production-grade, multi-bank, data-driven SaaS platform for property valuation, Approved Project Finance (APF) project management, legal workflows and allied intelligence services within the Indian BFSI ecosystem.

Based on the scope provided in the RFP, the bidder is free to propose any additional solutions apart from what has been mandated in the RFP. In the event the bidder is proposing any additional solutions then the bidder is requested to provide the details of such solutions as part of their response to the RFP.

Business Objective

By implementing this unified digital property valuation platform, PSB Alliance aims to modernize and standardize the entire mortgage valuation ecosystem across all Public Sector Banks. The objective is to provide a fully digitized, transparent, and efficient valuation platform that reduces turnaround times, improves accuracy, strengthens risk management, and enhances customer experience in one of India's fastest growing lending segments. This initiative will help PSBs scale their mortgage portfolios more confidently, reduce operational inefficiencies, and deliver seamless, consistent, and customer centric valuations nationwide growing lending segments. This will also enable PSBs to leverage aggregated industry data insights to manage portfolio risk and support governments initiative of housing for all. In the future, this platform will serve as a central nodal solution, integrating with multiple information sources as required. It will consolidate all relevant data in one place, enabling banks to perform comprehensive validations and checks for effective risk management and informed decision-making.

End-to-End Architecture

The Solution should have a compatible end-to-end IT architecture covering:

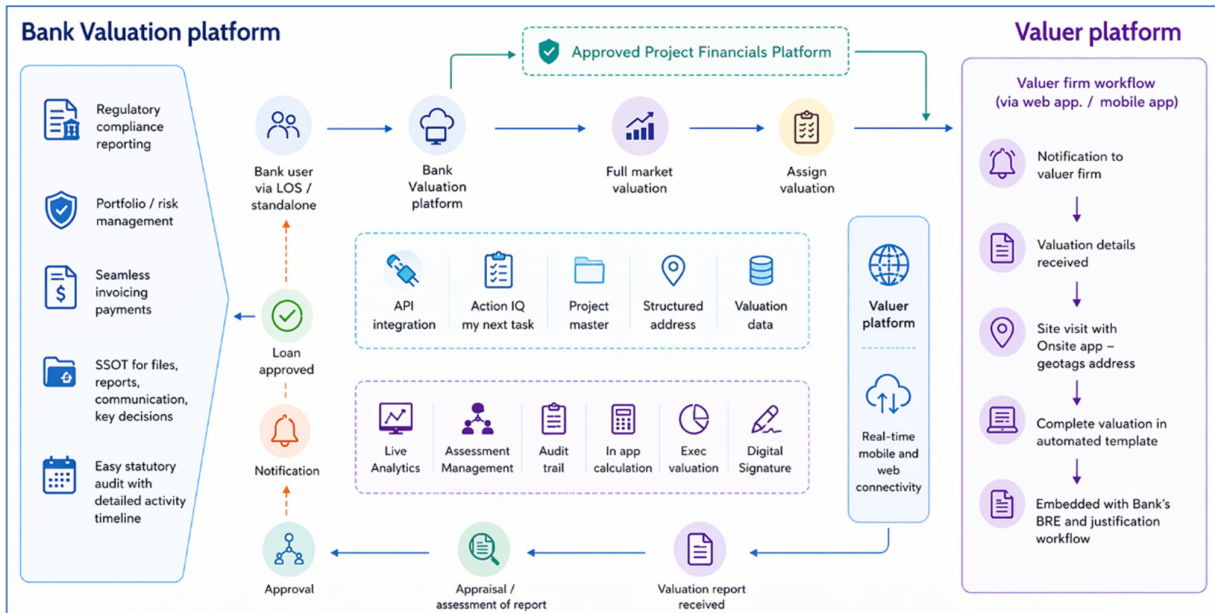
- End-to-end Platform for Mortgage Valuations, APF process, allied services, etc.
- End-to-end integration architecture for Banks LOS Integrations and in-house systems
- End-to-end Platform for Real time data analytics and external data availability

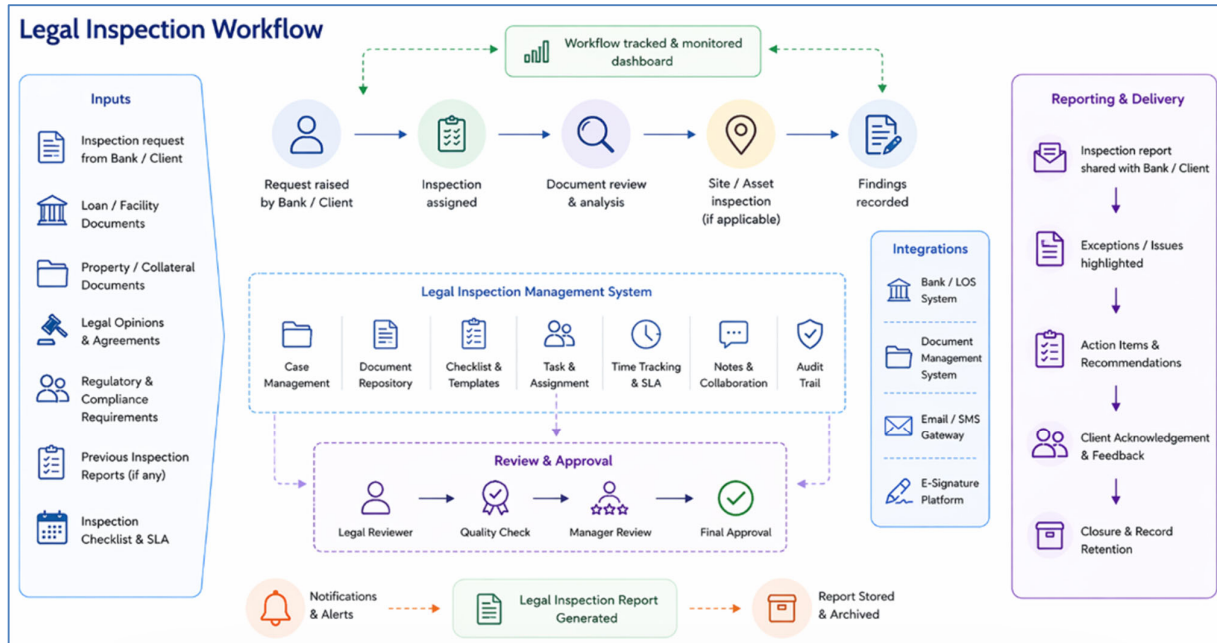
Volumetrics/Projections

Below are the growth projections which bidder needs to consider during the implementation of the solution. **(Please note that the below mentioned volumes are indicative and not guaranteed)**

Particulars	Year 1	Year 2	Year 3	Year 4	Year 5	Total
Monthly No. of Valuations	30,000	40,000	55,000	70,000	90,000	2,85,000
Monthly No. of APFs conducted	300	400	550	750	1,000	3,000
Monthly No. of Legal Inspections	30,000	40,000	55,000	70,000	90,000	2,85,000
Total	60,300	80,400	1,10,550	1,40,750	1,81,000	5,73,000

b. Proposed Solution Workflow





(Images are for representation purpose only)

c. Detailed Scope of Work

Platform Capabilities

The proposed platform must provide comprehensive capabilities to support the complete digitization of the property valuation process for Banks/Lenders. Broadly, the bidder must ensure that the solution includes the following functional features:

1. Property Valuation Platform Requirements

- A. **The Unified Valuation Platform should provide an end-to-end digital valuation workflow** (from valuation initiation to valuer assignment, report submission, and bank assessment)
 - a. The platform should be able to digitally connect the entire valuation ecosystem of a bank for digitized workflow management.
 - b. Capability to standardize and auto-complete property addresses using databases and integrations (MapMyIndia/Google Maps), creating a unique property identity.
 - c. Dedupe tool to identify past valuations on the same property to avoid duplicates and enable historical comparison.
 - d. Ability to assign valuations manually or automatically (round robin or rule based as per PSB requirements).
 - e. Secure real-time sharing documents with valuers, with specific categorization to avoid duplication.
 - f. Digital assessment tools to review valuation reports with hierarchical workflows, reducing assessment time significantly.
 - g. The Platform should allow the bank to compare multiple valuations conducted on the same/similar property over time and auto generate Red/Amber/Green (RAG) variations

based on valuer inputs helping banks to quickly identify unusual changes/variations in the valuation Deviation management with configurable approval workflows aligned to bank hierarchy and policy.

- h. Capability for valuers to re-submit revised valuation reports when banks request changes, with a complete audit trail capturing all modifications and submissions.
- i. Real-time secure messenger for communication between bank users, valuers, and internal teams for query resolution etc.
- j. Detailed audit trail capturing user actions with timestamps to support audits and regulatory compliance.
- k. Real time availability of MIS, RBI, NHB reports for ongoing compliance reporting and audits.
- l. Live tracking dashboard with customizable views to monitor valuation status and provide visibility at a click.
- m. Each valuation should be tagged with a Turnaround time to monitor accurately and provide information for all overdue valuations to banks.
- n. The Platform should allow role-based access and permissions for bank users, valuers, and other stakeholders to ensure secure and controlled platform access.
- o. All activities throughout the valuation process should trigger real-time email notifications to keep all stakeholders updated.
- p. Capability for bank level user management, enabling seamless onboarding, role assignment, de-paneling of users etc.
- q. There are automated legal search providers in most of the states which searches the mutation entries from the state Land Record System and provide them in an API response. The system should be able to handle that as well. Satellite pictures in case of Open plots or factories can be added to verify construction level.

B. Valuer Digital Tool

The platform must provide a dedicated web application and mobile app for valuers to enable real-time valuation process and seamless digital report submission to banks

- a. Capability to preload and customize valuation report templates as per each bank's requirements
- b. Ability to capture information in a standardized way using structured fields to ensure consistency across valuations
- c. Should include in-built validations on all data captured by valuers to ensure accuracy, and completeness
- d. Ability to Geotag Valuer Location and property photographs with date and time stamps to ensure authenticity of site visits
- e. Automatic generation of digital valuation reports based on data captured by valuers, eliminating manual report preparation
- f. Auto calculation functionality based on valuer inputs to minimize human errors and improve accuracy
- g. Embed digital signatures to enable secure and compliant report submission
- h. Smooth functioning of both mobile and web applications in Tier-2, Tier-3, and remote areas

- i. Ability to autosave data in offline/no network zones to support valuations in rural locations
- j. Live tracking dashboard for valuers to monitor initiated and submitted valuations across banks, along with MIS capabilities
- k. Capability to create valuer admin access roles, allowing the admin to assign internal roles as per their operational structure
- l. Capability to clone data from previous valuations for part disbursement
- m. Valuer MIS is available for seamless invoice reconciliation with banks to display the aggregated median /average market value for the property being assessed (where such data is available) on the Valuer Platform. It must allow valuers to review this, provide justification and submit their final valuation report based on their professional expertise and discretion

C. Live Data Analytical Tools

The Platform should offer advanced analytical tools that give bank users a deeper, data driven understanding of property markets. These tools must leverage valuation data, historical trends, and proprietary analytics to support more accurate, objective, and risk aware decision making. The Bidder's scope will include, but not be limited to, the following capabilities:

- a. Live analytical dashboards for portfolio monitoring, TAT analysis, risk heatmaps, price trend analysis, first time right reports, deviation analysis, etc
- b. Live tools that use a bank's historical valuation data to generate benchmarking insights and validate whether submitted valuations align with realistic market expectations
- c. Live tools to identify valuations significantly deviating from market trends, helping flag potential NPAs, high risk cases, or fraud indicators
- d. Scoring mechanism that evaluates valuers on key metrics, enabling banks to identify high performers and address performance gaps
- e. MIS and regulatory reports with access controlled, downloadable formats such as CSV/excel etc.
- f. Customizable dashboards that can be tailored to bank specific requirements

D. Capability to Integrate External Data Sources for validations

- a. The Platform should have the capability to aggregate external data from digitally available sources (*subject to API availability*) such as Guideline Values, Listing Prices, Registration Data, RERA datasets, and other relevant market sources
- b. The Platform should have the capability to incorporate External data based on each bank's requirements and to be made available in a single unified interface depending on how the bank prefers to consume it
- c. The Platform should have the flexibility to continually add external data as digital data extraction becomes possible from additional sources and should be customizable/refined based on the banks' requirements

2. APF (Approved Project Finance) Project Management Platform Requirements

A unified digital platform must connect all key stakeholders such as banks, valuers, lawyers, and allied teams to streamline the project approval and monitoring of under construction projects, eliminating fragmented manual processes. This Platform should be integrated with the Property Valuation Platform, ensuring all valuation information is consolidated at one Unified Platform

- a. Allow creation of project master records, initiation of the APF approval process, assignment to valuers , lawyers and digital completion of valuations and legal inspections through the Valuer Digital Tool and assessment modules.
- b. Should integrate both technical and legal workflows into a single digital process to enable faster and more efficient project-level decisions.
- c. Capability for ongoing project monitoring through scheduled subsequent site visits, with auto reminders based on bank-defined frequencies.
- d. Generation of automated unit valuation reports to enable seamless unit-wise sanctions, reducing the need for multiple site visits and saving time, effort, and costs for banks.
- e. Ability to track project progress and monitor overall exposure at both developer and project levels, with automated exposure limit controls to manage and mitigate risk effectively.
- f. Should enable automatic linking of retail valuations to APF projects and generation of unit level valuation reports for stagewise disbursement.
- g. All capabilities of Property Valuation Platform should be available like real time communication messenger with valuers/lawyers, audit trails, live tracking dashboards, MIS reports etc.

3. Legal Platform

The Unified Legal Platform should provide an end-to-end digital legal workflow (from legal initiation to assignment, report submission, and bank assessment)

- a. The platform should be able to digitally connect the entire lawyer/legal ecosystem of a bank for digitized workflow management
- b. This Platform should be Integrated with the Property Valuation Platform and APF Platform to make it a one stop solution for the banks
- c. Ability to assign legal inspections manually independently to the lawyers
- d. Secure real-time sharing documents with lawyers, with specific categorization to avoid duplication
- e. Dedicated lawyer web application to receive the legal inspection request in real time with all associated documents and information
- f. Functionality to review all documents and provide a comment for bank's review
- g. Functionality for lawyers to generate automated legal reports or upload reports in their own format
- h. Digital assessment tools to review legal inspection reports with hierarchical workflows, reducing assessment time significantly
- i. Capability for lawyers to re-submit revised legal inspection reports when banks request changes, with a complete audit trail
- j. All other capabilities of Property Valuation Platform should be available for this Platform (such as Live Tracking Dashboard, Real time communication messenger with lawyers, audit trail etc.)

4. PSB Cohort Aggregated Insights

Data Confidentiality - The platform shall operate on a Zero Trust security model. Data is segmented and logically isolated (ring fencing) for each Bank, ensuring that one bank's data is never accessible or visible to another bank, any external party or exposed to the public.

- a. The platform must have the capability to aggregate anonymized valuation, legal, and APF data from all participating Banks to build a shared intelligence layer while ensuring complete protection of individual bank data ownership
- b. The platform should generate ecosystem-level benchmarks, pricing trends, and risk indicators through live analytical dashboards derived from aggregated PSB cohort datasets to support data-driven decision-making
- c. The platform must enable secure, role-based access to aggregated insights, ensuring controlled visibility and maintaining strict data security and governance standards
- d. The platform should support customization of specific insights or analytical views as requested by PSBs/lenders, allowing banks to derive tailored intelligence from the cohort dataset

5. Ecosystem driven Aggregated Insights

Data Confidentiality - The platform shall operate on a Zero Trust security model. Data is segmented and logically isolated (ring fencing) for each Lender, ensuring that one lender's data is never accessible or visible to another lender, any external party or exposed to the public.

- a. The platform must have the capability to aggregate anonymized valuation, legal and APF data from all participating lenders on the unified platform to build an industry-wide intelligence layer, while fully safeguarding each lender's data ownership, confidentiality, and access controls.
- b. Participating Public Sector Banks/Lenders should be able to access ecosystem-level benchmarks, pricing trends, risk indicators, and other analytical insights generated from the aggregated cohort dataset to support informed decision-making (*as per data availability*).
- c. Bidders must demonstrate proven, live, and operational capabilities to deliver such analytics at scale through existing functional features; conceptual, prototype, or future-roadmap capabilities will not be accepted.

6. Data Enhancement and Curation Capability

- a. The Bidder must demonstrate strong data science and engineering capabilities to systematically cleanse, refine, and analyse large-scale datasets, enabling the generation of deep analytical insights across valuation, legal, and APF data sets.
- b. The Bidder shall perform continuous data curation and analytics across multiple layers like individual bank data, the PSB cohort dataset, broader ecosystem datasets, and relevant external data sources integrated into the platform.
- c. The Bidder must ensure ongoing implementation of robust data validation, standardization, and structuring processes so that all valuation, APF, and legal data is captured in accurate, consistent, and high-quality formats suitable for analytics and regulatory reporting

7. Allied Services/Modules

- a. Vendor should have the capability to build any allied services/modules like Vendor management module, Billing module which can complement the Valuation, Legal and Approved Project Finance workflows and ease the overall process for the banks.

8. Ecosystem Adoption and Change Management Capability

- a. The Bidder must demonstrate proven experience in onboarding, training, and enabling external ecosystem participants including valuers, lawyers, etc. and ensure seamless adoption of the unified platform
- b. The Bidder should have a track record of successfully shifting users from manual or semi-manual processes to fully digital, standardized workflows through structured interventions and change-management practices
- c. The Bidder must provide robust and ongoing training, user-enablement, and support frameworks to ensure sustained usage, process compliance, and operational excellence across all stakeholder groups
- d. The Bidder must demonstrate capability to monitor platform adoption, usage patterns, operational performance metrics, and user behavior over time, with mechanisms to drive continuous improvement.

9. Platform Integration Capability with Bank's systems

- a. The bidder must demonstrate proven, live experience in integrating the Platform with bank's LOS systems and must support seamless integration with bank's LOS/LMS/internal applications using secure, standard APIs .
- b. The platform must enable end-to-end integration for all key services, including Property Valuation, Legal, and APF workflows, ensuring interoperability across the bank's ecosystem

d. Technology Stack

The proposed solution must be a modern, cloud-native, highly scalable and maintainable platform capable of supporting pan-India operations across all PSB Alliance member banks with high transaction volumes, stringent security, resilient failover and regulatory compliance. The platform should ensure separation of transaction and analytics data platforms and advanced audit capabilities on source of data and change.

Bidders are required to show a proven technology stack that meets or exceeds the standards outlined below.

- Microservices-Based Design: The application must be designed using a modular, microservices architecture to ensure that functional components (e.g., Valuation, Order, Notification, etc.) are independently deployable, own its own encrypted data, exposed versioned APIs, resilient with failover, and independently scalable with no shared runtime dependencies.
- Must provide detailed Application Deployment Architecture Diagram.
- The solution must be API-first with documented APIs for all core business functions; APIs must be documented, secured and versioned.
- The solution must support multi-bank usage (PSB Alliance member banks/other lenders) with strong logical tenant isolation across data, configuration, users, roles, reports, and audit logs. It should support the ability for banks to have multiple platforms and systems that are sending and receiving valuation orders.
- The solution must be containerized (adhering to OCI standards) and managed via a managed Kubernetes service (e.g., AKS/EKS/GKE or equivalent) in a multi-node cluster formation to ensure high availability and seamless porting between environments.

- The bidder should adopt a PaaS-first approach for critical components (application hosting, database, storage, integration services, security controls, logging/monitoring) to reduce operational risk and improve resilience.
- The solution must be hosted on a MeitY-empanelled hyperscaler public cloud (AWS, Azure, or Google Cloud) in India-only regions.
- Ability to integrate tools such as Microsoft PowerBI, Tableau etc. for providing near real time Data insights and analytics.
- The Disaster Recovery (DR) site must be located in a different seismic zone within India.
- The bidder must implement synchronous replication between DC and DR for all Database and Application components to maintain an RPO of less than 15 minutes and an RTO of 120 minutes.
- Bidder must ensure that DR setup is ready on the date of Go- Live of solution.
- Bidder has to ensure annual BCP and DR drills are carried out and evidence shared with participating banks.
- The Bidder should ensure to perform backups and restores in a full, incremental and differential manner (daily incremental and weekly full backup) to support the recovery time objectives mentioned in the RFP.
- The system must support the ability to perform online backups without interruption to system functions or features.
- The Bidder shall submit a well-defined plan for backup and recovery including processes and procedures etc. related to recovery or continuation of services.
- The solution must support multi-bank usage (PSB Alliance member banks/other lenders) with strong logical tenant isolation across data, configuration, users, roles, reports, and audit logs.
- The bidder must follow a controlled release process (CI/CD), including rollback capability, change windows, and audit trails for deployments.
- The proposed infra should be IPv4 and IPv6 compatible.
- The solution must use managed database services (relational and/or non-relational, as appropriate) with capabilities for automated patching, backups, high availability, monitoring, and encryption.
- Distributed Caching Environment: The architecture must implement a dedicated, enterprise-level in-memory caching layer (e.g., Azure Cache for Redis) to enable application nodes to scale dynamically and serve data with ultra-low latency.
- All data at rest must be encrypted using AES-256, and data in transit via TLS 1.2+. Preferably support Customer Managed Keys (CMK/BYOK) at tenant level. Where per-bank BYOK/HYOK is not feasible in a shared multi-tenant SaaS setup, bidder must propose an alternate control model (e.g., strong tenant key separation using cloud KMS/HSM, strict access controls, key rotation, audit trails) and clearly document limitations and compensating controls.
- The environment must be secured with built-in Firewalls, Web Application Firewall (WAF), DDoS protection, Anti-Malware, Basic SIEM and Security Reporting, and Network Security Groups (NSGs) to control granular access to microservices.
- A dedicated logging service to capture every system action for regulatory and vigilance inspections.
- Mobile applications (iOS and Android) must be built using cross-platform frameworks (React Native, Flutter, or equivalent) with offline capability where required.
- Mobile applications must utilize hardware-level device binding and provide cryptographically signed EXIF data (including Geolocation and Timestamp) for every photograph taken during a site visit to ensure non-repudiation.

- Real-time data processing, event streaming, and log aggregation must be handled using enterprise messaging frameworks (e.g., Azure Event Hubs) coupled with integrated monitoring and log analytics suites for 360-degree system visibility.
- The solution must support integration with bank systems including LOS/LMS/CBS/API Gateway, as applicable per bank.
- APIs must support standard formats (REST/JSON; XML where required).
- The bidder should support events/webhooks for near-real-time downstream updates and integration patterns where required.
- Authentication and security integration must support enterprise standards such as OAuth2/OIDC, SAML2, mutual TLS where applicable.
- Implementation of Zero Trust principles with role-based access control, continuous authentication, and detailed audit logging.
- Full compliance with DPDP Act 2023, RBI cybersecurity guidelines, RBI Master Outsourcing guidelines for banks, CERT-In, and MeitY cloud empanelment norms.
- The solution must include appropriate load balancing and be capable of horizontal scaling.
- The bidder must provision and manage the following environments (as applicable):
Development / Test, UAT, Production and DR (Disaster Recovery)
- The platform must support Zero Trust principles, including continuous authentication, SCIM (Microsoft Entra ID) for automated user provisioning, and mandatory MFA integrated with Bank SSO.
- Require an “Audit Evidence Pack” (VAPT report, ISO cert, Platform SoC2 , DR drill report, incident response SOP, Information Security Policy, Data Localization Audit Report etc.)

e. Solution Design

a. Parameter Driven

- The solution must be configuration driven
- Bank-specific full market Valuation data input templates should be available
- Bank-specific valuation report templates should be configurable
- Bank-specific valuer firm coverage areas and empanelment should be available

b. Workflows

- The platform must support a multi-entity end-to-end workflow connecting Bank Users, Valuer Firms, lawyers, and Site Engineers in a single, seamless digital chain
- Auto-assignment (Round Robin) of valuation jobs at various levels such as State/City, Branch, Pin code etc.
- Include a unified dashboard for all users showing pending and completed valuation jobs, valuation reports etc. supported by multiple selection filters.
- All key activities (user management, order creation, report assessment, deviations, closures) must be workflow-based and auditable
- Maker-Checker for Master Data: Specifically, for APF (Project Master) creation, the workflow must enforce a strict maker-checker protocol.
- Each workflow movement should have email notifications enabled for required stakeholders.

c. BI & Reporting

- The platform must include built-in BI dashboards and reports for near real-time insights.

- The solution must include built-in MIS dashboards and operational reports for valuation, Legal and APF (e.g. TAT, pendency, aging, valuer performance, concentration risk, branch performance, exceptions, SLA breaches).
- Reporting should support near real-time / same-day operational views (define refresh frequency).
- Must support export of reports to Excel/PDF and provide data extracts in csv or excel formats.

d. Application Development

- Backend development using .NET Core/ASP.NET framework or equivalent enterprise-grade platform
- Frontend development using modern JavaScript frameworks (Angular/React/Vue.js)
- Microservices Architecture
- Mobile app development: - Native or hybrid platform with offline capability
- Support for Android and iOS platforms
- Camera integration for property photograph capture with EXIF data
- Blob storage for documents, images, and valuation reports
- API-first architecture with RESTful APIs
- Integration capability with third-party services such as Google Maps or Map My India API for geocoding and reverse geocoding.
- API Gateway implementation for Rate limiting and throttling, Authentication and authorization, Request/response transformation, API versioning and lifecycle management etc.
- Role-based access control (RBAC) with granular permissions
- OAuth 2.0/JWT token-based authentication
- Session management with configurable timeout policies
- Adherence to OWASP Top 10 security standards
- Code quality standards with minimum 80%-unit test coverage
- Peer code reviews and quality gates before deployment
- Authentication and authorization mechanisms
- Application security controls (input validation, output encoding)
- Data encryption strategy (at rest and in transit)
- Data exchange formats (JSON/XML schemas)
- API specifications for all integrations
- Data validation and quality checks
- Expected concurrent user load (minimum 200 concurrent users) per member bank
- API response time targets (95th percentile <300ms)

e. Devops And Release Management

- Bidder must follow a secure SDLC process with peer code reviews, branching strategy, comprehensive unit and integration testing with quality gates and SAST/DAST tooling integrated into the pipeline to ensure no vulnerabilities are introduced during updates.
- CI/CD Pipeline: Use industry-standard tools (e.g., Jenkins, GitHub Actions) for automated builds, testing, and deployments with rollback capabilities.
- Version Control: Mandatory use of Git or equivalent for all code and configurations.
- Orchestration: Containerized deployment with Kubernetes (or equivalent) for microservices scaling and management.
- Must have centralized observability (logs/metrics/alerts) using industry standard tools.

- Must have a controlled release process with rollback plan, change windows, and release notes.

f. Application Design

- Must follow cloud native Microservice Architecture.
- Adequate Authentication and authorization mechanisms.
- Data encryption strategy (at rest and in transit).
- Adequate Application security controls (input validation, output encoding).
- API First with REST API's and Data exchange formats (JSON/XML schemas).
- Horizontal scaling capability.

g. Design customer journeys and workflows

- The solution shall deliver intuitive user experiences for all stakeholder groups i.e bank users, valuers and lawyers.
- The bidder shall conduct stakeholder consultations to Document existing workflows and handoff points and Gather requirements for new features
- Incorporate industry-leading UX patterns
- The UI must allow a technical officer to see a comparative view of "Dual Valuations" (for high-value cases) on a single screen for quick decisioning.

f. Application Requirements

User Ecosystem and Access to Valuation Platform

a. User Types

- i. Bank users
- ii. Valuer users
- iii. Lawyer users
- iv. Audit users (*as required*)
- v. Other authorized stakeholders

b. Login Process

- i. Create login credentials for all users with basic information
- ii. Bank/audit user login from a single web portal with designated email id/password
- iii. Valuer/Lawyers user login from web application and mobile application with designated email id/password
- iv. User Authentication supports Multi factor Authentication for both web application and mobile app (Android and IOS devices). Authentication can be done through Authenticator App or via email

c. Role based Access and Permissions

- i. All user types shall be assigned access to the Platform based on the role defined by the bank

- ii. The users will only be able to view, edit, download information as per the permissions granted increasing the security on the Platform and simplifying access management

d. Bank users, valuers, lawyers onboarding process

- i. Bank users and bank empaneled valuers and lawyers are on-boarded on the Platform using basic information
- ii. Different bank roles defined on the Platform – maker, checker, approvers etc.
- iii. Admin roles are created supported by internal roles – site engineer, report maker, report checker etc.
- iv. Support panel empanelment and de-panelment requests as per bank’s decision

e. User Management for Banks

- i. Enable bank users with appropriate access to manage their user base on their own from web application.
- ii. Creation, updation and deactivation of user accounts.
- iii. Granting or restricting user access to specific resources and assigning permissions based on predefined user roles .

f. Identity and Access Management

- i. The platform must support native SSO integration with bank Identity Providers (e.g., Microsoft Entra ID) using industry-standard protocols such as SAML 2.0, OAuth 2.0, or OIDC to ensure secure and seamless authentication.
- ii. The platform must provide SCIM-based provisioning to enable centralized, secure onboarding and de-provisioning of users across the Alliance, ensuring strong access governance and compliance.

B. End-to-end Property Valuation Workflow

The Platform must deliver a fully digital, end-to-end valuation processing workflow that enables participating Banks to initiate, assign, assess, approve, and track property valuations seamlessly. The objective is to eliminate manual processes, ensure standardized data capture, improve accuracy, reduce turnaround time, and enhance transparency across the valuation lifecycle

a. Valuation Request Initiation

- i. Create Valuation requests digitally for all types of mortgage loans and business divisions (e.g. retail – Home Loans, Loan against property, MSME, Commercial and other mortgage-based lending products).
- ii. Capture property address for which valuation needs to be conducted in a structured and standardized format, breaking it down into different subfields.
- iii. Auto suggests similar property addresses while identifying the property address for valuation.
- iv. Detect duplicate or prior valuations conducted on the same property through a built in dedupe engine.
- v. Capture valuation initiation information with function to define mandatory fields and upload property documents with document types enabling all types of document uploads (word, pdf, excel, jpg etc.).

- vi. Ability to initiate dual/multiple valuations as per bank's policy by routing it to 2 or more independent valuers for valuation reports.

b. Assignment of Valuation Requests

Support multiple assignment modes:

- a. Manual assignment by bank users
- b. Round robin allocation based on bank's empaneled valuer firms
- c. Automated assignment using business rules configured as per bank's requirements

c. Valuer Execution of Valuation Initiation Requests

- i. Valuers access the valuation initiation request via a dedicated web application and mobile app.
- ii. Embed valuation format and is customizable as per bank's requirements.
- iii. Valuers conduct the valuation in real time using mobile application and capture important fields on the site with valuer location geo-coordinates and property pictures with date, time stamp and geo-coordinates.
- iv. Information captured in mobile app is auto synced with web application.
- v. All the information is captured in structured fields (dropdowns, MCQs, guided inputs)
- vi. In-built validations and auto calculators to prevent data errors or inconsistencies
- vii. Meta tagging based auto generation of valuation reports
- viii. Digitally sign and submit valuation reports to banks securely through the Platform for their review and approval.
- ix. Embed with Bank's BRE and justification workflow.

d. Bank Review/Assessment and Approval

- i. Bank user roles will be defined as per bank's hierarchy and bank users will review the valuation report submitted by the valuer
- ii. Single screen with Configurable assessment fields available with the bank user for reviewing one or multiple valuation reports
- iii. Obtain clarifications/changes from the valuers on the submitted valuation reports
- iv. Configurable bank risk or credit policy on the Platform to provide Risk Scoring
- v. Support bank's multi-level approval hierarchy
- vi. In case of deviations, embed bank deviation policy on the Platform and route deviations to designated approvers
- vii. Log all approval and rejection actions in a fully traceable audit trail
- viii. Enable changes in the assessment before disbursement or sanction

e. Real time communication

- i. Secure, internal messenger for bank's teams
- ii. Secure, chat messenger with valuer and lawyers for query resolution, additional information and collaboration

- iii. Notification triggers for all key events (assignment, submission, approvals etc.)

f. Tracking and Monitoring

- i. A real time valuation dashboard showing assigned, in-progress, completed, overdue valuations to bank users
- ii. Customizable dashboards where bank users can save preferred views

g. Audit and Compliance Reporting

- i. Comprehensive audit trails with timestamps, and activity logs
- ii. RBI NHB compliant reporting formats
- iii. Downloadable MIS report for all teams involved as per access defined

C. Live Analytical Tools and Insights

a. Operational Analytics and Dashboards

- i. Valuation Volume Trends (by business divisions, geographies, loan types, property types, timelines etc.)
- ii. Valuation Status Trends (by completion, overdue, cancelled etc.)
- iii. Turnaround time Trends (by valuation volume, valuers, location etc.)
- iv. Deviation Analysis Trends (by date, location, action etc.)

b. Valuer Performance Analytics

- i. Valuer performance trends (TAT, quality flags, approval, rejection rates etc.)
- ii. Valuer allocation efficiency trends
- iii. Valuer Performance score cards for bank panel reviews etc.

c. Risk Management Analytics

- i. Risk Heatmaps and Pricing Trends (monthly, quarterly basis etc.)
- ii. First Time Right Analysis
- iii. Valuation Outliers Analysis
- iv. Early Warning Signal Analysis

d. Market Intelligence and Benchmarking

- i. Benchmarking based on bank's historical valuation data
- ii. Aggregated anonymized benchmarking based on all lender's historical valuation data
- iii. Shared learnings provided across all PSBs in terms of efficiency, risk, valuer performance etc.

e. Customizable dashboards that can be tailored to bank specific or ecosystem requirements, using both bank level and anonymized aggregated data

D. APF Workflow

a. Project Creation

- i. Creation of a single source of truth capturing details of project, developer, developer groups, building/row houses etc. details.

- ii. Provision for uploading project-related documents across multiple file formats, including Word, PDF, Excel, JPG, etc., with appropriate controls to accommodate and validate permissible file sizes.
- b. Project Assignment to Valuer and Lawyer**
- i. Initiate project approval to vendors efficiently with assignment rules of manual, round robin, business rule based.
 - ii. Functionality to select documents to be shared with valuers & lawyers simultaneously.
 - iii. Allocate TAT and urgent cases as required.
 - iv. Real time email notification received by the vendors with all required information.
- c. Valuer Execution of Project Assignment**
- i. Valuers access the project request via dedicated web application with associated user credentials.
 - ii. Valuers conduct the valuation in real time and capture important fields on the site with valuer location geo-coordinates and property pictures with date, time stamp and geo-coordinates.
 - iii. Different Categories created for capturing project information in structured manner.
 - iv. Functionality to upload CSV format for mass upload of unit details at project level.
 - v. In-built validations and auto calculators to prevent data errors or inconsistencies.
 - vi. Meta tagging based auto generation of valuation reports.
 - vii. Digitally sign and submit valuation reports to banks securely through the Platform for their review and approval.
- d. Lawyer Execution of Project Assignment**
- i. Lawyers access the project request via dedicated web application with associated user credentials.
 - ii. Lawyers conduct their evaluation based on documents and provide their feedback.
 - iii. Lawyers generate auto generated reports or upload the report in their own format which is then submitted to banks for their review and approval.
- e. Bank Review/Assessment for Approval**
- i. Bank user roles will be defined as per bank's hierarchy and bank users will review the reports submitted by the valuer and lawyer.
 - ii. Single screen with Configurable assessment fields (project level, building level etc.) available with the bank user for reviewing one or multiple valuation reports.
 - iii. Bank users review both valuer and lawyer reports to approve the project.
 - iv. Obtain clarifications/changes from the valuers/lawyers on the submitted reports.
 - v. Support bank's multi-level approval hierarchy with embedded valuer, legal and deviation comments to be sent to approver.

- vi. Log all approval and rejection actions in a fully traceable audit trail.

f. APF Approval Letter

- i. Automated APF approval letter generated in Word and PDF formats.
- ii. Configurable templates aligned to bank's requirements.
- iii. Full audit visibility of generated letters.

g. Project Monitoring

- i. Schedule subsequent site visits at bank defined frequencies with reminders and dashboard tracking.
- ii. Project Progress update conducted by the valuers and reports submitted to banks for project construction tracking.
- iii. Provide a cloning feature that allows valuers to duplicate relevant sections of a valuation, reducing manual effort and eliminating duplicate work.

h. Unit Level Valuation

- i. Easy linkage between APF project and units for exposure tracking.
- ii. Auto generation of unit level valuation reports by accessing project progress reports through the Platform.
- iii. Conduct unit level assessment with maker and checker controls at bank level.
- iv. Approved unit reports used by banks for further sanctions and disbursement.

i. Exposure Tracking

- i. Track exposure at project, developer, and developer group levels.
- ii. Configure exposure limits with alerts for threshold breaches.

j. Integrated Property Valuation and APF Platform

- i. Integrated Platform for both secondary and primary valuations enable banks to have a consolidated view on their portfolio.
- ii. Provide an intuitive user journey for bank users to easily select whether a request is for a retail valuation or a valuation linked to an APF project.
- iii. All functionalities of points e, f and g of section B End-to-end Property Valuation Workflow to be available for APF workflow.

E. Legal Workflow

The Platform must deliver a fully digital, end-to-end legal workflow that enables participating Banks to initiate, assign, assess, approve, and track legal inspections seamlessly. The objective is to eliminate manual processes, improve accuracy, reduce turnaround time, and enhance transparency across the legal inspection lifecycle

a. Legal Request Initiation

- i. Create Legal requests digitally for all types of mortgage loans and business divisions (e.g. retail – Home Loans, Loan against property, MSME, Commercial and other mortgage-based lending products)
- ii. Capture legal initiation information with function to define mandatory fields and upload property documents with document types enabling all types of document

uploads (word, pdf, excel, jpg etc.)

b. Assignment of Legal Inspection Requests

- i. Allocate legal inspection requests to empaneled lawyers with manual allocation functionality

c. Lawyer Execution of Legal Initiation Requests

- i. Lawyers access the legal initiation request via a dedicated web application
- ii. Lawyers have access to all relevant property documents and information
- iii. Lawyers shall review all documents, provide structured comments/observations and flag discrepancies for bank review
- iv. The Platform shall generate automated legal report using predefined templates or lawyers shall have the option to upload their own formatted legal reports for bank's submission

d. Bank Review/Assessment and Approval

- i. Bank user roles will be defined as per bank's hierarchy and bank users will review the legal report submitted by the lawyer
- ii. Bank users will digitally assess the legal inspection report and provide approval/rejection supporting bank level hierarchy

e. Real time communication

- i. Secure, internal messenger for bank's teams
- ii. Secure, chat messenger with lawyers for query resolution, additional information and collaboration
- iii. Notification triggers for all key events (assignment, submission, approvals etc.)

f. Tracking and Monitoring

- i. A real time dashboard showing assigned, in-progress, completed, overdue legal inspections to bank users
- ii. Customizable dashboards where bank users can save preferred views

g. Unified Platform for Valuation, Legal and APF Platform

- i. This makes the solution a single unified interface for banks across legal, valuation and APF workflows
- ii. All standard capabilities of Unified Platform should be available like Reports, MIS, audit trails etc.

F. Capability to Integrate External Data Sources for validations

- a. The Platform should have the capability to support API based integration/data ingestion through other sources with external property data sets such as guideline values, listing prices, RERA data, registration records, and any other relevant digital sources (*subject to data availability in digital form*).
- b. The data layer must be flexible so each bank can choose which external data sources to use and how often to refresh or display the data.

G. PSB Cohort Aggregated Insights

- a. The platform must have the capability to enable secure aggregation of anonymized valuation, legal and APF data from all participating PSBs.
- b. The platform must have the capability to utilize the aggregated dataset to generate a unified intelligence layer that supports industry-wide insights and benchmarking.
- c. The platform must enforce strict data governance to ensure full retention of each bank's data ownership.

H. Ecosystem Driven Aggregated Insights

- a. The platform must have the capability to aggregate anonymized valuation, legal and APF data contributed by all participating lenders (not limited to PSBs) within a unified Platform.
- b. The platform must have the capability to utilize the aggregated dataset to generate an industry-wide intelligence layer that supports ecosystem-level insights.
- c. The platform must provide analytical insights only after the valuation, legal, and APF data contributed by lenders has undergone complete curation, validation, and standardization within the platform.

I. Training to all User types

- a. The selected bidder shall be responsible for providing training for different groups of users. Indicative (but not limited to):
 - i. Bank users
 - ii. Valuer users
 - iii. Lawyer users
 - iv. Audit users (*as required*)
 - v. Other authorized stakeholders
- b. Training shall be provided to all the users during the onboarding phase as per the enclosed TCO.
- c. Regular training shall be provided to all users for new updates on the Platform, frequency of the same shall be decided in accordance with banks and PSB Alliance
- d. Refresher training to be conducted at least once a year
- e. The training for the users shall be conducted in online mode
- f. User manuals, FAQs and training videos shall be part of the deliverables

J. Support

The selected bidder shall provide end-to-end application support to all user types through an online helpdesk (phone number & email) as per the defined SLAs, covering:

- a. Query resolution for all users
- b. Valuer/Lawyer panel updates (addition/deletion as per bank policy)
- c. User role and business division updates as required
- d. Technical and product issue resolution within SLA timelines
- e. Periodic performance reviews and continuous improvement support
- f. Assessment of new bank requirements and delivery of relevant enhancements

g. Hosting Infrastructure and Operations Management

The proposed solution must be delivered as a proven fully managed, cloud-native SaaS platform hosted on a MeitY-empanelled hyperscaler public cloud (AWS, Azure, or Google Cloud) in India-only regions. The bidder is responsible for all infrastructure provisioning, ongoing operations, scaling, security, and compliance throughout the contract term.

- Hosting Model: Fully managed SaaS deployment on MeitY-empanelled hyperscaler public cloud with 100% data residency and processing within India. DC and DR must be in different seismic zones
- Tenant Isolation & Data Segregation: Bank-wise logical segregation of data, users, configurations, and templates; no cross-bank visibility
- High Availability & Uptime: Minimum 99.9% monthly uptime (calculated excluding pre-notified scheduled maintenance windows)
- Automatic Scaling: The platform must auto-scale (horizontally and vertically) to handle transaction volumes. The bidder must ensure seamless handling of up to 20-25% surge in transaction volume over the baseline without performance degradation
- Bidder shall provide separate environments for UAT, Production and DR for PSB Alliance/banks. Bidder's internal development/test environments shall be governed by secure SDLC controls and must not use production data
- Controlled release management with rollback, change windows, release notes, and security patch cadence
- DR Setup: Fully operational DR site with near-real-time replication. RTO ≤ 120 minutes and RPO ≤ 15 minutes (or better)
- Readiness & Testing: DR must be fully configured and tested by Go-Live. Bidder to conduct minimum annual DR drills and provide detailed reports/runbooks
- Backups: Automated full + incremental backups with online, non-disruptive execution. Retention as per regulatory guidelines. Bidder to provide backup/restore test reports annually
- Certifications (valid throughout contract term; copies to be submitted in technical bid): ISO 27001, ISO/IEC 27017 (Cloud Platform), SOC2 Type2 (Cloud Platform)
- Mandatory end-to-end encryption using AES-256 for data at rest and TLS 1.2 (or higher) for data in transit
- Zero Trust Framework: Implementation of Zero Trust principles, including Role-Based Access Control (RBAC), continuous authentication, Web Application Firewall (WAF), and Network Security Groups (NSGs)
- Pre-go-live and annual VAPT of Web and mobile applications, API's and Firewalls by CERT-In empaneled auditor; bidder to remediate all critical/high findings
- Pre-go-live and annual Data Localization Audit Report (or SAR) by Cert-In empaneled auditor
- All raw data remains sole property of respective member banks. No data leaves India
- 24x7 Monitoring: Proactive monitoring, incident management, and alerting via integrated observability tools (e.g., ELK, Azure Monitor, or equivalent)
- SLA-Driven Helpdesk: Provision of a managed service desk for incident, problem, and change management with defined SLAs for the 12 member banks
- Incident Response: Defined process with 24-hour notification to PSB Alliance for major incidents; root-cause analysis and preventive actions for all P1/P2 incidents

- Documentation & Reporting: Maintain up-to-date documentation for infrastructure, security policies, backup schedules, incident response and acceptable usage policies
- Compliance with Evolving Guidelines: Bidder must adhere to current and future RBI, CERT-In, DPDP Act, and Government of India guidelines
- Audit Rights: The bidder must provide full facilitation for independent audits conducted by the Bank, RBI, or Government of India
- Bidder to provide standard implementation methodology, training plan, and go-live checklist for rapid onboarding across multiple banks

h. Design Specifications

The proposed SaaS platform must deliver a stable, modern, clean, and intuitive user experience that aligns with the expectations of Public Sector Bank users — including bank officers, credit/risk teams, valuers in the field, and management stakeholders. The design should prioritize usability, accessibility, mobile-first responsiveness, and high adoption across diverse user groups (urban to rural, tech-savvy to traditional).

The bidder must demonstrate a proven, user-centered design approach with the following requirements and deliverables:

- Modern & Professional UI: Production-Ready UI: The platform must feature a modern, clean, and professional interface that adheres to world-class banking standards for typography, iconography, and navigation.
- Simplicity & Discoverability: Prioritize simplicity and low cognitive load to support users with varying levels of digital literacy.
- Simple and discoverable journeys: Key tasks must be easy to find and execute (create/track jobs, review, approve, query, close), with clear status indicators and minimal clicks.
- Executive and operational dashboards must be glanceable, filterable, and actionable while remaining performant even with large datasets.
- The design must be "Mobile-First," ensuring that the experience on handheld devices (iOS and Android) is native in feel, highly responsive, and optimized for field operations.
- Mobile journeys must support efficient field data capture: geo-location capture, time-stamped photo/document capture, and validations.
- Offline data capture with automatic sync upon reconnection (mandatory for reliable operation in poor-network areas)
- Support single-screen comparative views for dual valuations and FMV-APF linked units to enable rapid, informed credit decisions.
- Dashboards must be dynamically personalized based on the user's role (e.g., branch user, regional user, management, Admin, or Valuer), showing only relevant tasks and KPIs to reduce cognitive load.
- Expose core data and services via headless/decoupled APIs (JSON/XML) for maximum speed, responsiveness, and integration flexibility into bank portals or LOS systems.
- The solution must be role-based and task-oriented, guiding users through end-to-end journeys (creation, allocation, review, approval, completion, escalations).
- UI must be responsive and function well on common browsers and form factors

- Product configuration: While the core UI theme will remain product-standard, the platform should support configuration of workflows, roles, dashboards, templates, and report formats per bank, without requiring bank-specific UI redesign

i. Integration / Interface Requirements

The proposed SaaS platform must be API-first and designed for seamless, secure integration with member banks' core systems and third-party services. The solution should minimize custom development while enabling real-time or near-real-time data exchange to support end-to-end valuation and APF workflows.

The platform must be capable of integrating with the following systems, as required by participating banks:

- Loan Origination System (LOS) / Loan Management System (LMS): To support automated valuation order creation, real-time status tracking, and direct report embedding into the credit file
- Enterprise Content / Document Management (ECM/DMS): For the secure archival and retrieval of valuation reports, property documents, and site visit photos
- Integration with member banks' digital lending channels for seamless order creation, tracking, and report embedding
- Integration with services like MapmyIndia or Google Maps API for precise property geocoding, reverse geocoding, and address normalization
- Native SSO/SCIM integration with bank identity providers (e.g., Microsoft Entra ID) using SAML 2.0, OAuth 2.0, or OIDC to ensure secure user provisioning and de-provisioning across the Alliance
- Data extracts or APIs to support bank MIS / Power BI / enterprise reporting requirements (as agreed)
- All integrations must utilize secure, versioned RESTful APIs (JSON/XML). The platform must support a "Headless" (Decoupled) mode, allowing banks to consume core valuation logic directly into their custom apps or LOS interfaces without requiring the full platform UI
- All traffic must be managed through an API Gateway supporting rate limiting, throttling, mutual TLS (mTLS), and OAuth2 authentication
- Real-time / near-real-time integrations for critical flows (e.g., valuation order creation, report submission, status updates, disbursement triggers)
- The bidder must provide comprehensive Swagger/OpenAPI documentation for all integration patterns. Preference will be given to bidders who demonstrate production-grade integrations with major Indian banks' LOS/LMS environments

j. Software Development Life Cycle (SDLC) Methodology

The bidder must clearly demonstrate how their existing methodology aligns with PSB Alliance's governance, compliance, and delivery expectations.

- The bidder must document and present their current SDLC/DevOps methodology, including:
 - a) Agile/iterative development practices and requirement traceability
 - b) CI/CD pipeline controls (automation, environment segregation, deployment approvals, rollback)

- c) Release management (release notes, maintenance window communication, hotfix process)
- d) Change & configuration management (controlled change requests, approvals, version history)
- e) Quality gates (peer code review, automated testing, regression testing)
- f) Security controls in SDLC (secure coding practices/OWASP, secrets management, access control, segregation of duties)
- g) Vulnerability management cadence (SAST/DAST and periodic VAPT/SAR)
- h) Incident & problem management integration
- i) API governance (versioning, backward compatibility, deprecation policy for LOS/LMS integrations)
- All changes (configuration, enhancements, bug fixes, integrations) must follow a controlled and auditable process, including:
 - a) change request/approval (as applicable), UAT support and sign-off for bank-impacting changes
 - b) full version history, deployment traceability and rollback capability
 - c) release communication and post-release monitoring

k. Security

The proposed SaaS platform must be designed, built, and operated with security as a foundational principle, adhering to RBI cybersecurity guidelines, CERT-In directions, DPDP Act 2023, and all applicable regulatory and statutory compliance. As a production-grade SaaS solution already serving banking clients, the bidder must demonstrate a robust, continuously validated security posture rather than building security from the ground up.

- The platform must fully comply with current and future RBI Master Directions on Cybersecurity, CERT-In guidelines, DPDP Act 2023, and MeitY cloud empanelment norms.
- **Bidder to submit the following documents as part of their technical bid:**
 - a) **Valid ISO 27001 certificate**
 - b) **Latest VAPT report (web, mobile, APIs) from a CERT-In empaneled auditor, conducted within the last 12 months.**
 - c) **SOC 2 Type II report or equivalent third-party attestation for hosting platform (e.g. Azure, AWS etc.)**
 - d) **Data Sovereignty: A Data Localization Compliance certificate confirming that 100% of data— at rest, in transit, and in backups—remains within the geographical boundaries of India**
- Bidder must commit to annual VAPT (web, mobile, APIs, firewalls) and quarterly security posture reviews, remediating all critical/high findings within agreed timelines at no additional cost.
- Full cooperation and facilitation for independent security audits by PSB Alliance, participating banks, or RBI or any statutory body.
- Implementation of Role-Based Access Control (RBAC) following the principle of least privilege, ensuring strong tenant isolation across all the member banks.
- Native support for SAML 2.0, OAuth 2.0, and OpenID Connect to integrate with bank identity providers. The platform must support SCIM (e.g., Microsoft Entra ID) for automated, real-time user provisioning and de-provisioning.
- Multi-Factor Authentication (MFA) mandatory for all users (configurable per bank).

- Encryption Standards: Mandatory use of AES-256 for data at rest and TLS 1.2 or higher for data in transit.
- Secure secrets management and key management using cloud-native KMS/HSM capabilities (or equivalent).
- 24/7 Security Operations: Proactive security monitoring with SIEM integration for real-time threat detection, anomaly alerting, and forensic log capture.
- All APIs must be secured with authentication, authorization scopes, input validation, and rate limiting.
- Bidder must follow and demonstrate secure SDLC practices including code review, automated testing, vulnerability scanning (SAST/DAST as applicable), and controlled releases with rollback capability.
- 24x7 Security Monitoring — SIEM integration, real-time threat detection, and alerting.
- Incident Response — Defined process with 24-hour notification to PSB Alliance for major incidents; root-cause analysis and corrective actions for all high-severity events.

I. Solution Testing (SaaS Platform)

The bidder shall be responsible for maintaining a robust testing program for the core SaaS product and for conducting adequate testing for all bank-specific changes, including configuration, integrations, templates/reports, custom fields, workflows and enhancements (if any)

- The bidder will execute all unit (as applicable), integration, system, regression, and security validation testing on their side using automated and manual methods already embedded in their pipeline. This includes rigorous validation to ensure absolute logical isolation of data, configuration, and users between the member banks, preventing any cross-tenant data leakage.
- The bidder will fully support UAT by PSB Alliance and nominated member bank teams, including environment setup, test data provisioning, defect triage, and resolution.
- Bidder to provide isolated UAT environment.
- Maintenance of an automated regression suite to ensure that platform updates or bank-specific configurations do not impact existing core functionalities.
- The bidder must conduct load, stress, and spike testing to ensure the platform handles the combined transaction volume of all member banks with sub-500ms API response times.
- Pre-Go-Live testing must include VAPT (Web, Mobile, and API) by a CERT-In empaneled auditor, with 100% remediation of Critical and High findings. The bidder must also demonstrate the use of SAST and DAST tooling within their development pipeline.

m. Solution Rollout & Implementation Strategy

The bidder shall be responsible for the end-to-end rollout of the SaaS platform across all participating banks within the timelines mutually agreed between all parties. The banks may be onboard in a phased manner. The bidder shall follow a standard, repeatable onboarding approach for each participating bank to ensure predictable timelines, platform stability, consistent quality, high user adoption and auditability.

1. Conduct a bank-specific kick-off meeting/workshop within 15 days of formal onboarding intent to align on timelines, stakeholders, scope (standalone vs. integrated), and success criteria
2. The bank appoints a Nodal Officer and core team. The bidder assigns a dedicated project team

including a Product/Project Manager and Customer Success Analyst as primary points of contact

3. Conduct stakeholder consultations to document existing workflows, valuation templates, report formats, allocation rules, drop-down values, and any integration points (if opting for integrated mode)
4. Submit a bank-specific rollout plan with clear phase gates, dependencies, risks, and communication cadence — signed off by both parties
5. Bidder shares standardized templates for bank inputs (e.g., list of empaneled valuers, custom valuation forms/annexures, drop-down lists, user roles, approval hierarchies). Bank provides required data/configurations
6. Bidder configures and setup the platform (templates, workflows, rules, dashboards, LOV's etc.). Standalone mode can be fully configured and tested here for early go-live if chosen
7. Execute integrations with bank systems (SSO/SCIM, LOS/LMS APIs, ECM/DMS, notification channels etc.) only if and when the bank elects integrated mode. Integration follows the same repeatable process used for prior partner banks
8. Conduct "Train-the-Trainer" sessions for the bank's core team. Provide training for valuer firms (web platform, mobile app usage, offline capture, geo-tagging, report submission) virtual and/or in-person as required
9. The bank's core team performs end-to-end functional testing. Bidder supports isolated UAT environment, test data, mock services, defect triage, and resolution
10. Roll out to a selected group of branches, regions, or users to validate real-world performance, valuer adoption, and feedback
11. Gather feedback from pilot users and fine-tune configurations (no code changes required). Standalone mode can go live here if integration is deferred
12. Execute final cut over and enable the platform across all agreed branches and valuer networks or region/zone/phase wise rollout as may be applicable
13. Provide 45 days of operational support post-go-live with daily/weekly progress and defect tracking reports to ensure stability and high adoption
14. Hand over to the bidder's ongoing operations and helpdesk team by the project team. Provide knowledge transfer, admin console access, and self-service resources for the bank

n. Training to PSB Alliance users

- Bidder is required to mandatorily provide user training to optimal number of personnel identified by PSB Alliance on the functional, technical and operational aspects of the entire solution.
- The training shall be conducted for all the users via online mode unless otherwise requested by PSB Alliance for specific user groups.
- Bidder is also required to conduct annual refresher training.
- Types of training:
 - Executive training – online/classroom
 - PSB Alliance Admin users – online/classroom
- Training schedule shall be mutually agreed and documented in the Bill of Material/Project Plan. Bidder to ensure that each batch should accommodate additional 20% of resources over and

above the limit prescribed.

- At the end of each training session, an evaluation test needs to be conducted to ascertain the effectiveness of the training.
- Training deliverables shall be:
 - User Training Plan
 - Training Material (in English)
 - User Manuals (in English)
- All the training material shall be made available online.
- Upon receipt of each training related deliverable, PSB Alliance shall review the same of it being met in the agreed time frame.
- It is the responsibility of the company to identify and ensure attendance of appropriate personnel for this training .

o. Operations Support, Application Maintenance (ATS) and Service Management (SaaS)

The proposed solution shall be delivered as a fully managed SaaS platform, and the bidder shall be the single point of accountability for application operations, security operations (as applicable), and support services for all participating member banks during the contract term. This includes production and non-production environments (UAT, etc.) as defined in the RFP.

- Bidder shall nominate a Single Point of Contact (SPOC) / Service Manager for member banks of PSB Alliance for all operational coordination, escalations, and periodic reporting.
- Bidder shall provide L1/L2/L3 support with defined responsibilities, escalation paths, and named contacts. P1/P2 incidents shall be supported on a 24x7 basis (on-call), and other severities as per agreed support hours/SLA.
- As this is a SaaS platform, maintenance, patches, security updates and bug fixes required to keep the platform secure and operational shall be part of the service throughout the contract period.
- Bank-specific enhancements/customizations (beyond agreed scope) shall follow the agreed change control process (scope, effort, timelines, commercials).
- Bidder shall operate an auditable Incident / Problem / Change Management process, including RCA and corrective/preventive actions for major incidents, controlled releases, and documented emergency hotfix procedures.
- Changes required to comply with applicable regulatory/statutory requirements that impact the platform generally (platform-wide) shall be delivered as part of the service. Bank-specific regulatory requirements requiring material additional development shall be handled through change control.
- Bidder shall provide regular DR drills (minimum annual) and share drill reports/runbooks. Any increased drill frequency required by PSB Alliance/member banks shall be supported as mutually agreed.
- All support requests, incidents, and changes shall be tracked via bidder's service management/helpdesk system (with severity classification, SLA tracking, ownership, audit history, and reporting).
- The bidder will maintain a competent, dedicated support team with relevant experience in banking SaaS platforms.

- The bidder must perform regular automated security scans (SAST/DAST) and ensure that the platform remains in a "hardened" state throughout its lifecycle.

5. Project Management and Monitoring Implementation Services

a. Project Management

The bidder shall be responsible for end-to-end project management, configuration, deployment, onboarding, implementation, and Go Live of the solution for each participating Bank. The vendor will maintain a dedicated Project Management Team to oversee all implementation activities and ensure timely fulfilment of requirements across banks.

Vendor's Project Management Key Resources

- The vendor shall maintain a dedicated Project Management team for the said project. The vendor shall propose at least 3 resources having the experience of Project Management in at least 2 scheduled commercial banks/NBFCs/FIs in India.
- If required for coordination, vendor may be required to deploy adequate number of support resources at PSB Alliance premises on full time or part time or rotational basis as per the requirement.

Scope of Project Management Services

- **Establishment of Project Governance Framework**
 - ▣ **Develop a Project Charter** – Define the overall scope, and adopt a standardized implementation methodology covering agreement terms, configuration, deployment and Go Live for each participating Bank.
 - ▣ **Project Risk Assessment** - Conduct periodic project risk analysis, maintain a comprehensive risk register, and share updated risk status and mitigation actions with PSB Alliance
 - ▣ **Project Planning & Milestones** – Prepare project plans, timelines and rollout schedules for each participating Bank.
 - ▣ **Quality Management Protocols** – Implement Quality Management Practices aligned to the solution such as configuration, quality checks, UAT support, ongoing management
- **Project Management Key Phases**
 - ▣ **Tri-partite Agreement Execution** – A standard tri-partite agreement shall be executed between the successful bidder, PSB Alliance and the participating Bank to initiate onboarding and implementation activities.
 - ▣ **Deployment Method Finalization** – The vendor shall engage with the relevant participating Banks' teams to understand existing workflows/process and finalize the deployment method (Standalone Platform or Integration with Bank's LOS/ internal systems as required)
 - ▣ **Standalone Deployment Key Phases – (Phase 1)**
 - Configure the platform as per bank specific requirements including report templates, valuation & legal formats, workflow, whitelisting of required URLs, IPs, and domains etc.
 - Create user credentials and define user roles and hierarchies as per Bank's internal approval structure.
 - Conduct user training sessions for all relevant bank users as per training schedule.

- Move the Bank to Go Live upon successful readiness validation-Live.
- Continuous monitoring and ongoing support for faster adoption.

▣ **LOS Integrated Deployment Key Phases (Phase 2)**

- Share standard integration document and available APIs with Bank for review.
- Assess the Bank’s current LOS flow and integration requirements and understand requirements other than the standard API’s.
- Share BRD, API specifications, request/response structures, and testing guidelines.
- Conduct technical and functional discussions with the Banks teams.
- Support the Bank’s technology team throughout API development, testing, and validation.
- Coordinate and support UAT, defect resolution, and sign-off.
- Execute a controlled Go Live for integrated workflows-Live.

▣ **Post Go Live Support and Lifecycle Management**

- The vendor shall provide continuous support to Bank users, empaneled valuers, legal partners, and other stakeholders.
- The vendor shall address queries, resolve operational issues, and provide handholding during the stabilization phase.
- The vendor shall monitor ongoing transactions, usage patterns, and process adherence across the Bank.

▣ **Training, Gap Resolution and Continuous Improvement**

- Conduct periodic refresher trainings to ensure sustained adoption as per training schedule.
- In case of any gaps, deviations, or process issues observed post deployment, the vendor shall: -
 - Conduct review meetings with the Bank’s teams and recommend & implement corrective actions
 - Provide timely solutions to ensure seamless operations as defined in SLA

▣ **Custom Requirements Management:**

When banks request enhancements beyond the standard platform scope, the Vendor shall follow a structured change request process as per the finalized commercials, term & conditions and process including requirement assessment, scope finalization, BRD preparation & approval, development & implementation etc.

- The Vendor shall honor all implementation and rollout timelines committed to each participating Bank and ensure timely delivery across all phases.
- The Vendor shall participate in periodic meetings with the Banks to review performance, gather feedback, and identify additional requirements or improvements.
- Vendor shall Provide regular updates to the steering committee and board as required by PSB Alliance and evolve processes as required.

b. Application Standard Support and Maintenance

The Vendor shall provide comprehensive application support services to participating Banks in accordance with the defined Service Level Agreements (SLAs) and the provisions of the standard tripartite agreement.

- **Support Hours and Coverage**

- **Standard Support –**

- **For Banks:9.30 AM to 6.00 PM IST from Monday to Friday, and 1st/3rd/5th Saturday, excluding public holidays.**
 - **For Valuers/Lawyers/Due-Diligence Agency: 9.30 AM to 6.00 PM IST from Monday to Saturday.**

- If any additional support is required by specific Banks for testing, deployment or any other such activity which is not directly related to deployment of the platform. In that case additional support hours can be mutually agreed upon on commercial basis

- **After Hours and Holiday Support – P1/P2 issues receive emergency best effort support and non-critical issues are addressed as per SLA**

- **Broad Scope of Support SLA**

Support must be provided through an auditable help desk/ticketing system. Severity classification will be mutually agreed; typical definitions and targets are:

Severity	Example impact	Support window	Response time	Resolution / workaround
P1 – Critical	System down / major business flow unavailable / widespread outage	24x7	≤ 30 min	≤ 4 hours (or best effort until restored)
P2 – High	Major degradation / critical module impacted with no easy workaround	24x7	≤ 1 hour	≤ 10 hours
P3 – Medium	Partial impact / non-critical function / workaround available	Business hours	≤ 4 hours	≤ 5 business days
P4 – Low	Minor defect / query / cosmetic issue	Business hours	≤ 1 business day	Planned in next scheduled release or within 20 days (whichever is earlier)

- **Ticketing, Monitoring and Reporting**

The solution shall mandatorily include a Grievance Management Module/Query Tracking Module integrated within the dashboard, accessible to both Bank users and PSB Alliance users. The module shall enable end-to-end tracking and resolution of grievances, including features such as ticket logging, categorization, status tracking, escalation matrix, and audit trail, in line with defined SLA timelines.

- Vendor should have a ticket logging and tracking process for all support tickets/cases
 - There should be severity-based classification at ticket creation and ticket status visibility
 - The vendor should be able to provide regular monthly reports on Tickets logged, pending, resolved, root cause analysis (if any) to the banks and PSB Alliance as required

- **Support Resource Deployment**

- Support shall be provided by the centralized vendor’s team through online mode
 - Two onsite support personnel may be deployed for coordination at PSB Alliance office/bank

- **Governance, Reporting and Coordination**

- Root Cause Analysis (RCA): The bidder must provide a formal RCA for all P1/P2 incidents within an agreed timeframe.
- Monthly Operating Reviews: Monthly reviews with member banks to discuss performance, outstanding issues, and platform innovations.
- Quarterly Steering Committee: Participation in quarterly steering meetings to align the platform roadmap with the Alliance's strategic goals.

- **Support Framework**

- The SLA and support scope of work shall form part of the tri-partite agreement, any request outside the defined scope of work shall follow the Custom Requirement process

c. **Manuals/Documents**

The Vendor shall provide all documentation necessary for effective usage, governance, onboarding, integration, and compliance of the Platform by participating Banks. All documentation shall be maintained up to date throughout the contract period and shall reflect any enhancements, new features, or additional products introduced on the Platform. Documentation shall be provided in soft copy, and hard copies shall be furnished upon request.

Documentation to be Provided to PSB Alliance and participating Banks.

The Vendor should provide, at minimum, the following documentation and materials:

- **User Manuals, Training Videos, FAQs** and other enablement resources for all user types (Bank users, valuers, legal users, PSB Alliance project users and other authorized stakeholders, etc.)
- **Support & Compliance Reports**, including monthly ticket reports, SLA performance reports, and issue resolution summaries as per requirements
- **Data Security Documentation**, including security policies applicable to the Platform, access control models, and operational security guidelines
- **Security & Certification Artefacts**, including VAPT reports, Data Localization compliance confirmations, SOC 2 Type II reports, cloud security documentation, and any other certifications required to demonstrate a bank grade secure Platform
- **Integration Documentation**, including standard LOS workflow details, API specifications, request/response schemas, environment details, and guidelines required for Bank-side integration and testing

PSB Alliance and the Banks may request additional documentation required for internal audits, regulatory assessments, or governance reviews, and the Vendor shall provide such documentation where applicable to a SaaS deployment.

d. **Other Important Considerations**

- The Solution, including its software, proprietary web application, mobile applications, databases, APIs, analytics engines, workflows, algorithms, documents, configurations, UI/UX, architecture, and all related components, shall remain the sole and exclusive intellectual property of the Vendor. No rights, title, or interest in the Solution or its source code shall be transferred to PSB Alliance or the participating Banks under this Arrangement.

- PSB Alliance’s role as Outsourcing Service Provider shall not confer any ownership or custodial rights over the Solution, and PSBA shall not receive or request access to source code, proprietary logic, or internal technical assets of the Vendor.
- Participating Banks shall receive a right to use license (SaaS) to access the Solution in accordance with the Agreement, and shall at all times retain ownership of their respective data stored or processed within the Solution.
- Any enhancements, improvements, or updates made to the Solution by the Vendor shall continue to remain the intellectual property of the Vendor.

e. Data Cohort Applicability

- The bidder should have the capability to aggregate data and provide tools and insights which shall be shared with Lending institutions on the Platform.
- The bidder shall enhance and accelerate aggregation of data of other lending institutions other than participating Banks.
- To ensure reliability of outcomes, the Data Cohort must meet the required minimum data volume necessary for the cohort to be considered statistically valid and analytically robust.
- Confidence level of data outcomes should improve as more banks come onboard and start contributing to data.

6. Roles and Responsibilities of the participating stakeholders

a. Role of PSB Alliance post selection of the Vendor

The PSB Alliance shall be the outsourcing service provider with vendor being the technical and Data Analytics service provider for the service provided to participating Banks. The company shall:

- Enter into a formal master service level agreement with the successful bidder and subsequently enter into a standard tri-partite agreement, together with the Vendor and each Bank, defining roles, responsibilities, operational and governance framework of the outsourced service.
- Act as the central industry facilitator between the Vendor and all participating Banks to ensure coordinated engagement and smooth program execution.
- Provide administrative oversight on behalf of participating Banks for ecosystem wide coordination, progress tracking and governance-wide coordination, progress tracking and governance
- Track bank wise readiness, onboarding progress, adoption status, and compliance with the agreed program framework-wise readiness.
- Drive ecosystem wide adoption by coordinating structured engagement, communications, and cross-bank alignment activities-wide adoption targets by coordinating structured engagement, communications, and cross-bank alignment activities.
- Conduct, jointly with the Vendor, product demonstrations, workshops, awareness sessions, and implementation meetings for Banks to support uniform adoption of the Platform.
- Participate, in coordination with the Vendor, in Working Groups, Steering Committees, and Governance Forums as required for program oversight and stakeholder alignment.
- Provide governance input related to platform adoption, performance insights, usage trends, and ecosystem level feedback received from Banks.

- Facilitate communication to vendor regarding any regulatory, policy, or compliance changes impacting usage of the Platform for PSBs.
- Oversee periodic performance reviews of the Vendor and participate in Steering Committee or Board discussions where required for multibank governance-bank governance.
- Understand, identify requirements and conduct workshops to define the scope of work and timelines for implementation of such new services or modules in consultations with the technical partner.

b. Role of the Vendor post selection

- Enter into a formal master service level agreement with the Company and subsequently enter into a standard tri-partite agreement, together with the Company and each participating Bank, defining roles, responsibilities, operational and governance framework of the outsourced service.
- The vendor shall serve as the Technical and Data Analytics Service Provider responsible for deployment, hosting, operations, support, and continuous improvement of the technology platform provided to participating Banks under the tri-partite agreement.

The Vendor shall:

- Own all rights, title, and interest in the Platform, including all software components, source code, architecture, APIs, configurations, tools, algorithms, UI/UX, documentation, enhancements, and all associated intellectual property.
- Ensure full compliance with all functional and technical specifications defined in the RFP and mutually agreed documents, including but not limited to:
 - ▣ Hosting the Platform on secure, compliant, bank-grade cloud infrastructure.
 - ▣ Maintaining uptime, resilience, availability, and performance.
 - ▣ Implementing and maintaining DR/BCP capability.
 - ▣ Managing patches, updates, security upgrades, and version releases.
 - ▣ Ensuring system scalability and robustness for multi-bank usage.
- Comply with all regulatory, security, and compliance requirements applicable to bank-grade digital platforms, including but not limited to data localization requirements, information security controls, encryption standards, and any other applicable regulatory directives.
- Lead the end-to-end implementation at each Bank, including configuration, onboarding, integration (where applicable), UAT support, go-Live coordination, and post-Go-Live stabilization.
- Provide comprehensive operational and technical support to Banks in alignment with the agreed SLA framework, covering L1, L2, and L3 support, incident management, issue resolution, and service continuity.
- Manage user onboarding, including creation of user credentials, role-based access controls, and assistance in configuring bank hierarchies, workflows, report formats, valuation/legal/APF forms etc.

- Provide regular Platform upgrades, deliver enhancements, new modules, and roadmap releases in accordance with agreed release cycles and timelines to strengthen the overall ecosystem experience.
- Be fully accountable for solution performance, application security, service delivery, platform availability, compliance adherence, data security, quality of support, and all commercial and contractual obligations defined under the tri-partite agreement(SLA).
- Provide all required documentation, onboarding guides, user manuals, technical integration guides, security documents, training materials, and release notes to support Bank operations.
- Conduct training programs for all stakeholders, including bank users, valuers, lawyers, and PSB Alliance representatives, covering onboarding, new features, and refresher sessions.
- The Vendor will provide Invoicing and Compliance Support on an ongoing basis to each Bank and provide summary reporting to PSB Alliance.
- Provide dashboard to PSB Alliance to view and monitor the performance.
- Support PSB Alliance in Steering Committee meetings, governance reviews, periodic performance evaluations as required.
- Resolve issues within the timeline specified and manage, monitor or resolve user grievances in a timely manner.
- Ensure all patches, bug fixes and certifications are done in a timely manner without disruption in service.

c. Role of Banks

Each participating Bank shall be the Service Recipient responsible for consuming the Platform, defining business requirements, ensuring internal readiness, and governing usage of the solution within its organization.

The Bank shall:

- Enter into the standard tripartite agreement (Vendor + PSB Alliance + Bank) outlining responsibilities, service conditions, commercial terms, and usage obligations
- Provide all necessary internal approvals and readiness inputs required for Platform onboarding.
- Define bank-specific business requirements, including workflows, approval hierarchies, valuation rules, deviation policies, assessment parameters, legal workflows, APF workflows, Due-diligence workflows, user roles, and report formats.
- Provide timely access to required information, systems, and resources (e.g., integration endpoints, IT permissions, whitelisting, infra-approvals) to enable configuration, integration, testing, and go-live.
- Manage user access and authorization, including nomination of users, approval of role assignments, and timely onboarding and deboarding of internal staff, valuers, and lawyers etc.
- Ensure adoption of the Platform across relevant business units, including training participation, process change alignment, and workflow transition from manual to digital processes.
- Raise support tickets through the defined helpdesk process, cooperate with the Vendor for timely resolution etc.

- Review Platform performance periodically in governance meetings, Steering Committee sessions, and PSB Alliance led forums, provide structured feedback for improvement, etc.
- Support integration maintenance, including certificate renewals, LOS changes, firewall rules, and other IT updates required to ensure continuous functioning of integrated workflows.
- Coordinate with PSB Alliance and Vendor for new requirements, participate in scope-definition workshops, and provide timely approvals for enhancements, change requests, new modules etc.

7. Terms & Conditions

The Bidder, selected for the project, will enter into a contract agreement directly with the Company. In addition, a tripartite agreement shall be executed amongst the Bidder, the company, and participating Banks. The primary contract and the tripartite agreement will collectively define the detailed terms and conditions, including but not limited to scope of work, roles and responsibilities of each party, payment terms, training, onboarding, SLA, security obligations etc.

Bidders not complying with the terms and conditions of the RFP are liable to be rejected. Bidders are further advised that, in addition to the SLA clauses specified in the RFP, additional SLA provisions may be incorporated at the time of execution of the Master Agreement with the Company and the tri-partite agreements between the Banks, the Company, and the selected bidder.

The first page of the contract agreement shall be on a stamp paper of appropriate value.

General Terms & Conditions

7.1 Terms of Assignment

The selected Bidder should deliver the solution as mentioned in “Scope of Work”. However, if for any reason the bidder is not able to fulfil as per the requirements of the RFP within the stipulated time and the delay is attributable solely to the bidder, the Company will **impose Liquidated damages and applicable penalties**.

7.2 Amendment of Bidding Documents

At any time prior to the deadline for submission of bids, the Company, for any reason, whether at its own initiative or in response to a clarification requested by a prospective Bidder, may modify the Bidding Documents by amendment. All prospective Bidders may check Company’s web site for amendments, and it will be binding on them.

Company may, at its discretion, extend the last date for bid-submission.

Company reserves the right to scrap the tender at any stage without assigning any reason.

7.3 Confidentiality of Bid Document

The Bidder, irrespective of his/her participation in the bidding process, shall treat the details of the documents as secret and confidential.

7.4 Documents Consisting of the Bid

The Bid prepared by the Bidder shall comprise the documents as per Annexure-12, Submission checklist.

- 1) Bidder should note to submit Eligibility bid, technical bid and commercial bid in three separate envelopes.
- 2) Eligibility Bid- The Bidder shall furnish its eligibility bid as defined in this RFP.

- 3) Technical Bid – The Bidder shall furnish its technical bid as defined in this RFP.
- 4) Commercial Bid- The Bidder shall furnish its commercial bid as defined in this RFP.

The Company may, at its discretion, reject any bid document not accompanied by the above.

7.5 Adherence to Terms & Conditions

The Bidders who wish to submit responses to this RFP should note that they should abide (in true intent and spirit) by all the terms and conditions contained in the RFP. If the responses contain any extraneous conditions put in by the Respondents, such responses may be disqualified and may not be considered for the selection process

7.6 Execution of Agreements/ NDA

The selected bidder shall execute Non-Disclosure Agreement (NDA) on the draft suggested by the Company. As the selected bidder will have access to the data/information of the Company while implementing the project as per defined scope under RFP, the Company will require the selected bidder to sign a non-disclosure agreement along with the Contract in the NDA format provided by the Company, undertaking inter alia not to disclose or part with any information relating to the Company and its data to any person or persons, as may come into possession of the selected bidder during course of the implementation and security integration. All expenses and costs for execution of the Contract/Agreement and NDA shall be borne by the successful Bidder. The conditions stipulated in the NDA shall be strictly adhered to and any breach / violation thereof will entail termination of the Contract without prejudice to the other rights of the Company/selected bidder including recovery of liquidated damages as specified in this RFP or NDA.

7.7 Substitution of Project Team Members

During the contract, Substitution of key staff should be avoided except in circumstances such as resignation, long-term unavailability, or performance-related issues. In such cases, the Bidder shall provide a replacement with equivalent or higher qualifications and relevant experience, If the Company has justified concerns regarding the performance of any resource, the Bidder shall replace the resource with a suitably qualified professional within an agreed timeframe

7.8 Professionalism

The Selected Bidder should provide professional, objective and impartial advice at all times and hold the Company's interest paramount and should observe the highest standard of ethics, values, and code of conduct, honesty and integrity while executing the assignment.

7.9 Expenses

It may be noted that Company will not pay any additional amount/expenses / charges / fees / traveling expenses / boarding expenses / lodging expenses / conveyance expenses / out of pocket expenses etc. other than the amount mentioned in the award of the contract.

7.10 Performance Bank Guarantee

1. The Performance Bank Guarantee (PBG) amount shall be equivalent to **10% of the total annual billing value**, and shall be reviewed annually based on actual billing. The Bidder shall ensure that the PBG value is replenished/adjusted to maintain the required percentage at all times during the contract period. The PBG shall be **submitted within 21 days of issuance of the Purchase Order**.
2. Further cost/expenses, if any, related to preparation and submission of the response related to

this RFP will be borne by the Bidder only.

3. The PBG shall be denominated in Indian Rupees. All charges whatsoever such as premium; commission etc. with respect to the PBG shall be borne by the Successful Bidder.
4. The PBG so applicable must be duly accompanied by a forwarding letter issued by the issuing Company on the printed letterhead of the issuing Company. Such forwarding letter shall state that the PBG has been signed by the lawfully constituted authority legally competent to sign and execute such legal instruments. The executor (BG issuing Company Authorities) is required to mention the Power of Attorney number and date of execution in his/her favor with authorization to sign the documents.
5. Each page of the PBG must bear the signature and seal of the BG issuing Company and PBG number.
6. In the event of the Successful Bidder committing a material breach of the terms and conditions of the contract, the Company shall provide a cure period of 30 days and thereafter invoke the PBG.
7. Notwithstanding and without prejudice to any rights whatsoever of the Company under the contract in the matter, the proceeds of the PBG shall be payable to the Company as compensation by the Successful Bidder for its failure to complete its obligations under the contract. The company shall notify the Successful Bidder in writing of the exercise of its right to receive such compensation within 14 days, indicating the contractual obligation(s) for which the Successful Bidder is in default.
8. The Company shall also be entitled to make recoveries from the Successful Bidder's bills, Performance Bank Guarantee, or any other amount due to him due to collusion, misconception or misstatement.
9. The PBG may be discharged/ returned by the Company upon being satisfied that there has been due to performance of the obligations of the Successful Bidder under the contract. However, no interest shall be payable on the PBG.

7.11 Single Point of Contact

The selected Bidder has to provide details of single point of contact viz. name, designation, address, e-mail address, telephone/mobile no., fax no. etc.

7.12 Applicable Law and Jurisdiction of Court

The Contract with the selected bidder shall be governed in accordance with the Laws of India for the time being in force and as amended from time to time and will be subject to the exclusive jurisdiction of Courts only at Mumbai.

7.13 Project Timelines

Sr. No.	Milestone	Timeline in Months
1	Standalone Platform Ready for Go Live with Bank	T+3 months
2.	Integration with Bank's LoS	As per respective Bank's SLA
*T is date of PO Issuance by the Company to the vendor		

7.14 Liquidated Damages

The Company will consider the inability of Bidder to deliver contracted Platform services as defined in the SLA in the contract agreement, as a breach of contract and would entail the payment of Liquidation

Damages on the part of Bidder. The liquidation damages represent an estimate of the loss or damage that the Company may have suffered due to delay in performance of the obligations by Bidder and is applicable only if the delay is solely attributable to Bidder.

If Bidder fails to deliver any all of the Services or perform the Services within the time period(s) specified in this RFP, the Company shall, without prejudice to its other remedies under the RFP, deduct from the Total Project Value, as liquidated damages, **a sum equivalent to 0.50% of the total billing as on effective date until actual delivery or performance, per week or part thereof (3 days will be treated as a week); and the maximum deduction is 10% of total billing as on effective date.** Once the maximum is reached, the Company may consider termination of the contract.

Further, the Company also reserves the right to cancel the order and invoke the Bank Guarantee/Performance. Guarantees in case of inordinate penalty in the delivery/ installation of the equipment. Company may provide a cure period of 30 days and thereafter foreclose the Bank guarantee without any notice. In the event of Company agreeing to extend the date of delivery at the request of Bidder, it is a condition precedent that the validity of Bank guarantee shall be extended by further period as required by Company before the expiry of the original Bank guarantee. Failure to do so will be treated as breach of this RFP. In such an event Company, however, reserves its right to foreclose the Performance Bank Guarantee.

7.15 Insurance- Obligations of Vendor

The Platform provided under the contract shall maintain adequate Cyber Insurance to cover risks associated with SaaS based Platform. The insurance shall cover risks against loss or damage relating to cyber attacks, ransomware, malware events, system intrusion etc. The insurance shall be obtained for an amount equal to 100% of the invoiced value of the goods on all risks" basis for preceding financial year. The successful bidder shall ensure that the cyber insurance policy is in force and make necessary arrangements for renewal of the policy whenever required.

Should any loss or damage occur, the selected Bidder shall:

1. initiate and pursue claim till settlement; and
2. Promptly take all corrective and remedial actions necessary to mitigate the impact

The Bidder shall not hold the Company responsible for rejection of the insurance claims of the Vendor by the insurer.

The Bidder's obligation to maintain insurance coverage hereunder shall be in addition to, and not in lieu of, the Bidder's other obligations hereunder, and the Bidder's liability to the Company shall not be limited to the amount of coverage required hereunder. All the disputes arising out of or in connection with the agreement shall be deemed to have arisen in Mumbai. Only the courts in Mumbai shall have the jurisdiction to determine the same to the exclusion of all other courts.

7.16 Force Majeure

Neither Party will be liable for any delay or failure to perform its obligations, if the delay or failure has resulted from circumstances beyond its reasonable control, including but not limited to, act of God or governmental act, political instability, epidemic, pandemic, flood, fire, explosion, accident, civil commotion, war, computer viruses, industrial dispute, labour unrest and any other occurrence of the kind listed above, which is not reasonably within the control of the affected party, and no liquidated damages, penalties, or other charges shall accrue in respect of such suspended obligations

Each Party agrees to give to the other a written notice as soon as reasonably possible on becoming

aware of an event of force majeure and such notice shall contain details of the circumstances giving rise to the event of force majeure.

If the event of force majeure continues for a period of more than 30 consecutive days then either party may have the option to terminate the Agreement upon written notice of such termination to the other party.

7.17 Authorized Signatory

The selected bidder shall indicate the authorized signatories who can discuss and correspond with the Company, with regard to the obligations under the contract. The selected bidder shall submit at the time of signing the contract, a certified copy of the resolution of their Board, authenticated by Company Secretary/Director, authorizing an official or officials of the company or a Power of Attorney copy to discuss, sign agreements/contracts with the Company. The bidder shall furnish proof of signature identification for above purposes as required by the Company.

7.18 Indemnity

The bidder shall, at its own cost and expenses, defend and indemnify the Company/Bank against all third-party claims arising out of the infringement of Intellectual Property Rights, including patent, trademark, copyright that is directly attributable to the bidder in concurrence with the Vendor's Limit to Liability agreed under the contract.

If the Company is required to pay compensation to a third-party resulting from such infringement, the Bidder will bear all court awarded damages/ expenses including legal fees, as awarded by the Court.

7.19 Assignment

Neither the contract nor any rights granted under the contract may be sold, leased, assigned, or otherwise transferred, in whole or in part, by the selected Bidder without advance written consent of the Company and any such sale, lease, assignment or transfer otherwise made by the selected Bidder shall be void and of no effect.

7.20 No Employees- Employee Relationship

The selected Bidder or any of its holding/subsidiary/joint-venture/ affiliate / group / client companies or any of their employees / officers / staff / personnel / representatives/agents shall not, under any circumstances, be deemed to have any employer-employee relationship with the Company or any of its employees/officers/ staff/representatives/ personnel/agents.

7.21 Vendor's Liability

Notwithstanding anything contained in this RFP, the Vendor's aggregate liability in connection with obligations undertaken as a part of the project regardless of the form or nature of the action giving rise to such liability (whether in contract, tort or otherwise) shall be at actuals and **limited to actual invoicing in the preceding 12 months**. The vendor's liability in case of claims against the Company resulting from willful misconduct of the Vendor, its employees or from infringement of patents, trademarks, copyrights or such other Intellectual property rights or breach of confidentiality (excluding personal sensitive data), shall be limited to actual invoicing in the preceding 12 months.

In no event shall either party be liable to the other for any indirect, incidental or consequential damages or liability, loss of profits or goodwill, revenue, and anticipated savings. Gross Negligence means serious disregard which involves an indifference to, and a blatant violation of a legal duty with

respect to the rights of others, being a conscious and voluntary disregard of the need to use reasonable care, which is likely to cause foreseeable grave injury or harm to persons, property, or both. Wilful Misconduct means where a party intentionally causes actual harm upon the other party and does not involve error or mistake in any form.

7.22 Intellectual Property Right

Each Party shall always retain the exclusive ownership of its Pre-existing Material. All Intellectual Property Rights in the Deliverables (excluding Pre-existing Material or third-party software, which shall be dealt with in accordance with the terms of any license agreement relating to that software) shall be owned by the bidder.–No ownership of the bidder’s software, proprietary web application, mobile applications, databases, APIs, analytics engines, workflows, algorithms, documents, configurations, UI/UX, architecture, and all related components is transferred under this agreement

No rights, title, or interest in the Solution or its source code shall be transferred to the company under this arrangement.

Notwithstanding the above, any intellectual property developed by a Party that is a derivative work of any pre-existing materials will be treated the same as pre-existing material and the developer of the derivative work will assign all right and title in and to the derivative work to the owner of the pre-existing material.

Residuals. The term "Residuals" shall mean information and knowledge in intangible form, which is retained in the memory of personnel who have had access to such information or knowledge while providing Services, including concepts, know-how, and techniques.

Other than as agreed herein, nothing herein shall cause or imply any sale, license (except as expressly provided herein), or transfer of proprietary rights of or in any software or products (including third party) from one party to the other party with respect to work product, Deliverables or Services agreed under this RFP. Other than as agreed herein, nothing herein shall cause or imply any sale, license (except as expressly provided herein), or transfer of proprietary rights of or in any software or products (including third party) from one party to the other party with respect to work product, Deliverables or Services agreed under this RFP.

7.23 Subcontracting

The bidder shall not subcontract or permit anyone other than its personnel to perform any of the work, service or other performance required of the bidder under the contract Compliance to SLA will be the bidder’s responsibility.

7.24 Dispute Resolution

If a dispute, controversy or claim arises out of or relates to the contract, or breach, termination or invalidity thereof, and if such dispute, controversy or claim cannot be settled and resolved by the Parties through discussion and negotiation, then the Parties shall refer such dispute to arbitration. Both Parties may agree upon a single arbitrator or each Party shall appoint one arbitrator and the two appointed arbitrators shall thereupon appoint a third arbitrator. The arbitration shall be conducted in English and a written order shall be prepared. The venue of the arbitration shall be Mumbai. The arbitration shall be held in accordance with the Arbitration and Conciliation Act, 1996. The decision of the arbitrator shall be final and binding upon the Parties, provided that each Party shall at all times be entitled to obtain equitable, injunctive or similar relief from any court having jurisdiction in order to protect its intellectual property and confidential information.

7.25 Ownership of Deliverables

All the deliverables as per scope of this RFP shall remain the exclusive Intellectual property of the bidder. There will be no transfer of ownership of the bidder's intellectual property rights contained in such deliverables of RFP. Any customization done specifically by the bidder during the tenure of the contract will be the intellectual property of the Bidder

7.26 Exit Management

Upon initiation of the exit management period, the Vendor shall promptly provide the Company/Bank with all Company Data/Bank data, records, documents, and related information in a mutually agreed, readily usable and industry-standard format. The Vendor shall extend full cooperation, resources, and support as may be reasonably required to ensure an orderly, seamless, and timely transition of the Services to the Company/Bank or to any third party designated by the Company.

The Vendor shall ensure that the Company has uninterrupted access to all Company Data during the exit management period and shall not withhold, delay, or restrict such access for any reason whatsoever.

Notwithstanding anything to the contrary, all Bank's Data shall remain the sole and exclusive property of the Bank. The Vendor shall not retain any copies thereof after completion of the transition, except to the extent required under applicable law, and in such cases, shall ensure continued confidentiality.

The Vendor shall retain ownership of its pre-existing intellectual property. However, to the extent any deliverables, configurations, customizations, reports, or outputs are developed specifically for the Company under this Agreement, the Company shall have a perpetual, irrevocable, royalty-free, non-exclusive license to use, access, and modify the same for its internal business purposes.

All access rights granted to the Vendor shall automatically terminate upon expiry or termination of this Agreement, and the Vendor shall immediately cease all access to the Bank's/Company's systems, data, and infrastructure.

The Reverse Transition provisions, including continued support for migration, knowledge transfer, and handholding, shall be mandatorily complied with by the Vendor in accordance with the terms of this Agreement, without any additional cost unless otherwise agreed.

7.27 Contract Period

The contract period will commence from the date of acceptance of the PO and will be valid for **5 years (extendable for 2 years on basis annual renewal on mutually agreed terms & conditions)**.

7.28 Integrity Pact

To ensure transparency, fairness, and competitiveness in the bidding process, and in compliance with the guidelines issued by the Central Vigilance Commission (CVC), this tender shall be governed by the Company's Integrity Pact (IP) policy.

The Integrity Pact is an agreement between the prospective bidders/vendors and the Company, whereby both parties commit that their respective officials and representatives shall not exercise any corrupt, fraudulent, collusive, or coercive practices in any aspect of the tendering process or execution of the contract.

Execution of the Integrity Pact shall be a mandatory pre-qualification requirement for participation in the bidding process. Bidders who fail or refuse to execute the Integrity Pact with the Company shall be summarily disqualified from the tender process.

The Integrity Pact shall remain valid and binding from the stage of invitation of bids until the complete

execution and fulfilment of the contract.

The Integrity Pact shall be duly executed on non-judicial stamp paper of appropriate value, in accordance with the applicable stamp laws of the relevant State, and shall be signed and sealed on all pages by the authorized signatory of the bidder/vendor in the presence of two witnesses.

7.29 Payment Terms

The term of the contract will be five (5) years. The vendor must accept the payment terms proposed by the Company as proposed in this section.

- **Purchase Order and Invoicing to the Bank**

- Bank shall issue the Purchase Order (PO) to the Company for all services delivered under this Project.
- Company shall raise monthly invoices directly to the Bank based on actual utilization of the Platform, including but not limited to Valuations assigned/APF (Approved Project Files) created/Legal inspections and support cost as per the commercials agreed under this agreement.
- The Bank shall make payment to the Company within thirty (30) days of the invoice date.

- **Invoicing by the Vendor to the Company**

- Vendor shall raise invoice to the Company in the same periodicity and manner as the Company invoices the Bank, and strictly in accordance with the approved rate card and usage metrics.
- The Vendor shall not raise any invoice directly to the Bank under any circumstances unless specified by the Company.

- **Payment Flow and Timelines**

- Upon receipt of payment from the Bank, the Company shall deduct its agreed service fees and remit the balance amount to the Vendor.
- Payment to the Vendor shall be made within fifteen (15) working days of the Company receiving payment from the Bank.
- If the Bank withholds, delays, or disputes payments, the Company shall have no financial liability to pay the Vendor until such disputes are resolved and the corresponding amount is received from the Bank.
- Payments shall be made only through electronic fund transfer (NEFT/RTGS). The Vendor shall provide valid bank details for remittance.

- **Disputed Invoices**

- If the Bank raises any dispute on the Company's invoice, the Company shall notify the Vendor within five (5) working days of receipt of such notification.
- The Vendor shall provide necessary clarifications/supporting documents to the Company to facilitate resolution.
- The Company shall pay undisputed portions (if any) in accordance with agreed timelines.
- Payments related to the disputed portion shall be made within 15 days after dispute resolution and receipt of payment from the Bank.

- **Pricing Principles and Taxation**
 - All commercial amounts quoted by the Vendor and the Company shall be exclusive of applicable taxes
 - GST shall be charged at actuals with valid GSTIN and input-tax credit compliant invoices
 - No cost shall be factored or billed twice. All third-party products offered shall strictly follow the cost structure agreed under the agreement.
- **Reconciliation and Reporting**
 - Reconciliation of all invoices shall be done through the Dashboard provided to the Company and the Bank, showing usage numbers including cancellations.
 - All invoices raised to the Bank shall follow a standardized, centralized billing process as mutually agreed.
 - The Company and Vendor shall maintain synchronized usage records to avoid billing discrepancies, Discrepancies if any will be resolved by the vendor.
- **No Out-of-Pocket Expenses**
 - All out-of-pocket expenses including travel, lodging, and logistics are deemed included in the agreed pricing.
 - The Vendor Shall not charge any additional costs outside the agreed commercial terms.

7.30 Erasures of Alteration

The Bid should contain no alterations, erasures or overwriting except as necessary to correct errors made by the Bidder, in which case corrections should be duly stamped and initialed / authenticated by the person/(s) signing the Bid. The Bidder is expected to examine all instructions, forms, terms and specifications in the bidding documents. Failure to furnish all information required by the bidding documents or submission of bid not substantially/conclusively responsive to the bidding documents in every respect will be at the Bidders risk and may result in rejection of the bid.

7.31 Right to Accept any bid and to Reject any or all bids/ Cancellation of Tender Process

The Company reserves the right to accept or reject in part or full any or all offers without assigning any reason thereof even after issuance of letter of Intent. Any decision of the Company in this regard shall be final, conclusive and binding upon the bidders. The Company reserves the right to accept or reject any Bid in part or in full, and to annul the Bidding process and reject all Bids at any time prior to contract award, without thereby incurring any liability to the affected Bidder or Bidders or any obligation to inform the affected Bidder or Bidders of the grounds for Company's action. During any stage of evaluation process, if it is found that the bidder does not meet the qualification criteria or has submitted false /incorrect information the bid will be summarily rejected by the Company and no further correspondence would be entertained in this regard. Company further reserves the right to amend, rescind, reissue or cancel this RFP and all amendments will be advised to the Bidder and such amendments will be binding upon them. The Company also reserves its right to accept, reject or cancel any or all responses to this RFP without assigning any reason whatsoever. Further please note that the Company would be under no obligation to acquire any or all the items proposed. No contractual

obligation whatsoever shall arise from the RFP process unless and until a formal contract is signed and executed by duly authorized officials of the Company and the bidder.

7.32 Softcopy of Tender Document

The soft copy of the tender document will be made available on the Company's website <https://www.psballiance.com/tenders-and-notice.html>. However, the Company shall not be held responsible in any way, for any errors / omissions / mistakes in the downloaded copy.

7.33 Awarding of Purchase Order

Following the eligibility criteria evaluation and techno-commercial evaluation, Purchase Order may be awarded to the bidder whose bid meets the requirements of this RFP and provides the best value to the Company from both a techno- functional and commercial point of view.

The Company reserves the right to award the Purchase order in whole or in part. The acceptance of the bid will be communicated by way of placing a purchase order in writing at the address supplied by the bidder in the bid document. Any change of address of the bidder should therefore be notified promptly to the Sr. Manager-IT&Procurement at the address given in this RFP. The terms and conditions of purchase order and RFP shall constitute a binding contract.

7.34 Exclusivity

The Bidder agrees that, during the term of the Contract, it shall not offer to provide similar or comparable services to any Public Sector Bank (PSB) outside this platform at commercial terms more favorable than those offered under this agreement.

In the event Bidder offers such services to any PSB at a lower price or on advantageous terms, Bidder shall promptly notify the Company/Bank and such reduced pricing and/or improved terms shall automatically apply to this arrangement from the date of such offering.

Any breach of this clause shall be deemed a material breach of contract, entitling the Company/Bank to invoke appropriate remedies, including price adjustment, recovery of excess payments, and/or termination.

7.35 Compliance with Statutory and Regulatory Provisions

It shall be the sole responsibility of the Bidder as an entity registered in India to comply with all statutory, regulatory & Law of Land and provisions while delivering the services mentioned in this RFP. All suggested changes due to changes in Changes in Govt. Rule, Changes by Regulators shall be done without extra cost to the Company, till SRS Sign-off to the extent they do not materially alter the Scope of Work. All subsequent changes can be on mutually agreed change request basis.

Legal Compliance

The Company/successful bidder hereto agrees that it shall comply with all applicable union, state and local laws and regulations in performing its obligations hereunder, including the procurement of licenses, permits and certificates and payment of taxes where required. If at any time during the term of the agreement, the Company is informed or information comes to the Company's attention that the Successful bidder is or may be in violation of any law or regulation (or if it is so decreed or adjudged by any court, tribunal or other authority), the Company shall be entitled to terminate the agreement with immediate effect.

The Successful bidder shall maintain all proper records, particularly but without limitation accounting records, required by any law, code, practice or corporate policy applicable to it from time to time

including records, returns and applicable documents under the Labour Legislation.

The Successful bidder shall ensure payment of minimum wages to people engaged by it as fixed from time to time under the Minimum Wages Act, 1948. In case the same is not paid, the liability under the act shall solely rest with the successful bidder.

7.36 Conflict of Interest

The Bidder shall disclose to the Company in writing all actual and potential conflicts of interest that exist, arise or may arise (either for the Bidder or the Bidder's team) in the course of performing the Service(s) as soon as practical after it becomes aware of that conflict.

7.37 Publicity

Any publicity by the vendor in which the name of the Company is to be used will be done only with the explicit written permission of the Company and vice versa.

7.38 Earnest Money Deposit

The Bidder(s) must submit a non-interest-bearing Earnest Money Deposit in the form of Bank Guarantee favouring "PSB Alliance Private Limited" from a scheduled commercial bank in India (as per the format provided in Annexure 17 valid for a period of 1 year with a claim period of 12 months for an amount mentioned hereunder:

EMD amount
INR. 2,00,000.00
(Rupees Two Lakhs only)

- i Non-submission of Earnest Money Deposit in the format prescribed in RFP will lead to outright rejection of the Offer. The EMD of Unsuccessful Bidders will be returned to them within 3 weeks on completion of the on-boarding of the Bidder. The EMD of successful Bidder will be discharged upon the Bidder signing the Contract and furnishing the Performance Bank Guarantee (as per the format provided)
- ii The EMD shall be in the form of Bank Guarantee (as per Annexure-17). It should be issued by a Scheduled Commercial Bank in India, drawn in favour of "PSB Alliance Private Limited".
- iii The EMD may be invoked under the following circumstances:
 - a. If the Bidder withdraws its bid during the period of bid validity of 180 days from commercial bid opening
 - b. If the Bidder makes any statement or encloses any form which turns out to be false, incorrect and / or misleading at any time prior to signing of contract and/or conceals or suppresses material information; and / or The Bidder violates any of the provisions of the terms and conditions of this tender specification.
 - c. In case of the successful Bidder, if the Bidder fails:
 - To sign the contract in the form and manner to the satisfaction of Banks/Company.
 - To furnish Security Deposit in the form and manner to the satisfaction of the Banks/Company within the stipulated time period

- If EMD is forfeited for any reasons mentioned above, the Bidder concerned may be debarred from participating in the RFPs floated by the Company, in future, as per sole discretion of the Company
- iv As per recommendations of GOI, Company has decided to waive off Tender Fee & EMD for MSME entrepreneurs. Exemption from submission of Tender Fees & Earnest Money Deposit (EMD) shall be given to Bidders who are Micro, Small & Medium Enterprises (MSMEs) and registered under provisions of the Policy i.e. registration with District Industries Centre (DIC) or Khadi and Village Industries Commission (KVIC) or Khadi and Industries Board (KVIB) or Coir Board or National Small Industries Commission (NSIC) or directorate of Handicrafts and Handlooms or Udyog Aadhaar Memorandum/ Udyam Registration (as applicable) or any other body specified by Ministry of MSME. Bids received without EMD from Bidders not having valid NSIC registered documents for exemption will not be considered. To qualify for Tender Fees & EMD exemption, firms should necessarily enclose a valid copy of registration certificate which is valid on last date of submission of the tender documents. MSME firms who are in the process of obtaining registration will not be considered for EMD exemption. Traders are excluded who are engaged in trading activity without value addition / branding / packing. In such a case they will have to submit EMD. MSME Bidder has to submit a self-declaration accepting that if they are awarded the contract and they fail to sign the contract or to submit a Performance Bank Guarantee before the deadline defined by the Company, they will be suspended for a period of three (03) years from being eligible to submit bids for contracts with the Company.

7.39 Confidentiality

The RFP document is confidential and is not to be disclosed, reproduced, transmitted, or made available by the Recipient to any other person. The RFP document is provided to the Recipient on the basis of the undertaking of confidentiality given by the Recipient to Company. Company may update or revise the RFP document or any part of it. The Recipient acknowledges that any such revised or amended document is received subject to the same confidentiality undertaking. The Recipient will not disclose or discuss the contents of the RFP document with any officer, employee, consultant, director, agent, or other person associated with or affiliated in any way with Company or suppliers without the prior written consent of Company.

This tender document contains information proprietary to Company. Each recipient is entrusted to maintain its confidentiality. It should be disclosed only to those employees involved in preparing the requested responses. The information contained in the tender document may not be reproduced in whole or in part without the express permission of Company. Disclosure of any such sensitive information to parties not involved in the supply of contracted services will be treated as breach of trust and could invite legal action. This will also mean termination of the contract and disqualification of the said bidder.

Responses received become the property of Company and cannot be returned. Responses will not be used and shared with third party for any means. Information provided by each bidder will be held in confidence and will be used for the sole purpose of evaluating a potential business relationship with the bidder.

“Confidential Information” means any and all information that is or has been received by the “Receiving Party”) from the “Disclosing Party” and that:

1. The Party receiving Confidential Information (“Receiving Party”) hereby undertakes to Party disclosing Confidential Information (“Disclosing Party”) as under:

- a. to maintain the confidentiality of the Confidential Information
 - b. to use Confidential Information only for the purpose of carrying out its obligations under this RFP
 - c. not to disclose Confidential Information to any person or make use of or take advantage of Confidential Information for any purpose other than as specifically permitted by this RFP
 - d. to take all steps necessary to ensure that the Confidential Information is kept confidential and to maintain proper and secure custody of all Confidential Information
 - e. not to copy the Confidential Information or permit the copying of the Confidential Information in any form other than as permitted by this RFP
 - f. upon request, to return the Confidential Information to the Disclosing Party's, together with any copies of the Confidential Information, and not to make use of the Confidential Information in any manner so as to obtain any benefit, right or privilege for itself or for any other person that would not have been available but for it having access to the Confidential Information
2. Receiving Party may disclose the Confidential Information to any of its officer, employee, agent, assignee, sub-contractor who has a specific need for access to the Confidential Information, but only to the extent that such disclosure is necessary in order to provide Services under this RFP and that such person is bound by obligations of confidentiality
 3. In the event Receiving Party shall disclose the information as stated in clause above, Receiving Party shall:
 - a. keep a record of all copies provided and make that record available to the Disclosing Party's on request
 - b. take all precautions to ensure that the copies are protected from unauthorized access or damage
 - c. ensure that the copies are returned to Receiving Party or, in the case of copies stored or reproduced other than in a physical form, expunged, if (i) request is made by the Disclosing Party or (ii) upon completion of the tasks for which Confidential Information was provided.
 4. The obligations of confidentiality under this RFP shall not extend to information that:
 - a. is public knowledge, other than as a result of a breach of this RFP
 - b. is already known to Receiving Party at the time of disclosure
 - c. is obtained by Receiving Party from a third party who has a lawful right to disclose it
 - d. Receiving Party is required to disclose by law, regulation, rule, act or order of any governmental authority or agency, provided that notice is promptly delivered to the Disclosing Party in order to provide an opportunity to seek a protective order or other similar order with respect to such Confidential Information. If the Disclosing Party seeks a protective order or other remedy, the Receiving Party shall promptly co-operate with and reasonably assist the Disclosing Party in such efforts. If the Disclosing Party fails to obtain a protective order or waives compliance with the relevant portions of this RFP, the Receiving Party in consultation with the Disclosing Party, discloses to the requesting entity only the minimum Confidential Information required to be disclosed in order to comply with the request
 - e. has been, is being or later is independently developed by Disclosing Party without use of or resort to Confidential Information
 5. Return of Confidential Information: On the termination or expiry of the Agreement, whichever is

earlier or at the Disclosing Party's request during the tenure of the Agreement, all Confidential Information and material supplied by the Disclosing Party granted hereunder shall be destroyed or returned to the Disclosing Party and Receiving Party shall hand over to the Disclosing Party, a letter confirming the destruction of the Confidential Information

6. The confidentiality obligations under this RFP shall be valid for a period of 5 years from the date of disclosure of the Confidential Information

7.40 Termination

1. The Company shall be entitled to terminate the agreement at any time by giving at least 30 days-notice if:
 - a. The bidder breaches its obligations under the tender document or the subsequent agreement and if the material breach is not cured within 30 days from the date of notice
 - b. The bidder
 - has a winding up order made against it; or
 - The bidder goes into liquidation voluntarily or otherwise
 - has a receiver appointed over all or substantial assets; or
 - is or becomes unable to pay its debts as they become due; or
 - enters into any arrangement or composition with or for the benefit of its creditors; or
 - passes a resolution for its voluntary winding up or payment dissolution or if it is dissolved
2. The Company reserves the right to terminate the order/ contract of the selected bidder (after providing a cure period of 30 days and thereafter providing a 90-days' notice period) on the following circumstances:
 - a. The selected bidder commits a material breach of any of the terms and conditions of the contract
 - b. An attachment is levied or continues to be levied for 7 days upon effects of the bid
 - c. Termination if progress regarding the execution of contract by the bidder is not as per SLA, Timelines, scope of the RFP or if any material breach of contract
 - d. Deduction on account of liquidated damages exceeds 10% of the total contract price. After the award of the contract, if the selected bidder does not sign the contract as per the terms, conditions and timelines as mentioned in RFP or delays execution of the contract, the Company may terminate the contract and may award the same to another bidder. In the event of any termination such bidder will not be allowed to participate in any further engagements of the Company. In the event of termination, the Company reserves the right to get the balance contract executed by another party of its choice
 - e. This clause is applicable if for any reason the contract or a part of the Contract is cancelled. The Company reserves the right to recover any dues payable by the selected bidder from any amount outstanding to the credit of the selected bidder, including the pending bills and/or invoking Bank Guarantee, if any, under this contract. In case of any termination of the contract, the Bidder shall be paid for all the services/ products provided by the Bidder until the date of termination after deducting any penalties, Liquidated damages and/or invoking PBG as the case may be.
 - f. The parties shall return confidential information and will sign off and acknowledge the return of such confidential information

g. Provisions of this RFP which will survive any such termination or expiration shall include Confidentiality, Warranty, Intellectual Property Rights, Indemnity, and Limitation of Liability.

Upon termination, expiry, or exit of the Agreement for any reason, the Vendor shall ensure a secure, seamless, and regulator-compliant reverse transition of all services, systems, and data to the Bank or its nominated service provider, without disruption to business operations.

The Vendor shall comply with all applicable guidelines issued by the Reserve Bank of India and other relevant regulatory authorities, including requirements on outsourcing of IT services, data security, and auditability.

7.41 Jurisdiction

The jurisdiction of the courts shall only be in Mumbai.

7.42 Notices

Notice or other communications given or required to be given under the contract shall be in writing and shall be faxed/e-mailed/couriered with acknowledgement thereof.

Any notice or other communication shall be deemed to have been validly given on date of delivery if faxed/emailed if sent by registered courier post than on expiry of seven days from the date of posting.

7.43 Security

For all solution(s), application(s), software(s), hardware/ networking component(s) and security component(s) that the bidder provides as part of the requirements of this RFP, the bidder is requested to ensure that adequate controls and governance are implemented. Audit trail and logs of the corresponding solution and/or application and/or software and/or networking components and/or security components must be logged, reported, monitored and made available to the Company for further analysis.

7.44 Audits

Company can conduct any third-party inspection / audit for any phase. The bidder must make all necessary changes as mentioned by the results of these audits. Company will incur the cost of appointment of a third party for audit. The bidder must ensure that the findings of the audit are remediated/ successfully closed if required due to regulations from statutory bodies like RBI or government of India. For other findings, if the company wants to implement them, if there are significant commercial impact, then bidder shall charge accordingly which shall be mutually agreed and delivered within a mutually agreed timeline.

The Successful Bidder(s) shall allow the Company/Banks/Lenders, its authorized Personnel, its auditors (internal and external) and/or other statutory authorities, and unrestricted right to inspect and audit the operations and records directly related to the services. If the Successful Bidder(s) is outsourcing any portion of the above activity, it will be the responsibility of the Successful Bidder(s) to ensure that the authorities/officials as mentioned above are allowed access to the places, systems, processes, records) etc. of the activity, for inspection and verification.

The Successful Bidder(s) shall keep complete and accurate records of all the operations in connection with the activities, per prevalent best practices in the industry. All books, records and information relevant to the services shall be preserved in isolation and be presented to the Company or its designees for inspection as and when demanded.

The Successful Bidder(s) should recognize the right of Reserve Bank of India (RBI) to cause an

inspection to be made of the Successful Bidder(s) / service provider and its books and accounts by one or more of its officers or employees or other designated person. One week of prior intimation shall be shared with the bidder regarding the audit so as to notify the Company of any potential conflict of interest.

7.45 Risk & Title

The risk, title and ownership of all the services provided under this contract shall remain exclusively with Bidder.

8 General Instructions

8.1 Registration of RFP Process

Registration of RFP response will be affected by the Company by making an entry in a separate register kept for the purpose upon Company receiving the RFP response in the above manner. The registration must contain all documents, information, and details required by this RFP. The submission should be in the format outlined in this RFP and should be submitted only through hand delivery. If the submission to this RFP does not include all the documents and information required or is incomplete or submission is through Fax mode, the RFP is liable to be summarily rejected. All submissions, including any accompanying documents, will become the property of Company.

RFP responses will remain valid and open for evaluation for a period of at least 180 days from the last day of submission of bid

8.2 Request for Clarification

Recipients/ Bidders are required to direct all communications for any clarification related to this RFP, to the designated Company officials as per the timeline mentioned in this RFP. The pre-bid meeting will take place as per the scheduled date mentioned in this RFP. All queries relating to the RFP, technical or otherwise, must be in writing only. The Company will try to reply, without any obligation in respect thereof, to every reasonable query raised by the Recipients in the manner specified.

However, the Company will not answer any communication reaching the Company later than the timeline mentioned in Key Information.

The Company may in its absolute discretion seek, but under no obligation to seek additional information or material from any Bidders after the RFP closes and all such information and material provided must be taken to form part of that Bidder's response. Bidders should invariably provide details of their email addresses as responses to queries will be provided to all Bidders via email.

The Company may in its sole and absolute discretion engage in discussion with any Bidder (or simultaneously with more than one Bidder) after the RFP closes to clarify any response.

8.3 Pre-Bid Meeting

The Company plans to hold a pre-bid meeting on the timeline mentioned in Key Information at the address/ through VC specified in Bid details under introduction note to bring utmost clarity on the scope of work and terms of the RFP being floated. The Bidders are expected to use the platform to have all their queries answered.

Interested Bidders will be allowed to participate in the Pre-Bid meeting. Also, Company will allow a maximum of 2 representatives from each Bidder (including OEM partners) to participate in the pre-

bid meeting.

Bidders are requested to send their queries relating to RFP to our office by e-mail, well in advance so that the same could be discussed during the Pre-Bid meeting with interested Bidders.

Non-attendance at the Pre-bid Meeting will not be a cause for disqualification of a Bidder.

The Company will have liberty of inviting its technical consultant or any outside agency, wherever necessary, to be present in the pre-bid meeting to reply to the technical queries of the Bidders in the meeting.

8.4 Disqualification

Any form of canvassing/ lobbying/ influence/ query regarding short listing, status etc. will result in a disqualification.

8.5 Language of Bid

All documents, correspondence, and submissions forming part of the bid shall be in the English language only. Any supporting documents or printed literature furnished by the Bidder in a language other than English shall be accompanied by a duly certified English translation, which shall be considered for the purpose of interpretation.

In case of any discrepancy between the original document and its English translation, the English version shall prevail.

8.6 Period of Validity of Bids

Bids should remain valid for the period of **at least 180 days** from the last date for submission of bid prescribed by the Company. A bid valid for a shorter period shall be rejected by the Company as non-responsive. In case the last date of submission of bids is extended, the Bidder shall ensure that validity of bid is reckoned from modified date for submission.

8.7 Errors and Omissions

Each Recipient should notify the Company of any error, fault, omission, or discrepancy found in this RFP document but not later than five business days prior to the due date for lodgment of Response to RFP.

8.8 Amendment of Bidding Documents

Any time prior to the last date for bid-submission, the Company may, for any reason, whether at its own initiative or in response to clarification(s) sought from the prospective Bidders, modify the RFP contents/ covenants by amendment. Clarification /amendment, if any, will be notified on Company's website. No individual communication would be made in this respect.

8.9 Authorization to Bid

The proposal/ bid being submitted would be binding on the Bidder. As such, it is necessary that authorized personnel of the firm or organization should either digitally sign or physically sign the bid documents. The designated personnel should be authorized by a senior official of the organization having authority.

1. All pages of the bid, shall be initiated by the person or persons signing the bid either via digital signature or physical signature
2. Bid form shall be signed in full & official seal affixed.

3. Any inter-lineation, erasure or overwriting shall be valid only if they are initiated by the person or persons signing the Bid.
4. All such initials shall be supported by a rubber stamp impression of the Bidder's firm.

The proposal must be accompanied by an undertaking letter duly signed by the designated personnel providing a bid commitment. The letter should also indicate the complete name and designation of the designated personnel.

In case the principal Bidder authorizes his business partners/ authorizes distributors to bid on his behalf, a separate authorization letter with a commitment to fulfil the terms of the RFP should be submitted. Necessary resolutions/authority available should be enclosed.

8.10 Recipient Obligation to Inform Itself

The Recipient must apply it's own care and conduct it's own investigation and analysis regarding any information contained in the RFP document and the meaning and impact of that information.

8.11 Cost Borne by the Respondent

All costs and expenses (whether in terms of time or money) incurred by the Recipient / Respondent in any way associated with the development, preparation and submission of responses, including but not limited to attendance at meetings, discussions, demonstrations, etc. and providing any additional information required by Company, will be borne entirely and exclusively by the Recipient / Respondent. Stamp duty that may be incurred towards entering into agreement with the successful bidder for awarding the contract will be borne entirely by the successful bidder.

8.12 No Legal Relationship

No binding legal relationship will exist between any of the Recipients / Respondents and the Company until execution of a contractual agreement to the full satisfaction of the Company.

8.13 Three Bid System

1. The Bid Proposal being submitted would be binding on the Bidder. As such it is necessary that authorized personnel of the firm or organization must either digitally sign or physically sign and stamp all pages of the Bid. The designated personnel should be authorized by a senior official of the Organization having such authority to do so. The Xerox copy of necessary Original Resolutions/ Authority/ Power of Attorney having authority to authorize the person to submit Bid Documents, on behalf of the Company shall be enclosed. The proposal must be accompanied by an undertaking letter duly signed by the designated personnel providing a Bid commitment. The letter should also indicate the complete name and designation of the designated personnel
2. The bidder shall submit his response to the present tender separately in three parts – “The Eligibility Bid”, “The Technical Bid” and “Commercial Bid” in separate envelopes. The Bids should contain all the documents as per Annexure-12 (Submission Checklist of this RFP)
3. The Company reserves the right to accept or not to accept any bid or to reject a particular bid at its sole discretion without assigning any reason whatsoever
4. **Bid documents shall be submitted in a single sealed envelope, consisting of 3 separate envelopes namely The Eligibility Bid”, “The Technical Bid” and “Commercial Bid” and required documents as mentioned in the tender, duly super-scribing the envelope with the reference of this RFP, due date, name of the Bidder with contact details, Offer reference number etc. Bid document should**

be duly filed and all the pages of Bid including Brochures should be made in an organized, structured, and neat manner. Brochures / leaflets etc. should not be submitted in loose form. All the pages of the submitted Bid Documents should be serially numbered with the Bidder's seal duly affixed with the Signature and Stamp of the Authorized Signatory on each page. Documentary proof, wherever required, in terms of the RFP shall be enclosed

8.14 Acceptance to Terms

A Recipient will, by responding to the Company's RFP document, be deemed to have accepted the terms as stated in this RFP document.

8.15 Submission to Company

The RFP response documents (refer Annexure-12, Submission Checklist of this RFP) should be submitted in paper copy - hard bound and should contain the following:

Envelope 1: Eligibility Bid

Envelope 2: Technical Bid

Envelope 3: Commercial Bid

The Bidder should submit compliance/non-compliance to all the specifications with remarks and other requirements given in the Bid Document and Scope of Work.

The Bids should be complete in all respects and contain all information asked for.. **The Bidders should note that the technical offer should not contain any price information.** The Technical Offer should be complete and indicate that all products and services asked for are quoted. In addition to submitting the hard copies, the Bid Formats dully filled, supporting documents and bid documents should be submitted in pen drive in pdf format.

All three envelopes should be put together in an envelope to constitute one set.

The proposal should be prepared in English in MS Word/Excel format.

The details required in the Annexure shall also be enclosed. The Company may reject any proposal not containing all the requirements called for in various Annexure.

Company may seek clarifications from the any or each bidder as a part of technical evaluation. All clarifications received within stipulated time shall be considered for evaluation. In case a clarification is not received within the stipulated time, the respective technical parameter would be treated as non-compliant and decision to qualify the bidder shall be accordingly taken by the Company.

Prices quoted by the Bidder shall be fixed during the Bidder's performance of the Contract and shall not be subject to variation on any account, including exchange rate fluctuations, changes in taxes, duties, levies, charges etc. A Bid submitted with an adjustable price quotation will be treated as nonresponsive and will be rejected.

Paper copies of RFP response as mentioned above & one electronic copy (in standard readable format on pen drive) must be submitted to Company at the following address.

Name: Senior Manager IT and Procurement, PSB Alliance Private Limited

Address: PSB Alliance Private Limited, 3rd Floor, Unit No. 301, Vios Tower, Off Eastern Freeway, Near Wadala Truck Terminal, Wadala East, Mumbai – 400037

Any other mode of submission, e.g. by fax, e-mail etc. will not be accepted

8.16 Late Bids

Any bid received after the due date and time for receipts of bids as prescribed in the Key Information of the RFP will be rejected and returned unopened to the Bidder.

8.17 Modification and Withdrawal of Bid

1. The Bidder may modify or withdraw its bid after the bid's submission, provided that written notice of the modification including substitution or withdrawal of the bids is received by the Company prior to the deadline prescribed for submission of bids.
2. The Bidder's modification or withdrawal notice shall be prepared, sealed, marked and dispatched in accordance with the provisions mentioned in this RFP. A withdrawal notice may also be sent by fax/e-mail but followed by a signed confirmation copy, postmarked no later than the deadline for submission of bids.
3. No bid can be modified after the deadline for submission of Bids
4. No bid can be withdrawn in the interval between the deadline for submission of bids and the expiry of the period of Bid validity specified by the Bidder on the Bid Form. Withdrawal of the bid during this interval shall result in forfeiture of Bid security (EMD).
5. The modification of the bid mentioning the clause being modified will be considered as an integral part of the original bid and the relevant modifications shall be considered for bid evaluation process.

8.18 Bid Opening

1. The Company will open only the Eligibility Bids as per the schedule mentioned in this RFP. The Technical bid of only the eligibility qualified bidders will be opened on a later date after the eligibility criteria evaluation. The Commercial Bid of only technically qualified bidders will be opened on a later date after the technical evaluation. The Company will notify the date and time for technical presentation evaluation to the eligible bidders.
2. Attendance of all the authorized representatives of the bidders who are present at Bid Opening will be taken in a register against name of the representative, name of the company/bidder and with full signature of the representative.
3. Each Bid will be numbered serially, signed and dated by the Officers of the Company except printed literature, brochure and reports.
4. The following details will be announced at the bid opening:
 - a. Bidder's name,
 - b. Bid Modifications or withdrawals, if any.
 - c. Technical Details (in case of technical bid opening),
 - d. Submission or non-submission of Bid Security (EMD) (in case of Technical bid opening) and such other details as the Company, at its discretion, may consider appropriate.
5. Alterations in the bids, if any, made by the bidders should be signed legibly to make it perfectly clear that such alterations were present on the bids at the time of opening of the Bids. It would be ensured that alterations are signed by the bidder/company's executive who has signed the bid

or by the bidder/company's representative authorized by the executive who has signed the bid

6. An "on the spot statement" giving details of the bids opened and other particulars as read out during the opening of the bids will be prepared which will then be signed by all the bidders/representatives and Company officers present at the time of opening of bids
7. Bids (and modifications sent pursuant to Clause – 6.17 of Section 6) that are not opened and read out at Bid opening shall not be considered further for evaluation, irrespective of the circumstances. Such Bids will be returned unopened to the Bidders
8. Commercial Bids of those bidders who fail to technically qualify will be returned unopened to the concerned bidders
9. The request for clarification and the response shall be in writing, and no change in the price or substance of the bid shall be sought, offered or permitted

9 Evaluation Process

9.1 Objective of the Evaluation Process

The objective of the evaluation process is to evaluate the bids to select an effective and best-fit solution at a competitive price. The evaluation by Company will be undertaken by an Internal Committee formed by the Company. The Company may consider recommendations made by External Experts/Consultants on the evaluation. The decision of the committee shall be final.

The evaluation process shall be conducted based on the Bidder's qualification under the Eligibility Criteria mentioned in Section 3, followed by evaluation of the Technical and Commercial Bid.

The Company will scrutinize the offers to determine whether they are complete, whether any errors have been made in the offer, whether required technical documentation has been furnished, whether the documents have been properly signed, and whether items are quoted as per the schedule. The Company plans to, at its discretion, waive any minor non-conformity or any minor deficiency in an offer. This shall be binding on all Bidders, and the Company reserves the right for such waivers and the Company's decision in the matter will be final.

Each Recipient acknowledges and accepts that the Company may, in its sole and absolute discretion, apply whatever criteria it deems appropriate in the selection of organizations, not limited to those selection criteria set out in this RFP document. The issuance of RFP document is merely an invitation to offer and must not be construed as any agreement or contract or arrangement, nor would it be construed as any investigation or review carried out by a Recipient. The Recipient unconditionally acknowledges by submitting its response to this RFP document that it has not relied on any idea, information, statement, representation, or warranty given in this RFP document.

Company may call for any clarifications/additional particulars required, if any, on the technical/commercial bids submitted. The bidder must submit the clarifications/ additional particulars in writing within the specified date and time. The bidder's offer may be disqualified, if the clarifications/additional particulars sought are not submitted within the specified date and time. Company reserves the right to call for presentation/s, product walkthroughs, on the features of the solution offered etc., from the bidders based on the technical bids submitted by them. Company also reserves the right to conduct Reference Site Visits at the bidder's client sites. Based upon the final technical scoring, shortlisting would be made of the eligible bidders for final commercial bidding.

Through this Request for Proposal, Company aims to select a Bidder/ application provider who would undertake the designing and implementation of the required solution. The Bidder shall be entrusted with end-to-end responsibility for the execution of the project under the scope of this RFP. The Bidder is expected to commit to the delivery of services with performance levels set out in this RFP with a Service Level Agreement.

9.2 Normalization of Bids

The Company will go through a process of technical evaluation and normalization of the bids to the extent possible and feasible to ensure that Bidders are more or less on the same technical ground. After the normalization process, if the Company feels that any of the bids needs to be normalized and that such normalization has a bearing on the commercial bid; the Company may at its discretion ask all the technically shortlisted Bidders to resubmit the technical and commercial bids once again for scrutiny. The Company can repeat this normalization process at every stage of technical submission or till the Company is satisfied. The Bidders agree that they have no reservation or objection to the normalization process and all the technically shortlisted Bidders will, by responding to this RFP, agree to participate in the normalization process and extend their co-operation to the Company during this process. The Bidders, by submitting the response to this RFP, agree to the process and conditions of

the normalization process.

9.3 Preliminary Examination Offers

1. The Company will examine the Bids to determine whether they are complete, the required formats have been furnished, the documents have been properly signed, and the Bids are generally in order.
2. The Company may, at its discretion, waive any minor infirmity, non-conformity, or irregularity in a Bid, which does not constitute a material deviation.
3. Prior to technical evaluation, the Company will determine the responsiveness of each Bid to the Bidding Document. For purposes of these Clauses, a responsive Bid is one which conforms to all the terms and conditions of the Bidding Document without material deviations. Deviations from, or objections or reservations to critical provisions, such as those concerning Bid Security (EMD), Applicable Law, Bank Guarantee, Evaluation Criteria, will be deemed to be a material deviation.
4. The Company's determination of a Bid's responsiveness will be based on the contents of the Bid itself, without recourse to extrinsic evidence.
5. If a Bid is not responsive, it will be rejected by the Company and may not subsequently be made responsive by the Bidder by correction of the non-conformity.

9.4 Eligibility Criteria Evaluation

The Bidder shall submit all documents required under the Eligibility Bid in accordance with Annexure 12 (Submission Checklist) of this RFP. All documents pertaining to the Eligibility Bid must be enclosed in a separate, clearly labeled envelope titled "Eligible Bid". The bids shall be evaluated based on the Eligibility Criteria as specified in this RFP. Only those Bidders who qualify under Eligibility Criteria shall be considered for further evaluation process. The decision of PSB Alliance regarding the evaluation and selection shall be final and binding.

9.5 Technical Evaluation Process

The Bidder shall submit all documents required under the Technical Bid in accordance with Annexure 12 (Submission Checklist) of this RFP along with the following documents:

- a) Valid ISO 27001 certificate
- b) Latest VAPT report (web, mobile, APIs) from a CERT-In empaneled auditor, conducted within the last 12 months.
- c) SOC 2 Type II report or equivalent third-party attestation for hosting platform (e.g. Azure, AWS etc.)
- d) Data Sovereignty: A Data Localization Compliance certificate confirming that 100% of data—at rest, in transit, and in backups—remains within the geographical boundaries of India

All documents pertaining to the Functional & Technical Evaluation must be enclosed in a separate, clearly labeled envelope titled "Technical Bid". The Technical Proposals of only those bidders who have qualified in the Eligibility Criteria will be evaluated. All technical bids will be evaluated, and a technical score will be arrived at.

Company may seek clarifications from any or each bidder as a part of technical evaluation. All clarifications received within stipulated time shall be considered for evaluation. In case clarification is not received within the stipulated time, the respective technical parameter would be treated as non-compliant and the decision to qualify the bidder shall be accordingly taken by the Company.

9.6 Clarification of Bids

To assist in the scrutiny, evaluation and comparison of offers/bids, The Company may, at its sole discretion, ask some or all bidders for clarification of their offer/bid. The request for such clarifications and the response will necessarily be in writing and no change in the price or substance of the bid shall be sought, offered or permitted. Any decision of the Company in this regard shall be final, conclusive and binding on the bidder.

The bidder shall notify the Company in writing of all subcontracts awarded under the contract if not already specified in his bid. Such notification, in his original bid or later, shall not relieve the bidder from any liability or obligation under the contract. The Company reserves the right to accept such an arrangement or reject the proposal outright. Proof of such contracts should be submitted to the Company.

9.7 Technical Bid Evaluation Criteria

The technical bid evaluation will be done with a total score of 1000. The proposal evaluation will be based on the evaluation matrix consisting of the following parameters:

#	Evaluation Criteria	Maximum Marks
1.	Functional Specifications	200
2.	Technical Specifications	200
3.	Bidder's Capability & Experience	200
4.	Technical Presentation	400
	Total	1000

Bidder scoring at least a minimum score of 750 marks will be declared as technically qualified.

The bidders scoring less than 750 marks (cut-off score) out of 1000 marks in the technical evaluation shall not be considered for further selection process and their offers will be dropped at this stage.

In case none of the participating bidders qualify on technical criteria by reaching or exceeding the cut-off score of 75%, then the Company, at its sole discretion, may relax the cut-off score to a lower value, which, in any case, shall not fall below 60%. In case at least two participants have not scored 60%, then the Company reserves the right to cancel and go for retendering process. However, this would be at the sole discretion of the Company.

Company reserves the right to conduct a reference site visit/ video conference/ voice call with Bidder to substantiate the credentials/ copy of PO/ Contract copy/ sign-off submitted by Bidder and/ or OEM. In case the input/ feedback received from the Customer is negative/ unsatisfactory, Company reserves the right to reject the Bid.

If only one bidder qualifies, Company at its discretion may select bidders with the top two technical scores for final commercial evaluation. Company will only open the indicative commercial bids of only those bidders who have technically qualified. Company at its discretion may reject the proposal of the Bidder without giving any reason whatsoever, if in Company's opinion, the Solution Sizing was not made appropriately to meet the performance criteria as stipulated by the Company.

Technical Bid Evaluation

The Technical Bid will be evaluated based on the score obtained based on the criteria defined below.

The Evaluation will be done as follows:

Technical Evaluation Marks Calculation:

T_{Highest} – Technical Score Highest Score

T_{Obtained} -Technical Score Obtained

Technical Score of Bidder (T_B) = (T_{Obtained}/ T_{Highest}) * 100

The evaluation of technical proposals, among other things, will be based on the following Technical Evaluation criteria:

Sr. No.	Technical Evaluation	Evaluation Methodology		
1	Functional Specifications	Sub Section Criteria	Evaluation Parameter	Maximum Sub Score
		Property Valuation Platform	Bidders shall self-evaluate against each parameter listed in the Functional Requirements Annexure using the following scoring scale: 1. Fully Compliant (F) - 5 marks 2. Partially Compliant/Customization Required (C) - 3 marks 3. Non-Compliant (N) - 0 marks All scores shall be normalized and scaled down to the maximum marks allocated for each sub section Criteria	35
		Vendor Digital Tool		35
		Live Data Analytical Tools		35
		APF Project Management Platform		35
		Legal Platform		10
		Bank Support Mechanism		20
		External Data Availability & Capability		10
		Allied Services & Modules		20
		Total		200
2	Technical Specifications	Sub Section Criteria		Evaluation Parameter
		Platform Architecture & Scalability	Bidders shall self-evaluate against each parameter listed in the Technical Requirements Annexure using the following scoring scale: 1. Fully Compliant (F) - 5 marks 2. Partially Compliant/Customization Required before Go Live (C) - 3 marks 3. Integration (I) – 1 marks 4. Non-Compliant (N) - 0 marks All scores shall be normalized and scaled down to the maximum marks allocated for each sub section Criteria	40
		Hosting, DR, Backup & Data Residency		40
		Security, Compliance & Auditability		40
		Integration & Interoperability		40
		DevOps, Testing, Observability & Service Management		40
		Total		200
3	Bidder's Capability & Experience	Criteria		Evaluation Parameter
		No. of Live Lenders for end-to-end Digital Property Valuation Platform Implementations in BFSI sector	Live - 10 marks per implementation	60
		No. of Live Integrations with Lender's systems for Digital Property Valuation Platform	Live - 7 marks per implementation	35
		Under Implementation/Live with Public Sector Banks for Digital Valuation Solution	Live-10 marks per implementation	20

		No. of Live Lenders for Digital APF Project Management Platform	Live – 10 marks per implementation	20
		No. of Live Lenders where both Digital Property valuation Platform & Digital APF Project Management Platform are being actively used	Live – 10 marks per implementation	20
		No. of Valuer Firms using the Digital Solution	1-500 = 5 marks	15
			501-1000 = 7 marks	
			1000 -2000 = 10 marks	
			>2000 – 15 marks	
		Manpower Strength	No. of Domain Professionals:	10
			10-25 = 5 marks	
			>25 = 10 marks	
		External Data Source available	RERA data availability from State RERA websites a. up to 5 states = 5 marks b. >5 states = 10 marks Guideline Value/Circle Rate data availability from Govt. Websites a. up to 5 states = 5 marks b. > 5 states = 10 marks	20
		Total		200
4	Technical Presentation	<p>All eligible bidders will be required to make presentations. Technical Presentation shall be evaluated on the following parameters:</p> <ol style="list-style-type: none"> 1. Live Demo of Proposed Solution and structured walkthrough covering all features/functionalities 2. Live Demo of Real time Dashboards and Analytical tools - Analytical Tools available for portfolio monitoring, risk management, vendor performance, benchmarking etc. 3. Live Demo of Aggregated ecosystem insights tool - Availability of a Live Benchmarking Tool 2. IT architecture, Security Controls and approach & methodology 3. Resource, Implementation & Support Planning 4. Governance & Scalability of the solution for multi-bank usage <p>The Company will schedule presentations, and the time and location will be communicated to the eligible bidders. Failure of a bidder to complete a scheduled presentation to the Company may result in rejection of the proposal</p>		

9.8 Commercial Evaluation Process

The Bidder shall submit all documents required under the Commercial Bid in accordance with Annexure 12 (Submission Checklist) of this RFP. All documents pertaining to the Commercial Evaluation must be enclosed in a separate, clearly labeled envelope titled "Commercial Bid".

The Bidder who achieves the required cut off on the technical evaluation shall be qualified for Commercial Bid Opening.

The company will notify the date and time of Commercial bid opening to the technically qualified bidders.

The envelope containing the Indicative Commercial offers of only those Bidders, who are short-listed after technical evaluation, would be opened. The format for quoting commercial bid is set in **Appendix 2 - Commercial Bill of Material**. The commercial offer should consist of comprehensive Cost for required solution.

Bidder must provide a detailed cost breakdown, for each category mentioned in the commercial bid.

The Company will determine whether the Commercial Bids are complete, unqualified and unconditional. Technically qualified bidders will be required to participate in the Commercial Bid Evaluation. Omissions, if any, in costing any item shall not entitle the firm to be compensated and the liability to fulfil its obligations as per the Scope of the RFP within the total quoted price shall be that of the Bidder.

Commercial Bid Evaluation

The commercial Bid will be evaluated based on "Total Cost of Ownership" (TCO) basis. The key considerations of the TCO would be total payouts for the entire project throughout the term period. The Evaluation will be done as follows:

Commercial Evaluation Marks Calculation:

C_{Minimum} – Commercial Score Minimum

C_{Quoted} - Commercial Score Quoted

Commercial Score of Bidder (C_B) = (C_{Minimum}/ C_{Quoted}) *100

Commercial Bid Evaluation Considerations:

Commercial bid evaluation shall be considered as below in case of any kind of discrepancy:

1. If there is a discrepancy between words and figures, the amount in words shall prevail
2. If there is a discrepancy between percentage and amount, the amount calculated as per the stipulated percentage basis shall prevail
3. Where there is a discrepancy between the unit rate and the line-item total resulting from multiplying the unit rate by quantity, the unit rate will govern unless, in the opinion of Company, there is an obvious error such as a misplacement of a decimal point, in which case the line-item total will prevail
4. Where there is a discrepancy between the amount mentioned in the bid and the total line-item present in the schedule of prices, the amount obtained on totaling the line items in the Bill of Materials will prevail

5. The amount stated in the correction form, adjusted in accordance with the above procedure, shall be considered binding, unless it causes the overall price to rise, in which case the bid price shall prevail
6. If there is a discrepancy in the total, the correct total shall be arrived at by Company
7. In case the bidder does not accept the correction of the errors as stated above, the bid shall be rejected
8. At the sole discretion and determination of the Company, the Company may add any other relevant criteria for evaluating the proposals received in response to this RFP
9. Company may, at its sole discretion, decide to seek more information from the respondents in order to normalize the bids. However, respondents will be notified separately if such normalization exercise as part of the technical evaluation is resorted to
10. All liability related to non-compliance of these minimum wages requirement and any other law will be responsibility of the bidder
11. The Company shall not incur any liability to the affected bidder on account of such rejection
12. The selected bidder shall provide the revised Total Cost of Ownership (TCO)
13. The Company in no way is responsible for any computation and totaling in the commercial bill of material. The bidders must ensure the formulae and totaling is correct
14. The commercials will be calculated till two decimal points only. If the third decimal point is greater than .005 the same shall be scaled up else, it shall be scaled down to arrive at two decimal points. Company will make similar treatment for 4th or subsequent decimal point to finally arrive at two decimal points only

9.9 Final Evaluation: Weighted Techno-Commercial Evaluation

Based on combined weighted score for Technical Bid evaluation and Commercial Bid Evaluation, the bidders shall be ranked in terms of the total score obtained. The Technical evaluation will have 70% weightage and Commercial Bid evaluation will have 30% weightage. The proposal obtaining the highest total combined score (S) in evaluation of Technical and cost will be ranked as H1 followed by proposals securing lesser marks as H2, H3 etc. The proposal securing the highest combined marks and ranked H1 shall be recommended for award of contract

The Proposals will be finally ranked according to their combined Technical Score and Commercial Score as follows:

$$S_B = (T_B * 0.70) + (C_B * 0.30)$$

Where S_B is the combined score of the Bidder, T_B is the Technical Score of the Bidder and C_B is the Commercial Score of the Bidder. Technical Evaluation will have 70% weightage, and Commercial Evaluation will have 30% weightage.

Illustration:

For example - There are three bidders A, B and C.

The Combined Score shall be calculated as below: -

$$S_B = (((T_{\text{Obtained}} / T_{\text{Highest}}) * 100) * 0.70) + (((C_{\text{Minimum}} / C_{\text{Quoted}}) * 100) * 0.30)$$

Bidder C is the bidder who has scored the highest in the Technical Evaluation and Bidder C score= 90 will be considered for (T_{Highest})

Similarly, Bidder A is the bidder with Minimum Commercial Quote and hence Bidder A score = 75 will be considered for (C_{Minimum})

Please find the calculations using the above formula:

Bidder	A	B	C
Technical Score Obtained (T _{Obtained})	80	85	90
Technical Score Highest Scored (T _{Highest})	90	90	90
Technical Score of Bidder (TB)	(80/90) *100 = 88.89	(85/90) *100 = 94.44	(90/90) *100 = 100
Commercials Quoted (in Crores) (C _{Quoted})	75	80	95
Commercials Minimum Quote (in Crores) (C _{Minimum})	75	75	75
Commercial Score of the Bidder (CB)	(75/75) *100 = 100	(75/80) *100 = 93.75	(75/95) *100 = 78.95
Combined Score of the Bidder (SB)	(88.89*0.70) + (100*0.30) = 92.22	(94.44*0.70) + (93.75*0.30) = 94.24	(100*0.70) + (79*0.30) = 93.68

In the above example, which is just an illustration, Bidder B with highest score becomes the successful bidder.

Explanation:

Technical score will arrive at treating the marks of the bidder scoring the highest marks (C) in technical evaluation as 90. Technical scores for other bidders (A, B, etc.) will be computed using the formula

Marks of A/Marks of highest scorer C * 100.

Similarly, Commercial Score of all technically cleared bidders will be arrived at, taking the cost quoted by L1 bidder i.e., the lowest quote from all technically qualified bidders (say A) as 75. Marks for other bidders will be calculated using the formula:

Commercial Score = Cost of L1 bidder/Cost quoted by bidder * 100

A Combined score will be arrived at, considering both marks scored through Technical Proposal evaluation and the Commercial Evaluation, with a weightage of 70% for the Technical Proposal and 30% for the Commercial Proposal. The combined score is arrived at by adding Technical Score and Commercial Score. The successful bidder will be the one who has the highest Combined Score in this case Bidder B will 93.68 marks as highest.

During evaluation of the Bids, PSB Alliance at its discretion may ask a bidder for clarification of its bid. The request for clarification and the response shall be in writing, and no change in the price or

substance of the bid shall be sought, offered or permitted.

All Score will be computed to 2 decimal points. In case of a tie in the combined technical score, the same will be computed to the 3rd decimal point.

And who scores the highest combined technical score to the 3rd decimal point will be declared as the successful bidder.

9.10 Key Guidelines

1. Bidder's proposal should strictly conform to the specifications.
2. Proposals not conforming to the specifications will be rejected subject to the Company's discretion. Any incomplete or ambiguous terms/conditions/quotes may result in disqualification of the offer at Company's discretion. The Bidder has to offer specific remarks for technical requirements and clearly confirm compliance. Any comments on technical requirements should be clearly informed in Remarks column.
3. Comments on other terms prescribed by the Company are to be provided in a separate section in Technical Bid. The Company is not bound to evaluate the deviations mentioned at any other section of the bid.
4. For supplementary information, a separate sheet should be used.
5. All pages should be numbered (like 1/xxx, 2/xxx where xxx is last page number of Bid document) and signed under the company seal.
6. Technical Bid documents are to be properly hardbound.
7. PSB Alliance reserves the right to reject any or all proposals. Similarly, it reserves the right not to include any vendor in the final shortlist.

9.11 Nature of Bid

Bids will be permitted only from a single entity.

10. Data Ownership, Confidentiality, and Security Governance

- All data processed, stored, or transmitted in the course of providing services under this RFP — including customer/borrower information, valuation reports, APF/project records, documents, photographs, audit logs, and derived outputs — shall remain the sole property of the respective member bank (or PSB Alliance as applicable) The bidder shall have no ownership rights in such data and shall use it only for delivering the contracted services and for meeting regulatory/compliance obligations
- By hosting or operating the platform, the bidder does not acquire any implicit rights to access, share, sell, or redistribute bank data. The bidder shall not disclose bank data to any third party except:
 - where required for service delivery under valid subcontracting arrangements, and
 - only on a need-to-know basis with equivalent confidentiality/security obligations, or
 - where required by law or regulator, with prior notice to the bank/PSB Alliance where legally permissible

- All bank data and information shared by PSB Alliance/member banks shall be treated as confidential. Any information classified as sensitive by PSB Alliance/member banks (including but not limited to customer data, IT/security information, incident details, investigation records, complaints, legal or disciplinary matters, and audit material) must be protected from unauthorized access, disclosure, alteration, or destruction. Classification and handling requirements communicated by PSB Alliance/member banks shall be followed
- The bidder shall not publish or disclose, without prior written consent of PSB Alliance/member banks, any security safeguards, security configurations, vulnerabilities, incident details, or control designs implemented for the service, except:
 - disclosures required to auditors/regulators under NDA or lawful authority, or
 - disclosures required by law
- If any subcontractors/sub-processors are used (including cloud service providers), the bidder shall:
 - remain fully accountable for compliance with this clause,
 - ensure subcontractors are bound by equivalent confidentiality and security obligations, and
 - maintain an up-to-date list of subcontractors/sub-processors relevant to the service, available for review on request
- Access to bank data by bidder personnel shall be:
 - strictly on a need-to-know basis
 - role-based and time-bound where appropriate
 - logged and auditable
 - subject to background checks/policies as per bidder ISMS
- On termination or as instructed under agreed policies, bidder shall support secure return/export of bank data and secure deletion/sanitization from bidder-controlled systems, subject to applicable retention/legal hold requirements, and provide a deletion confirmation or evidence as agreed
- Failure to protect bank information appropriately may lead to contractual remedies, regulatory consequences, and other civil/administrative actions as applicable under law and contract

10.1 Security, Configuration, Monitoring and Audit

- The bidder shall be responsible for ensuring that the hosting environment and platform components under the bidder's control are configured and maintained in accordance with industry security best practices and the bidder's documented secure configuration standards. This includes, as applicable, hardening of operating systems, databases, web/application services, network/security controls, and supporting components
- The platform's security posture shall be subject to periodic audits conducted by or on behalf of PSB Alliance, member banks, RBI, CERT-In, or other regulatory authorities.
 - PSB Alliance / member bank audits: Up to once per financial year (except in cases of material incidents or regulatory requirements), with reasonable prior notice (minimum 10 working days)
 - Regulatory/statutory audits: No frequency limit; bidder shall cooperate fully

- Annual VAPT (web, mobile, APIs, firewalls) by CERT-In empaneled auditor
- Audits may cover (but are not limited to):
 - identity, access and authorization controls
 - vulnerability management and patching
 - backup and recovery controls
 - Web Application Firewall controls
 - DR readiness and drill evidence
 - data protection and residency controls
- Where PSB Alliance/member banks deem it necessary to conduct inspections or audits to safeguard confidentiality, integrity and availability of data, the bidder shall provide reasonable cooperation and furnish access to relevant information and evidence directly related to the services under this RFP, which may include documentation, records, logs, reports, configurations and personnel for walkthroughs/interviews

Access shall be provided subject to:

- confidentiality and non-disclosure requirements
- least-privilege/need-to-know principles
- protection of other customers' data in a multi-tenant environment
- operational safety to avoid disruption to production services

Where physical access to cloud service provider facilities is not feasible (hyperscaler environment), the bidder will provide equivalent evidence through certifications, audit reports, attestations, and system artefacts as permissible

- The bidder shall maintain monitoring and performance measurement mechanisms for the platform and shall provide PSB Alliance/member banks periodic service reports (uptime, incidents, SLA metrics, capacity/performance indicators) and relevant extracts during audits
- The bidder shall review audit findings and implement corrective actions for security/compliance/regulatory findings within mutually agreed timelines based on severity. Recommendations that are enhancements or outside agreed scope shall be handled through the change control process, unless otherwise agreed in writing

10.2 Service Levels & Penalties

The proposed SaaS platform would be a fully managed, production-grade solution already designed for high availability, performance, and reliability in banking environments. The bidder commits to delivering service levels that meet or exceed PSB Alliance's expectations for uptime, response, resolution, and overall quality — with clear definitions, measurement, reporting, and penalties for non-compliance.

Definitions

- **Downtime:** The time period during which the core SaaS platform (production environment) is unavailable to authorized users of PSB Alliance member banks, excluding scheduled maintenance windows and issues caused by member bank-side network, device, or authentication failures
- **Application Availability (Uptime):** The percentage of time the platform is fully accessible and functional for all authorized users

- **Incident:** Any event or abnormality that causes or may cause degradation or interruption of the platform services, reported via the bidder’s helpdesk or detected through monitoring tools
- **Resolution Time:** The elapsed time from incident logging (or detection) to full restoration of service (workaround or permanent fix), based on incident severity
- **Business Hours:** 9:30 AM to 6:00 PM IST on Monday to Friday, and 1st/3rd/5th Saturday, excluding declared bank holidays
- **Scheduled Maintenance:** Pre-planned downtime communicated in advance and excluded from downtime calculation
- **Support Coverage:** During Business Hours for non-critical tickets and 24x7 for P1/P2 issues

10.3 Service Availability SLA (Production)

- Target Availability: 99.9% monthly uptime (or better) for Production application and core APIs.
- Planned Maintenance: Excluded from downtime if notified in advance, performed during agreed maintenance windows, and kept to the minimum required.
- Availability Calculation (Monthly):

$$\text{Availability \%} = \frac{\text{Scheduled Operation Time} - \text{Downtime}}{\text{Scheduled Operation Time}}$$

where Scheduled Operation Time = total minutes in the month minus scheduled maintenance.

- Availability will be measured using bidder’s monitoring tools (synthetic checks/APM/logs) and may be validated through bank observations and ticket records. Disputes will be resolved mutually based on agreed evidence
- Performance Benchmark: 95th percentile API response times must remain <500ms to ensure a high-speed user experience

10.4 Support SLAs (Incident Response and Resolution)

Support must be provided through an auditable helpdesk/ticketing system. Severity classification will be mutually agreed; typical definitions and targets are:

Severity	Example impact	Support window	Response time	Resolution / workaround
P1 - Critical	System down / major business flow unavailable / widespread outage	24x7	≤ 30 min	≤ 4 hours (or best effort until restored)
P2 - High	Major degradation / critical module impacted with no easy workaround	24x7	≤ 1 hour	≤ 10 hours
P3 - Medium	Partial impact / non-critical function / workaround available	Business hours	≤ 4 hours	≤ 5 business days
P4 - Low	Minor defect / query / cosmetic issue	Business hours	≤ 1 business day	Planned in next scheduled release or within 20 days (whichever is earlier)

- Bidder shall provide RCA for P1/P2 incidents within an agreed timeframe
- SLA applicability: “SLAs apply after a stabilization period of 90 days post go-live
- SLA exclusions: bank network, bank VPN/MPLS, bank IdP outages, LOS downtime, force majeure, scheduled maintenance.

10.5 Project Implementation Escalation

During the Onboarding, configuration, and rollout phases, the following matrix shall apply to resolve roadblocks related to requirements, trainings, integrations, or timelines:

Escalation Level	Timelines (No Progress)	Bidder Personnel	PSB Alliance/ Bank Personnel
Level 1 (L1)	Immediate/24 Hours	Project Coordinator	Bank Project Lead /Nodal Officer
Level 2 (L2)	48 Hours	Project Manager	IT/Digital Head
Level 3 (L3)	5 Working days	Customer Success Head	Steering Committee Members
Level 4 (L4)	10 Working days	CTO/CEO/CPO	Project Director/Top Management (MD-CEO/Sr. Advisor Strategy)

This escalation matrix applies to project roadblocks (dependency on bank inputs, approvals, integration connectivity, UAT readiness), not to production incidents.

10.6 Support & Operations Escalation (Post Go-Live)

Once the platform is in production, escalations are triggered based on the severity of the incident (P1 to P4) and the breach of defined Resolution TATs.

Escalation Level	Role (Bidder)	Trigger to Escalate (P1/P2)
Level 1 (L1)	Service Desk / Support Engineer	
Level 2 (L2)	Sr. Customer Success Manager	If no meaningful update or workaround path within 60 mins (P1) / 120 mins (P2)
Level 3 (L3)	Head of Customer Success / Service	If not contained/restored within 120 mins (P1) / 4 hrs (P2)
Level 4 (L4)	CTO/CEO/CPO	If service not restored within 4 hrs (P1) / 8 hrs (P2) or repeated P1s occur

- Initial notification to PSB Alliance members SPOC: within 30 mins of confirming a P1/P2
- Status updates: every 60 mins until restoration

Service Credits (Monthly) – for Production Availability

- 99.9% and above: 0%
- 99.5% to < 99.9%: 1%
- 99.0% to < 99.5%: 3%
- 98.5% to < 99.0%: 5%
- < 98.5%: 7%

Cap: Total service credits capped at 7% of the monthly SaaS fees for the impacted scope.

10.7 Governance & Reporting

- Root Cause Analysis (RCA): The bidder must provide a formal RCA for all P1/P2 incidents within an agreed timeframe.
- Monthly Operating Reviews: Monthly reviews with member banks to discuss performance, outstanding issues, and platform innovations.
- Quarterly Steering Committee: Participation in quarterly steering meetings to align the platform roadmap with the Alliance's strategic goals.

10.8 Penalty

10.8.1 If at any time during performance of the contract, the Vendor should encounter unexpected conditions impeding timely completion of the services under the agreement and performance of the services, the Vendor shall promptly notify the Bank in writing of the fact of the delay, its likely duration and its cause(s). As soon as practicable, after receipt of the Vendor's notice, the Bank shall evaluate the situation and may at its discretion extend the Vendor's time for performance, in which case the extension shall be ratified by the Parties in writing, including by amendment of the Agreement, exchange letters or email. The Bidder shall have to enter into a "Service Levels Agreement" with Bank covering all terms and conditions of this tender.

Penalty for Operational/ Functional Issues:

Impact of the Issue	Response Time	Resolution Time
High Business Impact Issues	Within 30 Minutes of issue being reported	1 Hour from the time of complaint
Medium Business Impact Issues	Within 30 Minutes of issue being reported	4 Hours from the time of complaint
Low Business Impact Issues	Within 30 Minutes of issue being reported	24 hours from the time of complaint

High Business Impact Issues: - These are the issue whereby users of the proposed Platform Solutions are not able to deliver required services. Such as system is not giving output or giving error message, user not able to login to application, application not running, modules not working.

Medium Business Impact Issues: - The services of the application has deficiency in output of the process and is impacting business service quality and requires urgent solution. Such as the output is not as per expectation, the output has incorrectness, issues due to data recovery, security configuration, user access profile etc.

Low Business Impact Issues: - These are the issues which may not be of immediate urgency, and it is acceptable that the services to business can be delivered by next day.

Following are the penalties if issues not resolved with within prescribed resolution time

Sl No.	Item	Penalty in %	Maximum upto
1	High Business Impact Issues	5% of total monthly payout	15% of total monthly payout
2	Medium Business Impact Issues	3% of total monthly payout	15% of total monthly payout
3	Low Business Impact Issues	2% of total monthly payout	15% of total monthly payout

- 28.2. The Bank would expect the bidder to commit to the service level assurances. The Bidder shall commit to maintain uptime of 99.95 and above per month.
- 28.3. Cost of monthly pay-out is the amount calculated per month for all the contracted payment to be due to Vendor for ensuring running of the proposed project under this RFQ such as ATS/ annual subscription amount.

Level of Uptime Percentage	Penalty Details
99.95% and above	No penalty
99.00% and above but below 99.95%	1% cost of monthly pay-out
98.00% and above but below 99.00%	2% cost of monthly pay-out
97.00% and above but below 98.00%	5% cost of monthly pay-out
Below 97.00%	10% cost of monthly pay-out
Below 90%	No Payment

- 28.4. Penalties will be applicable due to downtime of software application.
- 28.5. The bidder shall guarantee 99.95 percentage of uptime.
- 28.6. Further if the number of downtime instances during a month exceeds 3 times, an additional 0.50% downtime will be reduced from uptime and the penalty will be calculated accordingly.
- 28.7. Penalties, if any shall be calculated for every month and recovered from the next payment payable to the successful bidder.
- 28.8. Wherever applicable as stated above while effecting any payment, deduction towards penalty payment will be made. Hence the bidder should raise the invoice deducting the penalty amount.
- 28.9. Calculation of % Uptime = (Total uptime of system- downtime of system/Uptime of system * 100)
- 28.10. The performance level of Vendor services shall be reviewed on a quarterly basis. If the services are assessed as not satisfactory by Bank, the service agreement may be terminated by Bank at its absolute discretion.

11 Annexure

11.1 Annexure 1- Eligibility Criteria Compliance Form

RFP Title: Request For Proposal (RFP) for “Request for Proposal for Common Platform for end-to-end digitization of property valuations and data analytics”

RFP Ref. No.: PSBA/PROC/2026-27/0041 Dated 30/04/2026

Bidder Name: _____

Registered Office Address: _____

Authorized Contact Person: _____

Email ID: _____ **Contact No.:** _____

#	Eligibility Criteria	Documents Required	Compliance (Yes/No)	Documents submitted
1	The Bidder/SI/Vendor should be a company registered under Companies Act, 1956 and Companies Act 2013/ LLP registered under LLP Act, 2008. The Vendor should be registered for GST. It should not be individual/ proprietorship firm/ HUF etc.	1. Copy of the Certificate of Incorporation issued by the Registrar of Companies.		
2	The Bidder should have been in existence for a minimum period of three (3) years in India	1. Copy of the certificate of Incorporation issued by the Registrar of Companies		
3	<p>Average Annual Turnover / Revenue for the last three (3) financial years (F.Y. 2023-2024, F.Y. 2024-2025 and F.Y. 2025-2026) as per audited Balance Sheet should be greater than Rs. 2 Crores.</p> <p>In case the bidder is a 100% subsidiary of a parent company, the experience and financial strength of the parent company may be considered for meeting the eligibility requirements.</p> <p>In case of MSME/Start-up:</p> <p>Average Annual Turnover / Revenue for the last three (3) financial years (F.Y. 2023-2024, F.Y. 2024-2025 and F.Y. 2025-2026) as per audited Balance Sheet should be greater than Rs. 50 lakhs.</p> <p>In case the bidder is a 100% subsidiary of a parent company, the experience and financial strength of the parent company</p>	<p>1. Copies of the Audited financial statements should be submitted for:</p> <p>FY 2023-24, FY 2024-2025 & FY 2025-2026.</p>		

	may be considered for meeting the eligibility requirements.			
4	The Bidder must have a positive net worth and should be profitable in the last Financial year (F.Y. 2025-2026).	<p>3. An unqualified certificate from a Chartered Accountant to be submitted.</p> <p>1. Copies of the Audited financial statements for FY 2023-24, FY 2024-2025 & FY 2025-2026 should be submitted.</p>		
5	Bidder/Parent Company of the Bidder/Promoter(s) of the Bidder should not be under debarment/blacklist period for breach of contract/fraud/corrupt practices by any Scheduled Commercial Bank/ Public Sector Undertaking /any regulatory body etc., IBA, RBI, or State or Central Government or their agencies/ departments on the date of submission of Application for this RFP. In case of merger /acquisition / purchase / takeover, this clause would be applicable to both the organizations. i.e., in case any one of the organizations is blacklisted, then the same would be applicable to both organizations	1. Self-declaration to this effect on the Bidder(s) letterhead from authorized signatory should be submitted.		
6	The Bidder should hold a valid GST Number & PAN Card and should be registered with the appropriate authorities for all applicable statutory taxes/duties.	<p>1. Copy of GST certificate to be submitted.</p> <p>2. Copy of PAN Card to be submitted.</p>		
7	The Bidder on their roles should at least have 20 employees based in India.	<p>1. Letter of confirmation (self-certified letter) highlighting number of employees duly signed by the authorized signatory.</p> <p>2. PF challan/ESIC document</p>		

8	The Proposed solution of digital valuations should be Live in at least one(1) Scheduled commercial Bank/ NBFC/FI in India	<ol style="list-style-type: none"> 1. Self-declaration to this effect on the Bidder(s) letterhead from authorized signatory should be submitted. 2. A copy of work order/ contract copy/agreement/ letter from the client for the specified solution with satisfactory execution. 		
9	Bidder should submit an Under-taking regarding compliance of all Laws, Rules, Regulations, Bye-Laws, Guidelines, Notifications existing as on date or to be issued from time to time by statutory/regulatory bodies etc.	<p>Undertaking on the letterhead (signed by an authorised signatory) confirming that it will comply with applicable Indian laws and regulatory directions relevant to the scope of services under this RFP, including:</p> <ol style="list-style-type: none"> 1. Information security / cyber security directions (as applicable), 2. Data protection and privacy obligations (as applicable), and 3. Cloud/data residency requirements stated in this RFP. 		

Declaration

We hereby declare that the information provided above is true and correct to the best of our knowledge and belief. We understand that any false declaration or misrepresentation shall lead to disqualification or termination of the contract if selected.

Authorized Signatory Name: _____
Designation: _____

Company Seal: _____
 Signature: _____
 Date: _____

11.2 Annexure 2- Functional Specification Criteria Compliance Form

Bidder is required to provide their capability in terms of functional & technical specifications in the format mentioned below in Annexure-2,3 and 4 in the sections ahead. Bidder is required to provide marks as shown in the table below, against each specification mentioned in the table. The bidder is expected to do self- evaluation, provide compliance response and assign marks accordingly. Please note during demonstrations if any of the required features are not demonstrated but the same feature has been mentioned as Fully Compliant/ Partially compliant/Customization Required as part of technical and functional scoring sheet then, the same shall be changed to non-compliant in the functional/technical scoring sheet.

For all the functionalities where the bidder has marked zero (Not Compliant) against the functional/technical requirement, the bidder shall ensure that the same is made available to the Company either via customization or third-party integration, before the implementation goes live at no additional cost to the Company. The Company's internal committee will accept/confirm the marks based on evaluation of the solution.

Annexure 2- Functional Specification Criteria Compliance Form

Functional Specification Criteria	Evaluation Parameter	Maximum Sub Score	Compliance (Yes/No)	Self-evaluation (F- Fully Compliant C-(Partially compliant/Customization Required) N-Non-Compliant)
Property Valuation Platform	Bidders shall self-evaluate against each parameter listed in the Functional Requirements Annexure using the following scoring scale: 1. Fully Compliant (F) - 5 marks 2. Partially Compliant/Customization	35		
Vendor Digital Tool		35		
Live Data Analytical Tools		35		
APF Project Management Platform		35		
Legal Platform		10		

Bank Support Mechanism	Required (C) - 3 marks 3. Non-Compliant (N) - 0 marks	20		
External Data Availability & Capability	All scores shall be normalized and scaled down to the maximum marks allocated for each sub section Criteria	10		
Allied Services & Modules		20		
Total		200		

11.3 Annexure 3- Technical Specification Criteria Compliance Form

Annexure 3-Technical Specification Criteria Compliance Form

Technical Specification Criteria	Evaluation Parameter	Maximum Sub Score	Compliance (Yes/No)	Self-evaluation (F- Fully Compliant C-(Partially compliant/Customization Required) N-Non-Compliant)
Platform Architecture & Scalability	Bidders shall self-evaluate against each parameter listed in the Technical Requirements Annexure using the following scoring scale: 1. Fully Compliant (F) - 5 marks 2. Partially Compliant/Customization Required before Go Live (C) - 3 marks 3. Integration (I) – 1 marks 4. Non-Compliant (N) - 0 marks	40		
Hosting, DR, Backup & Data Residency		40		
Security, Compliance & Auditability		40		
Integration & Interoperability		40		
DevOps, Testing, Observability & Service Management		40		

	All scores shall be normalized and scaled down to the maximum marks allocated for each sub section Criteria			
Total		200		

11.4 Annexure 4- Bidder's capability Criteria Compliance Form

Annexure 4-Bidder's Capability Criteria Compliance Form

Bidder's Capability Criteria	Evaluation Parameter	Maximum Sub Score	Bidder's Response (self-scoring)	Documentary evidence
No. of Live Lenders for end-to-end Digital Property Valuation Platform Implementations in BFSI sector	Live - 10 marks per implementation	60		A copy of Purchase order/contract copy/satisfaction letter from the client.
No. of Live Integrations with Lender's systems for Digital Property Valuation Platform	Live - 7 marks per implementation	35		A copy of Purchase order/contract copy/satisfaction letter from the client.
Under Implementation/Live with Public Sector Banks for Digital Valuation Solution	Live-10 marks per implementation	20		A copy of Purchase order/contract copy/satisfaction letter from the client.
No. of Live Lenders for Digital APF Project Management Platform	Live – 10 marks per implementation	20		A copy of Purchase order/contract copy/satisfaction letter from the client.
No. of Live Lenders where both Digital Property valuation Platform & Digital APF Project Management Platform are being actively used	Live – 10 marks per implementation	20		A copy of Purchase order/contract copy/satisfaction letter from the client.
No. of Valuer Firms using the Digital Solution	1-500 = 5 marks	15		Self-declaration to this effect on the Bidder(s) letterhead from authorized signatory should be submitted.
	501-1000 = 7 marks			
	1000 -2000 = 10 marks			
	>2000 – 15 marks			
Manpower Strength	No. of Domain Professionals:	10		PF challan/ESIC document
	10-25 = 5 marks			
	>25 = 10 marks			
External Data Source available	RERA data availability from State RERA	20		Self-declaration to this effect on the

	websites a. up to 5 states = 5 marks b. >5 states = 10 marks Guideline Value/Circle Rate data availability from Govt. Websites a. up to 5 states = 5 marks b. > 5 states = 10 marks		Bidder(s) letterhead from authorized signatory should be submitted.
Total		200	

11.5 Annexure 5- Commercial Bill of Material

Annexure 5: Commercial Bill of Material is attached as a separate file

11.6 Annexure 6: Proposal Format

RFP Reference No.: PSBA/PROC/2026-27/0041 Dated 30/04/2026

To,

Senior Manager, IT and Procurement,

PSB Alliance Pvt. Ltd.

3rd Floor, Unit No. 301, Vios Tower,

Off Eastern Freeway, Near Wadala Truck Terminal,

Wadala East, Mumbai – 400037

#	Particulars	Response from the bidder
1	Name of the bidder	
2	Year of establishment and constitution Certified copy of “Partnership Deed” or “Certificate of Incorporation” should be submitted as the case may be	
3	Location of Registered office /Corporate office and address	
4	Mailing address of the bidder	
5	Names and designations of the persons authorized to make commitments to the Company	
6	Telephone and fax numbers of contact persons	
7	E-mail addresses of contact persons	

8	Details of: Description of business and business background Service Profile & client profile Domestic & International presence Alliance and joint ventures	
12	Details of the similar assignments executed by the bidder during the last two years (Name of the Client, time taken for execution of the assignment and documentary proofs from the Client are to be furnished)	
13	Details of inputs, infrastructure requirements required by the bidder to execute this assignment.	
14	Details of the bidder's proposed methodology/approach for providing services to the Client with specific reference to the scope of work.	

Declaration:

1. We confirm that we will abide by all the terms and conditions contained in the RFP.
2. We hereby unconditionally accept that Company can at its absolute discretion apply whatever criteria it deems appropriate, not just limiting to those criteria set out in the RFP, in short listing of bidders. All the details mentioned by us are true and correct and if Company observes any misrepresentation of facts on any matter at any stage, Company has the absolute right to reject the proposal and disqualify us from the selection process.
3. We confirm that this response, for the purpose of short-listing, is valid for a period of 180 days, from the date fixed for bid opening.
4. We confirm that we have noted the contents of the RFP and have ensured that there is no deviation in filing our response to the RFP and that the Company will have the right to disqualify us in case of any such deviations.

(Signature)

(Name of Authorized Signatory)

(Designation)

(Date)

Place:

(Name and address of the bidder)

(Company Seal)

11.7 Annexure 7: Commercial Compliance Certificate

RFP Reference No.: PSBA/PROC/2026-27/0041 Dated 30/04/2026

To,

Senior Manager, IT and
Procurement

PSB Alliance Pvt. Ltd.

Unit-1, Third Floor, VIOS Commercial tower,

Near Wadala Truck Terminal, Wadala East,

Mumbai, 400037

Dear Sir,

Having examined the Bidding Documents the receipt of which is hereby duly acknowledged, we, the undersigned, offer to supply and work as vendors as mentioned in the RFP document & in conformity with the said bidding documents for the same.

I / We undertake that the prices are in conformity with the specifications prescribed.

I / We agree to abide by this bid for a period of 180 days from the date fixed for bid opening and it shall remain binding upon us and may be accepted by the Company, any time before the expiry of that period.

Until a formal contract is prepared and executed, this bid, together with your written acceptance thereof and your notification of award shall constitute a binding Contract between us.

I / We understand that you are not bound to accept the lowest or any bid you may receive.

I / We agree to the terms & conditions mentioned in the Tender document.

Terms & Conditions:

The fee quoted shall cover components and services on a fixed price basis inclusive of all applicable taxes under the Indian law like customs duty, freight, forwarding, insurance, delivery, etc. but exclusive of only applicable GST, which shall be paid/reimbursed on actual basis on production of bills with GSTIN. Any increase in GST will be paid in actuals by the Company or any new tax introduced by the government will also be paid by the Company. The entire benefits/advantages, arising out of fall in prices, taxes, duties or any other reason, must be passed on to Company. The price quoted by the bidder should not change due to exchange rate fluctuations, inflation, market conditions, and increase in customs duty. The Company will not pay any out-of-pocket expenses.

(Signature)

(Name of Authorized Signatory)

(Designation)

(Date)

Place:

(Name and address of the bidder)

(Company Seal)

****Note: Vendor will work as per the timings of the Company**

11.8 Annexure 8: Compliance Certificate

RFP Reference No.: PSBA/PROC/2026-27/0041 Dated 30/04/2026

To,

Senior Manager, IT and Procurement

PSB Alliance Pvt. Ltd.

Unit-1, Third Floor, VIOS Commercial tower,

Near Wadala Truck Terminal, Wadala East,

Mumbai, 400037

Dear Sir,

Ref: - PSBA/PROC/2026-27/0041 Dated 30/04/2026

1. Having examined the RFP including all annexures, the receipt of which is hereby duly acknowledged, we, the undersigned offer to provide the services in conformance to the said RFP and in accordance with our proposal and the schedule of Prices indicated in the Price Bid and made part of this RFP.
2. We confirm that this offer is valid for 180 days from the date fixed for opening of bids.
4. This Bid, together with your written acceptance thereof and your notification of award, shall constitute a binding Contract between us.
5. We undertake that in competing for and if the award is made to us, in executing the subject Contract, we will strictly observe the laws against fraud and corruption in force in India namely "Prevention of Corruption Act 1988".
6. We agree that the Company is not bound to accept the lowest or any Bid that it may receive.
7. We and the proposed OEM solution provider are not blacklisted at the time of submission of the bid by any regulator / statutory body/ any government department/ PSU/ PSE or banks in India.

Dated

(Signature)

(Name of Authorized Signatory)

(Designation)

(Date)

Place:

(Name and address of the bidder)

(Company Seal)

11.9 Annexure 9: Proposed Agency Profile

RFP Reference No.: PSBA/PROC/2026-27/0041 Dated 30/04/2026

To,

Senior Manager- IT and Procurement

PSB Alliance Pvt. Ltd.

Unit-1, Third Floor, VIOS Commercial tower,

Near Wadala Truck Terminal, Wadala East,

Mumbai, 400037

#	Particulars	Bidder Response
1	Names and designations of the persons authorized to make commitments to the Company (including mobile number and email ID)	
2	No. of years of experience providing services covered within the RFP	

#	Name of Client where the vendor was associated for similar type of services	Duration of association with the Client
1		
2		
3		
4		

We hereby confirm that the information provided by us is true and to the Best of our Knowledge.
(Signature)

(Name of Authorized Signatory)

(Designation)

(Date)

Place:

(Name and address of the bidder)

(Company Seal)

11.10 Annexure 10: Confirmation of Terms & Conditions

RFP Reference No.: PSBA/PROC/2026-27/0041 Dated 30/04/2026

To,

Senior Manager IT and Procurement

PSB Alliance Pvt. Ltd.

Unit-1, Third Floor, VIOS Commercial tower, Near
Wadala Truck Terminal, Wadala East, Mumbai,
400037

Dear Sir,

Sub: Request for Proposal for _____

Further to our proposal dated _____, in response to the captioned RFP issued by PSB Alliance Pvt. Ltd. we hereby covenant, warrant and confirm as follows:

We hereby agree to comply with all the terms and conditions/stipulations as contained in the RFP and the related addendums and other documents including the changes made to the original tender documents issued by PSB Alliance. PSB Alliance is not bound by any other extraneous matters or deviations, even if mentioned by us elsewhere either in our proposal or any subsequent deviations sought by us, whether orally or in writing, and the Company's decision not to accept any such extraneous conditions and deviations will be final and binding on us.

Yours faithfully,

(Signature)

(Name of Authorized Signatory)

(Designation)

(Date)

Place:

(Name and address of the bidder)

(Company Seal)

11.11 Annexure 11: Tender Offer Cover Letter

RFP Reference No.: PSBA/PROC/2026-27/0041 Dated 30/04/2026

To,

Senior Manager IT and Procurement

PSB Alliance Pvt. Ltd.

Unit-1, Third Floor, VIOS Commercial tower,

Near Wadala Truck Terminal,

Wadala East,

Mumbai, 400037

Dear Sir,

Having examined the tender documents including all annexures, the receipt of which is hereby duly acknowledged, we, the undersigned, offer to provide _____ to PSB Alliance as mentioned in RFP document in conformity with the said tender documents, and in accordance with the Commercial bid and made part of this tender.

We understand that the RFP provides generic specifications about all the items and it has not been prepared keeping in view, any specific bidder.

If our tender offer is accepted, we shall obtain the guarantee of a bank for a sum equivalent to 10% of the total contract value / annual billing value for the performance of the Contract.

We agree to abide by this tender offer for 180 days from the date of tender opening and our offer shall remain binding upon us and may be accepted by the Company any time before the expiration of that period.

Until a formal contract is prepared and executed, this tender offer, together with the Company's written acceptance thereof and the Company's notification of award, shall constitute a binding contract between us.

We understand that the Company is not bound to accept the lowest or any offer the Company may receive. Dated this _____ day of _____, 20

Signature: _____

In the Capacity of :- _____ duly authorized to sign the tender offer
for and on behalf of _____

11.12 Annexure 12: Submission Checklist

RFP Reference No.: PSBA/PROC/2026-27/0041 Dated 30/04/2026

To,

Senior Manager IT and Procurement

PSB Alliance Pvt. Ltd.

Unit-1, Third Floor, VIOS Commercial tower,

Near Wadala Truck Terminal,

Wadala East, Mumbai, 400037

The bidder has to ensure that the following have been submitted as a part of the RFP submission process.

Failure to provide any of the documents detailed below could lead to the disqualification of the bidder from the bid.

Document/Letter / Format	Part of Envelope	Submitted (Bidder)
Annexure 1: Eligibility Criteria Compliance	Eligibility bid	
Annexure 2: Functional Specification Criteria Compliance Scoring Form	Technical bid	
Annexure 3: Technical Specification Criteria Compliance Scoring Form. In addition, following documents to be submitted: <ul style="list-style-type: none"> Valid ISO 27001 certificate Latest VAPT report (web, mobile, APIs) from a CERT-In empaneled auditor, conducted within the last 12 months. SOC 2 Type II report or equivalent third-party attestation for hosting platform (e.g. Azure, AWS etc.) Data Sovereignty: A Data Localization Compliance certificate confirming that 100% of data—at rest, in transit, and in backups—remains within the geographical boundaries of India 	Technical bid	
Annexure 4: Bidder's Capability Criteria Compliance Scoring Form	Technical bid	
Annexure 5: Commercial Bill of Material	Commercial bid	
Annexure 6: Proposal Format	Eligibility bid	
Annexure 7: Commercial Compliance Certificate	Commercial bid	
Annexure 8: Compliance Certificate	Eligibility bid	
Annexure 9: Proposed Agency Profile	Eligibility bid	
Annexure 10: Confirmation of Terms & Conditions	Eligibility bid	

Annexure 11: Tender Offer Cover Letter	Eligibility bid	
Annexure 12: Submission Checklist	Eligibility bid	
Annexure 13: Pre-bid query format	Eligibility bid	
Annexure 14: Non-Disclosure Agreement	Eligibility bid	
Annexure 15: Performance Bank Guarantee Format	Eligibility bid	
Annexure 16: Integrity Pact	Eligibility bid	
Annexure 17 : Format for Earnest Money Deposit (EMD) Bank Guarantee	Eligibility bid	

Note: Bidders to ensure the bids are submitted with relevant documents in three (3) separate envelopes namely; Eligibility Bid, Technical Bid and Commercial Bid.

11.13 Annexure 13: Pre-Bid Query Format

Bidder's request for Clarification - to be submitted before the last date mentioned in the RFP for submitting the pre-bid queries

If, bidder, desiring to respond to RFP, require any clarifications on the points mentioned in the RFP may communicate with PSB Alliance (Company) using the following format.

All questions received before deadline specified in the RFP will be formally responded to and questions/points of clarification and the responses will be circulated to all participating bidder if required. The source (identity) of the bidder seeking points of clarification will not be revealed. Alternatively, PSB Alliance may at its discretion, answer all such queries in the Pre-bid meeting.

Pre-Bid Query Format

Query Reference #	RFP Section (Point number)	RFP Page Number	RFP Excerpt	Query Description/ Clarification sought

Name and signature of authorized person issuing this request for clarification Signature/Date

Official designation

1. In case of multiple queries, the contact details need not be repeated and only the details in the pre-bid query format (table provided above) are to be furnished for the subsequent queries.
2. The queries should be submitted in a spreadsheet using the same column headings specified in the table above, preferably in MS Excel file format.
3. Please indicate the preferred method and address for reply.

11.14 Annexure 14: NDA Format

(On Rs.100 Non-Judicial stamp paper)

This Non-Disclosure Agreement made and entered into at..... This day of...20

BY AND BETWEEN

... , a company incorporated under the Companies Act, 1956 having

its registered office at (Hereinafter referred to as the Vendor which expression unless repugnant to the context or meaning thereof be deemed to include its permitted successors) of the ONE PART;

AND

PSB Alliance Pvt. Ltd., a body corporate, established under the _____ Act _____ and having its Head Office at _____ (hereinafter referred to as "Company" which expression shall unless it be repugnant to the subject, meaning or context thereof, be deemed to mean and include its successors and assigns) of the OTHER PART.

The Vendor and Company are hereinafter collectively referred to as "the Parties" and individually as "the Party"

WHEREAS:

1. PSB Alliance is engaged in the business of providing services to PSBS and intends to Select Vendor for providing E AUCTION Services
2. In the course of such assignment, it is anticipated that PSB Alliance or any of its officers, employees, officials, representatives or agents may disclose, or deliver, to the Vendor some Confidential Information (as hereinafter defined), to enable the Vendor to carry out the aforesaid Implementation assignment (hereinafter referred to as " the Purpose").
3. The Vendor is aware and confirms that all information, data and other documents made available in the RFP/Bid Documents/Agreement /Contract or in connection with the Services rendered by the Vendor are confidential information and are privileged and strictly confidential and or proprietary of PSB Alliance. The Vendor undertakes to safeguard and protect such confidential information as may be received from the Company.

NOW, THEREFORE THIS AGREEMENT WITNESSED THAT in consideration of the above premises and the Company granting the Vendor and or his agents, representatives to have specific access to PSB Alliance property/information and other data it is hereby agreed by and between the parties hereto as follows:

1. Confidential Information:

- (i) "Confidential Information" means all information disclosed/furnished by PSB Alliance to the Vendor whether orally, in writing or in electronic, magnetic or other form for the limited purpose of enabling the Vendor to carry out the proposed Implementation assignment, and shall mean and include data, documents and information or any copy, abstract, extract, sample, note or module thereof, explicitly designated as "Confidential"; Provided the oral information is set forth in writing and marked "Confidential" within seven (7) days of such oral disclosure.
- (ii) The Vendor may use the Confidential Information solely for and in connection with the Purpose and shall not use the Confidential Information or any part thereof for any reason other than the Purpose stated above.

Confidential Information in oral form must be identified as confidential at the time of disclosure and confirmed as such in writing within seven (7) days of such disclosure. Confidential Information does not include information which:

- (a) is or subsequently becomes legally and publicly available without breach of this Agreement by either party,
- (b) was rightfully in the possession of the Vendor without any obligation of confidentiality prior to receiving it from PSB Alliance,
- (c) was rightfully obtained by the Vendor from a source other than PSB Alliance without any obligation of confidentiality,
- (d) was developed by for the Vendor independently and without reference to any Confidential Information and such independent development can be shown by documentary evidence, or is/was disclosed pursuant to an order of a court or governmental agency as so required by such order, provided that the Vendor shall, unless prohibited by law or regulation, promptly notify PSB Alliance of such order and afford PSB Alliance the opportunity to seek appropriate protective order relating to such disclosure.
- (e) the recipient knew or had in its possession, prior to disclosure, without limitation on its confidentiality;
- (f) is released from confidentiality with the prior written consent of the other party.

The recipient shall have the burden of proving hereinabove are applicable to the information in the possession of the recipient. Confidential Information shall at all times remain the sole and exclusive property of the disclosing party. Upon termination of this Agreement, Confidential Information shall be returned to the disclosing party or destroyed, if incapable of return. The destruction shall be witnessed and so recorded, in writing, by an authorized representative of each of the parties.

Nothing contained herein shall in any manner impair or affect rights of PSB Alliance in respect of the Confidential Information.

In the event that any of the Parties hereto becomes legally compelled to disclose any Confidential Information, such Party shall give sufficient notice to the other party to enable the other Party to prevent or minimize to the extent possible, such disclosure. Neither party shall disclose to a third party any Confidential Information or the contents of this Agreement without the prior written consent of the other party. The obligations of this Clause shall be satisfied by handling Confidential Information with the same degree of care, which the receiving party applies to its own similar confidential information but in no event less than reasonable care.

The obligations of this clause shall survive the expiration, cancellation or termination of this Agreement

2. Non-disclosure: The Vendor shall not commercially use or disclose any Confidential Information or any materials derived there from to any other person or entity other than persons in the direct employment of the Vendor who have a need to have access to and knowledge of the Confidential Information solely for the Purpose authorized above. The Vendor shall take appropriate measures by instruction and written agreement prior to disclosure to such employees to assure against unauthorized use or disclosure. The Vendor may disclose Confidential Information to others only if the Vendor has executed a Non-Disclosure Agreement with the other party to whom it is disclosed that contains terms and conditions that are no less restrictive than these presents and the Vendor agrees to notify PSB Alliance immediately if it learns of any use or disclosure of the Confidential Information

in violation of terms of this Agreement.

- a) Notwithstanding the marking and identification requirements above, the following categories of information shall be treated as Confidential Information under this Agreement irrespective of whether it is marked or identified as confidential: Information regarding PSB Alliance and any of its Affiliates, customers and their accounts ("Customer Information"). For purposes of this Agreement, Affiliate means a business entity now or hereafter controlled by, controlling or under common control. Control exists when an entity owns or controls more than 10% of the outstanding shares or securities representing the right to vote for the election of directors or other managing authority of another entity; or
- b) any aspect of PSB Alliance business that is protected by patent, copyright, trademark, trade secret or other similar intellectual property right; or
- c) business processes and procedures; or
- d) current and future business plans; or
- e) personnel information; or
- f) Financial information.

3. Publications: The Vendor shall not make news releases, public announcements, give interviews, issue or publish advertisements or publicize in any other manner whatsoever in connection with this Agreement, the contents/provisions thereof, other information relating to this Agreement, the Purpose, the Confidential Information or other matter of this Agreement, without the prior written approval of PSB Alliance.

4. Term: This Agreement shall be effective from the date hereof and shall continue till the expiration of the Purpose or termination of this Agreement by PSB Alliance, whichever is earlier. The Vendor hereby agrees and undertakes to PSB Alliance that immediately on termination of this Agreement it would forthwith cease using the Confidential Information and further promptly return or destroy, under information to PSB Alliance, all information received by it from PSB Alliance for the Purpose, whether marked Confidential or otherwise, and whether in written, graphic or other tangible form and all copies, abstracts, extracts, samples, notes or modules thereof. The Vendor further agree and undertake to PSB Alliance to certify in writing upon request of PSB Alliance that the obligations set forth in this Agreement have been complied with.

Any provisions of this Agreement which by their nature extend beyond its termination shall continue to be binding and applicable without limit in point in time except and until such information enters the public domain

5. Title and Proprietary Rights: Notwithstanding the disclosure of any Confidential Information by PSB Alliance to the Vendor, the title and all intellectual property and proprietary rights in the Confidential Information shall remain with PSB Alliance.

6. Remedies: The Vendor acknowledges the confidential nature of Confidential Information and that damage could result to PSB Alliance if the Vendor breaches any provision of this Agreement and agrees that, if it or any of its directors, officers or employees should engage or cause or permit any other person to engage in any act in violation of any provision hereof, PSB Alliance may suffer immediate irreparable loss for which monetary compensation may not be adequate. PSB Alliance shall be entitled, in addition to other remedies for damages & relief as may be available to it, to an injunction or similar relief prohibiting the

Vendor, its directors, officers etc. from engaging in any such act which constitutes or results in breach

of any of the covenants of this Agreement.

Any claim for relief to PSB Alliance shall include PSB Alliance’s costs and expenses of enforcement (including the attorney's fees).

7. Entire Agreement, Amendment and Assignment: This Agreement constitutes the entire agreement between the Parties relating to the matters discussed herein and supersedes any and all prior oral discussions and/or written correspondence or agreements between the Parties. This Agreement may be amended or modified only with the mutual written consent of the Parties. Neither this Agreement nor any right granted hereunder shall be assignable or otherwise transferable.

8. Governing Law: The provisions of this Agreement shall be governed by the laws of India and the competent court at Mumbai shall have exclusive jurisdiction in relation thereto even though other Courts in India may also have similar jurisdictions.

9. Indemnity: The Vendor shall defend, indemnify and hold harmless PSB Alliance, its affiliates, subsidiaries, successors, assigns, and their respective officers, directors and employees, at all times, from and against any and all claims, demands, damages, assertions of liability whether civil, criminal, tortious or of any nature whatsoever, arising out of or pertaining to or resulting from any breach of representations and warranties made by the Vendor. and/or breach of any provisions of this Agreement, including but not limited to any claim from third party pursuant to any act or omission of the Vendor, in the course of discharge of its obligations under this Agreement.

10. General: The Vendor shall not reverse-engineer, decompile, disassemble or otherwise interfere with any software disclosed hereunder.

All Confidential Information is provided “as is”. In no event shall PSB Alliance be liable for the inaccuracy or incompleteness of the Confidential Information. None of the Confidential Information disclosed by PSB Alliance constitutes any representation, warranty, assurance, guarantee or inducement with respect to the fitness of such Confidential Information for any particular purpose.

PSB Alliance discloses the Confidential Information without any representation or warranty, whether express, implied or otherwise, on truthfulness, accuracy, completeness, lawfulness, merchantability, fitness for a particular purpose, title, non-infringement, or anything else.

11. Waiver: A waiver (whether express or implied) by PSB Alliance of any of the provisions of this Agreement, or of any breach or default by the Vendor in performing any of the provisions hereof, shall not constitute a continuing waiver and such waiver shall not prevent PSB Alliance from subsequently enforcing any of the subsequent breach or default by the Vendor under any of the provisions of this Agreement.

In witness whereof, the Parties hereto have executed these presents the day, month and year first herein above written.

For and on behalf of ----- Ltd.

For and on behalf of PSB Alliance

()

()

(Designation)

(Designation)

11.15 Annexure 15: Performance Bank Guarantee Format

(ON A NON-JUDICIAL STAMP PAPER OF RS. 100.00)

Bank Guarantee No.
Bank Guarantee Amount
Expiry Date

Claim Period
Account

GUARANTEE FOR PERFORMANCE OF CONTRACT/AGREEMENT

THIS GUARANTEE AGREEMENT executed at _____ day of _____ Two Thousand _____

BY :

_____ Bank, a body corporate constituted under _____, having its Registered Office/ Head Office at _____, and a Branch Office at _____

(Hereinafter referred to as "the Guarantor", which expression shall, unless it be repugnant to the subject, meaning or context thereof, be deemed to mean and include its successors and assigns)

IN FAVOUR OF:

PSB Alliance, a body corporate, established under the _____ Act and having its Registered Office at _____ (hereinafter referred to as "Bank" which expression shall unless it be repugnant to the subject, meaning or context thereof, be deemed to mean and include its successors and assigns),

WHEREAS Company had called for the bids for _____ and for the purposes M/s _____ have been appointed as the Vendor (hereinafter referred to as "Vendor") and accordingly has entered into Contract / Agreement on _____ (Agreement) with Company subject to the terms and conditions contained in the said documents and the Vendor has duly confirmed the same.

AND WHEREAS pursuant to the Bid Documents, the Agreement, and the other related documents (hereinafter collectively referred to as "the said documents", the Bank has agreed to avail from M/s..... and M/s _____ has agreed to provide to the Company, the Services / Systems and other required applications, more particularly described in the Schedule/Annexure to the said documents (hereinafter collectively referred to as "the Services"), subject to payment of the contract price as stated in the said documents and also subject to the terms, conditions, covenants, provisions and stipulations contained the said documents.

AND WHEREAS the Vendor has duly signed the said documents.

AND WHEREAS in terms of the said documents, inter alia, the Vendor is required to procure an

unconditional and irrevocable performance Bank guarantee, in favour of the Company, from a Bank acceptable to the Company for a sum of Rs.....

(Rupees _____ Only)INR _____ for the

faithful observance and performance by the Vendor of the terms, conditions, covenants, stipulations, provisions of the Agreement /the said documents.

AND WHEREAS at the request of the Vendor, the Guarantor has agreed to issue the Guarantee in favour of the Bank for a sum of Rs.

(Rupees _____ Only) INR _____

AND WHEREAS at the request of the Vendor, the Guarantor has agreed to guarantee the Company that the Vendor shall faithfully observed and performed of the terms of the said documents

NOW THEREFORE THIS AGREEMENT WITNESSETH AS FOLLOWS:

In consideration of the above premises, the Guarantor hereby unconditionally, absolutely and irrevocably guarantees to the Company as follows:

(1) The guarantor hereby agree and guarantee that the Vendor shall faithfully observed and performed all the terms and conditions stipulated in the Contract/Agreement and the said documents.

(2) The Guarantor hereby guarantees and undertakes to pay, on demand and without demur, reservation, contest, recourse or protest or without any reference to the Vendor, to the Company at its office at Mumbai forthwith, and all monies payable by the Vendor to the extent of Rs..... against any loss, costs, damages, etc. suffered by the Company on account of default of the Vendor in the faithful observance and performance of the terms, conditions, covenants, stipulations, provisions of the Agreement / said documents, without any demur, reservation, contest, recourse or protest or without any reference to the Vendor. Any such demand or claim made by the Company, on the Guarantor shall be final, conclusive and binding notwithstanding any difference or any dispute between the Company and the Vendor or any dispute between the Company and the Vendor pending before any Court, Tribunal, Arbitrator, or any other authority.

(3) The Guarantor agrees and undertakes not to revoke this Guarantee during the currency of these presents, without the previous written consent of the Bank and further agrees that the Guarantee herein contained shall continue to be enforceable until and unless it is discharged earlier by the Bank, in writing.

(4) The Company shall be the sole judge to decide whether the Vendor has failed to perform the terms of the Agreement / said documents for providing the Services by the Vendor to the Company, and on account of the said failure what amount has become payable by the Vendor to the Bank under this Guarantee. The decision of the Company in this behalf shall be final, conclusive and binding on the Guarantor and the Guarantor shall not be entitled to demand the Bank to establish its claim under this Guarantee but shall pay the sums demanded without any objection, whatsoever.

(5) To give effect to this guarantee, the Guarantor will be deemed to be the Principal Debtor to the Bank.

(6) The liability of the Guarantor, under this Guarantee shall not be affected by

- (a) any change in the constitution or winding up of the Vendor or any absorption, merger or
- (b) amalgamation of the Vendor with any other company, corporation or concern; or
- (c) any change in the management of the Vendor or takeover of the management of the

Vendor by the Government or by any other authority; or

(a) acquisition or rationalization of the Vendor and/or of any of its undertaking(s) pursuant to any law; or

(b) any change in the constitution of Company / Vendor; or

(c) any change in the setup of the Guarantor which may be by way of change in the constitution, winding up, voluntary or otherwise, absorption, merger or amalgamation or otherwise; or the absence or deficiency of powers on the part of the Guarantor to give Guarantees and/or Indemnities or any irregularity in the exercise of such powers

(7) This guarantee will remain in force for up to 66 months from the date of signing the contract.

(8) Notwithstanding anything contained in this Guarantee, the Guarantor hereby agrees and undertakes to extend the validity period of this guarantee for a further period as may be requested by the Company, from time to time.

(9) This guarantee shall be binding upon us and successors -in -interest and shall be irrevocable.

(10) For all purposes connected with this Guarantee and in respect of all disputes and differences under or in respect of these presents or arising there from the courts of Mumbai where the Company has its Head Office shall alone have jurisdiction to the exclusion of all other courts.

(11) Notwithstanding anything contained herein above

I. Our liability under this Bank Guarantee shall not exceed Rs (Rupees only)

II. This Bank Guarantee shall be valid up to.....

III. We are liable to pay the guaranteed amount or any part thereof under this Bank Guarantee only and only if you serve on us a written claim or demand on or before (mention validity period + claim period)

IN WITNESS WHEREOF the Guarantor has caused these presents to be executed on the day, month and year first herein above written as hereinafter appearing.

SIGNED AND DELIVERED BY

the within named Guarantor,

,

by the hand of Shri. _____, its authorized official.

11.16 Annexure 16: Integrity Pact

(On Rs.100 Non-Judicial stamp paper)

PRE-CONTRACT INTEGRITY PACT

General

This pre-bid pre contract Agreement (hereinafter called the integrity pact is made on day of the month of 202_, between, on one hand, PSB Alliance Pvt. Ltd., having its headquartered and Corporate Office at , acting through

, (hereinafter called the "BUYER" which expression shall mean and include, unless the context otherwise requires, his successors in office and assignees) of the first part and M/s represented by Shri , authorized signatory of M/s -----

- (hereinafter called the "BIDDER/SELLER" which expression shall mean and include, unless the context otherwise requires , his successors and permitted assigns)of the second part .

WHEREAS the BUYER proposes to procure (Name of the Store /Equipment /item and the BIDDER /SELLER is willing to offer /has offered the store and

WHEREAS the BIDDER is a private company/public company/Government /undertaking/partnership/registered export agency, constituted in accordance with the relevant law in the matter and the BUYER is a Government of India, Public Sector Insurance Company.

Now, THEREFORE,

To avoid all forms of corruption by following a system that is fair, transparent and free from any influence /prejudiced dealings prior to, during and subsequent to the currency of the contract to be entered into with a view to:-

Enabling the BUYER to obtain the desired said store/equipment at a competitive price in conformity with the defined specifications by avoiding the high cost and the distortionary impact of corruption on public procurement, and

Enabling the BIDDERS to abstain from bribing or indulging in any corrupt practice in order to secure the contract by providing assurance to them that their competitors will also abstain from bribing and other corrupt practices and the BUYER will commit to prevent corruption, in any form, by its officials by following transparent procedures.

The parties hereby agree to enter into this integrity pact and agree as follows: -

1. Commitments of the BUYER

1.1 The BUYER undertakes that no official of the BUYER, connected directly or indirectly with the contract, will demand, take a promise for or accept directly or accept, directly or through intermediaries, any bribe, consideration, gift, reward favour or any material or immaterial benefit or any other advantage from the BIDDER, either for themselves or for any person, organization or third party related to the contract in exchange for an advantage in the bidding process, bid evaluation contracting or implementation process related to the contract.

1.2 The BUYER will, during the pre-contract stage treat all BIDDERS alike, and will provide to all BIDDERS the same information and will not provide any such information to any particular BIDDER

which could afford a n advantage t o that particular BIDDER in comparison to other BIDDERS.

2. All the officials of the BUYER will report to the appropriate Government office any attempted or completed breaches of the above commitment as well as any substantial suspicion of such a breach. In case any such preceding misconduct on the part of such official (s) is reported by the BIDDER to the BUYER with full and verifiable facts and the same is prima facie found to be correct by the BUYER, necessary disciplinary proceedings, or any other action as deemed fit including criminal proceedings may be initiated by the BUYER and such a person shall be debarred from further dealings related to the contract process. In such a case while an enquiry is being conducted by the BUYER the proceedings under the contract would not be stalled.

3. Commitment of BIDDERS

The BIDDERS commit itself to all take all measures necessary to prevent corrupt practices, unfair means and illegal activities during any stage of its bid or during any pre-contract or post-contract stage in order to secure the contract or in furtherance to secure it and in particular commit itself to the following:-

3.1 The BIDDER will not offer, directly or through intermediaries, any bribe, gift, consideration, reward, favour, any material or immaterial benefit or other advantages, commission, fees, brokerage or inducement to any official of the BUYER, connected directly or indirectly with the bidding process, or to any person, organization or third party related to the contract in exchange for any advantage in the bidding, evaluation contracting and implementation of the contract.

3.2 The BIDDER further undertakes that it has not given, offered or promised to give, directly or indirectly any bribe, gift, consideration, reward, favour, any material benefit or other advantage commission fees, brokerage or inducement to any official of the BUYER or otherwise in procuring the contract forbearing to do or having done any act in relation to the obtaining or execution of the contract or any other contract with the Government for showing or for bearing to show favour or disfavour to any person in relation to the contract or any other contract with the Government.

3.3 BIDDERS shall disclose the name and address of agents and representatives and Indian BIDDERS shall disclose their foreign principals or associates.

3.4 BIDDERS shall disclose the payment to be made by them to agents/brokerage or any other intermediary, in connection with this bid/contract.

3.5 The BIDDER further confirms and declares to the BUYER that the BIDDER is the original manufacturer/integrator/authorized Government sponsored export entity of the has not engaged any individual or firm or company whether Indian or foreign to intercede, facilitate or in any way to recommend to the BUYER or any of its functionaries, whether officially or unofficially to the award of the contract to the BIDDER, nor has such any amount been paid promised or intended to be paid to any such Individual, firm or company in respect of any such intercession, facilitation or recommendation.

3.6 The BIDDER, either while presenting the bid or during pre-contract negotiations or before signing the contract shall disclose any payment he has made, is committed to or intends to make to officials of the BUYER or their family members agents, brokers or any other intermediaries in connection with the contract details or/and the services agreed upon for such payments.

3.7 The bidder will not collude with other parties interested in the contract to impair the transparency, fairness and progress of the bidding process, bid evaluation contracting and implementation of the contract.

3.8 The BIDDER will not accept any advantage in exchange for any corrupt practice, unfair means and

illegal activities.

The BIDDER shall not use improperly, for purposes of competition or personal gain, or pass on to others, any information provided by the BUYER as part of the business deal, relationship regarding plans, technical proposals and business details, including information contained in any electronic datacarrier. The BIDDER also undertakes to exercise due and adequate care lest any such information is divulged.

3.9 The BIDDER commits to refrain from giving any complaint directly or through any other manner without supporting it with full and verifiable facts.

3.10 The BIDDER shall not instigate or cause to instigate any third person to commit any of the actions mentioned above.

3.11 The BIDDER will not, directly or through any other person or firm, offer, promise or give to any of the Principal's employees involved in the tender process or the execution of the contract or to any third person any material or other benefit which he/she is not legally entitled to, in order to obtain in exchange any kind of favour whatsoever during the tender process or during the execution of the contract.

4. Previous Transgression

4.1 The BIDDER declares that no previous transgression occurred in the last three years immediately before signing of this integrity pact, with any other company in any country in respect of any corrupt practices envisaged hereunder or with any public sector enterprise in India or any government Department in India that justify BIDDER'S exclusion from the tender process.

4.2 The BIDDER agrees that if it makes an incorrect statement on this subject, BIDDER can be disqualified from the tender proposed or the contract, if already awarded. Can be terminated for such reason.

5. Earnest money (security deposit)

5.1 While submitting commercial bid, the BIDDER shall submit a declaration as per the format mentioned in the RFP for Earnest money/security.

5.2 The declaration against Earnest money / Security deposit shall be valid for the contract period or the complete conclusion of the contractual obligations to the complete satisfaction of both the BIDDER and the BUYER, including warranty period, whichever is later.

5.3 In case of the successful BIDDER a clause would also be incorporated in the article pertaining to performance bond in the purchase contract that the provisions of sanction 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.

5.4 No interest shall be payable by the BUYER to the BIDDER on Earnest Money/Security Deposit for the period of its currency.

6. Sanctions for violations

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 proceeding with the other BIDDER(s) would continue.
- (ii) The Earnest Money Deposit (in pre-contract stage) and/or Security Deposit /Performance

bond (after the contract is signed shall stand forfeited either fully or partially, as decided by the BUYER and the BUYER shall not be required to assign any reason, therefore.

- (iii) To immediately cancel the contract, if already signed, without giving any compensation to the BIDDER.
- (iv) To recover all sum already paid by the BUYER, and in case of an Indian BIDDER with interest thereon at 2% higher than the prevailing prime lending rate of State Bank of India, while in case of a BIDDER from a country other than India with interest thereon at 2% higher than the LIBOR. If any outstanding payment is due to the BIDDER from the BUYER in outstanding payment could also be utilized to recover the aforesaid sum and interest.
- (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 BIDDER, along with interest.
- (vi) To cancel all or any other contracts with the BIDDER, 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.
- (vii) To debar the BIDDER from participating in future bidding processes of the Government of India for a minimum period of five years, which may be further extended at the discretion of the Buyer
- (viii) To recover all sum paid in violation of this pact by bidder (s) to any middleman or agent or broker with a view to securing the contract.
- (ix) In case 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.
- (x) Forfeiture of performance bond in case of a decision by the BUYER to forfeit the same without assigning any reason for imposing sanction for violation of this pact.

6.2 The BUYER will be entitled to take all or any of the actions mentioned in Para 6.1(i) to (x) of this pact also on the commission by the BIDDER or anyone 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, 1860 or prevention of corruption.

6.3 The decision of the BUYER to the effect that 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 purpose of this pact.

7. Fall Clause

The BIDDER undertakes that it shall not supply similar Product/systems or subsystems in comparable business circumstances at a price lower than that offered in the present bid in respect of any other Public Sector Banks/Insurance Companies in India and if it is found that within one year after the signing of the contract that similar product/systems or sub-systems is supplied by the BIDDER to any other Public Sector Banks/Insurance Companies in India at a lower 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.

8. Facilitation of Investigation

In case of any allegation of violation of any provision of this pact or payment of commission, the BUYER or its agencies shall be entitled to examine all the documents including the Books of Accounts of the

BIDDER and the BIDDER shall provide necessary information and documents in English and shall extend all possible help for the purpose of such examination.

9. Law and place of jurisdiction

This Pact is subject to Indian Law. The place of performance and jurisdiction shall be Mumbai.

10. Other Legal Action

The actions stipulated in this Integrity pact are without prejudice to any other legal action that may follow in accordance with provisions of the extent law in force relating to any civil or criminal proceedings.

11. Validity

11.1 The validity of this Integrity Pact shall be from date of this signing and extend up to 5 years or the complete execution of the contract to the satisfaction of both the BUYER and the BIDDER/SELLER. In case BIDDER is unsuccessful, this Integrity Pact shall expire after six months from the date of the signing of the contract.

11.2 Should one or several provisions of this Pact turn out to be invalid, the remainder of this Pact shall remain valid. In this case, the parties will strive to come to an agreement to their original intentions.

12. The BIDDER undertakes that he shall not approach the Court while representing the matter to External Independent Monitors (IEMs) and he will await their decision in the matter within a time ceiling of 90 days.

13. The parties hereby sign this Integrity Pact at _____ on _____

Signed, Sealed and Delivered for "PSB Alliance Pvt. Ltd." By it's constituted Authority	Signed, Sealed and Delivered for M/s _____ by it's constituted Authority
Signature: _____	Signature: _____
Name: _____	Name: _____
Designation: _____	Designation: _____
Address: _____	Address: _____
Company: _____	Company: _____
Date: _____	Date: _____
Company Seal	Company Seal
Witness I	Witness II
Signature: _____	Signature: _____
Name: _____	Name: _____

Designation: _____	Designation: _____
Address: _____	Address: _____
Company: _____	Company: _____
Date: _____	Date: _____

11.17 Annexure 17: Format for Earnest Money Deposit (EMD) Bank Guarantee

This Bank Guarantee (hereinafter called “**Guarantee**”) is issued by <Name of Bank> (hereinafter “**Guarantor**”, which expression shall mean and include its successors) in favour of **PSB Alliance Private Limited** a company incorporated under the Companies Act, 2013 and having its registered office at 3rd Floor, Unit No. 301, Vios Tower, Off Eastern Freeway, Near Wadala Truck Terminal, Wadala East, Mumbai – 400037 (hereinafter referred to as “**Company**”) for and on behalf of [•] (hereinafter referred to as the “**Bidder**”).

WHEREAS:

1. The Company has issued a Request for Proposal (“**RFP**”) for provision as set out in the RFP reference no.**PSBA/PROC/2026-27/0041**.
2. As per the terms of said RFP the Bidder needs to furnish a Bank Guarantee for a sum of Rs. [•]/- (Rupees [•] Only) as Earnest Money Deposit.
3. The Bidder, who are our constituents intends to submit their Bid for the said work hereby furnish guarantee in respect of the said sum of Rs. [•]/- (Rupees [•] only).

NOW THIS GUARANTEE WITNESSETH THAT:

1. We the Bank do hereby agree with and undertake to the Company, their successors, assigns that in the event of the Company coming to the conclusion that the Bidder has not performed their obligations under the said conditions of the RFP or have committed a breach thereof, which conclusion shall be binding on us as well as the said Bidder, we shall on demand by the Company, pay without demur to the Company, a sum of Rs. [•]/- (Rupees [•] Only) that may be demanded by Company. Our guarantee shall be treated as equivalent to the Earnest Money Deposit for the due performance of the obligations of the Bidder under the said conditions, provided, however, that our liability against such sum shall not exceed the sum of Rs. [•]/- (Rupees [•] Only).
2. We the Bank also agree to undertake to and confirm that the sum not exceeding Rs. [•]/- (Rupees [•] Only) as aforesaid shall be paid by us without any demur or protest, merely on demand from the Company on receipt of a notice in writing stating the amount is due to them and we shall not ask for any further proof or evidence and the notice from the Company shall be conclusive and binding on us and shall not be questioned by us in any respect or manner whatsoever. We undertake to pay the amount claimed by the Company within 24 hours from the date of receipt of the notice as aforesaid. We confirm that our obligation to the Company under this guarantee shall be independent of the agreement or agreements or other understandings between the Company and the Bidder. This guarantee shall not be revoked by us without prior consent in writing of the Company.
3. We the Bank hereby further agree that –
 - a) Any forbearance or commission on the part of the Company in enforcing the conditions of the said RFP or the binding contract as per the terms of the RFP or in compliance with any of the terms and conditions stipulated in the said Bid and/or hereunder or granting of any time or showing of any indulgence by the Company to the Bidder or any other matter in connection therewith shall not discharge us in any way our obligation under this guarantee. This guarantee shall be discharged only by the performance of the Bidder of their obligations and in the event of their failure to do so, by payment by us of the sum not exceeding Rs. [•]/- (Rupees [•] Only)
 - b) Our liability under these presents shall not exceed the sum of Rs. [•]/- (Rupees [•] Only).

c) Our liability under this guarantee shall not be affected by any infirmity or irregularity on the part of our said constituents in tendering for the said work or their obligations there under or by dissolution or change in the constitution of our said constituents.

d) This guarantee shall remain in force up to 180 days from the date of reverse auction, provided that, if so desired by the Company, this guarantee shall be renewed for a further period as may be indicated by them on the same terms and conditions as contained herein.

e) Our liability under this presents will terminate unless these presents are renewed as provided herein up to 180 days or on the day when our said constituents comply with their obligations, as to which a certificate in writing by the Company alone is the conclusive proof, whichever date is later.

f) Unless a claim or suit or action is filed against us within six months from that date or any extended period, all the rights of the Company against us under this guarantee shall be forfeited and we shall be released and discharged from all our obligations and liabilities hereunder.

Notwithstanding anything contained hereinabove:

- a) Our liability under this Company Guarantee shall not exceed Rs. [●]/- (Rupees [●] only).
- b) This Company Guarantee shall be valid up to [●].
- c) We are liable to pay the guaranteed amount or any part thereof under this Company Guarantee only and only if you serve upon us a written claim or demand on or before [●].
- d) All claims under this bank guarantee will be made payable at <bank's local branch (in India)>
- e) This guarantee shall be returned to us immediately upon its expiry. However, we shall be discharged from all liability under this guarantee upon its expiry, whether or not this document has been returned to us.

Notwithstanding anything to the contrary contained hereinabove, any claim arising under this bank guarantee shall be lodged by you within a period of [●] months from the date of expiry of this bank guarantee.

This Guarantee shall be interpreted and be governed by laws of India. Any dispute arising out of or in relation to this Guarantee shall be settled by litigation exclusively in Mumbai courts.

This Guarantee is executed on ___ day of _____ by the duly authorized signatory of Guarantor.

Yours faithfully,
For and on behalf of

Authorized official