



**Request for Proposal (RFP) For Empanelment of Fintechs for  
Development, Customization & Maintenance of New Software  
Applications**

**Union Bank of India, Digitization Vertical, Central Office,  
10<sup>th</sup> Floor, Naman Centre, G Block  
BKC, Bandra (E), Mumbai - 400 051**

## DISCLAIMER

The information contained in this Request for Proposal (RFP) is provided to the Bidder(s) on the terms and conditions set out in this RFP document. The RFP document contains statements derived from information that is believed to be true and reliable at the date obtained but does not purport to provide all of the information that may be necessary or desirable to enable an intending contracting party to determine whether or not to enter into a contract or arrangement with Bank in relation to the provision of services.

The RFP document is not a recommendation, offer or invitation to enter into a contract, agreement or any other arrangement, in respect of the services. The provision of the services is subject to observance of selection process and appropriate documentation being agreed between the Bank and any successful Bidder as identified by the Bank, after completion of the selection process as detailed in this document. No contractual obligation whatsoever shall arise from the RFP process unless and until a formal contract is signed and executed by duly authorized officers of Union Bank of India with the Bidder. 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 their own investigations and analysis and should check the accuracy, reliability and completeness of the information in this RFP and where necessary obtain independent advice. Union Bank of India 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. Union Bank of India may in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information in this RFP.

This document is the property of Union Bank of India and is meant for the exclusive purpose of bidding as per the Specification, Terms, Condition and Scope indicated. It shall not be copied, distributed or recorded on any medium, electronic or otherwise, without written permission thereof. The use of the contents of this document, even by the authorized personnel / agencies for any purpose other than the purpose specified herein, is strictly prohibited and shall amount to copyright violation and thus, shall be punishable under the Indian Law.

## GENERAL INSTRUCTIONS TO BIDDERS

All bidders must note that this being E-tender, bids received only through online on E-tendering portal <https://ubi.abcprocure.com> shall be considered as an offer. ***Any bid submitted in physical form will not be received or opened and shall be summarily rejected.***

### Procedure for submission of E-tender by bidder:

Interested bidders who wish to participate should visit website <https://ubi.abcprocure.com> which is the ONLY website for bidding their offer. Further, the procedure is as follows:

1. Register your company in website <https://ubi.abcprocure.com> for obtaining a Login ID and Password.
2. Using the login ID, password and digital signature, login to the tender portal to download the tender document. It is mandatory for the Bidders to have a valid Digital Signature Certificate - Signing and Encryption (Class - II or Class - III) issued by any of the valid Certifying Authority approved by Govt. of India as per IT Act, 2000. DSC on **Organization name** is required, if bidder want to participate on behalf of his/her Company.
3. Pay RFP Cost through any of the modes of payment as mentioned in the Tender document and upload the scan copy in website.
4. Upload supporting documents by clicking “Mapped Documents”. Then submit the tender. Take a print screen of “Bid successfully submitted” message for reference.
5. Technical Support Contact Numbers: - 9510812960, 9904406300, 6345919566, 9265562821, Email ID: [support@abcprocure.com](mailto:support@abcprocure.com)
6. Alternate Contact details.:
  - a) Nandan Valera email: [nandan.v@eptl.in](mailto:nandan.v@eptl.in), Mob: 9081000427
  - b) Fahad Khan email: [fahad@eptl.in](mailto:fahad@eptl.in), Mob: 9904406300
  - c) Shaikh Nasruddin email: [shaikh@eptl.in](mailto:shaikh@eptl.in), Mob: 9510812960
7. System requirement for online bid submission:
  - a. Computer / Laptop (Notebook) with internet connection of minimum 256 kbps speed.
  - b. Operating system - Windows XP Service pack -3 / VISTA/ Windows 7 or above.
8. Bidder must submit the offer before online closing date & time. The website will automatically stop accepting the offer after online closing date and time.
9. Please note technical support will not be available on Bank Holidays, 2<sup>nd</sup>/4<sup>th</sup> Saturdays and Sundays.

**Note:** Though this is an e-procurement, hardcopy of Bid document is also to be submitted at Digitization Vertical, BKC, Mumbai

## **Abbreviations**

The long form of some abbreviations commonly used in the document is given below:

Abbreviations	Description
AE	Amalgamated Entity
AL	Artificial Learning
AMC	Annual Maintenance Charges
ATS	Annual Technical Support
Bank/UBI/Union Bank	Union Bank of India
BFSI	Banking, Financial Services and Insurance
BG	Bank Guarantee
BPD	Business Process Definition
BRD	Business Requirement Documents
CIT	Component Integration Testing
CMS	Cash Management Services
DC	Data Centre
DL	Deep Learning
DWH	Data Warehouse
RFP	Request for Proposal
E2E	End to End
FI	Financial Institution
FTP	Fund Transfer Pricing
GST	Goods & Service Tax
HR	Human Resources
ICT	Information and Communication Technology
IPR	Intellectual Property Rights
IVA	Intelligent Virtual Assistant
KYE	Know Your Employee
ML	Machine Learning
NDA	Non-Disclosure Agreement
NSIC	National Small Industries Corporation Limited
OEM	Original Equipment Manufacturer
OSD	Original Solution Developer
PBG	Performance Bank Guarantee
PM	Profitability Module
PO	Purchase Order
PSB	Public Sector Bank
PSU	Public Sector Undertaking
RFQ	Request for Quote
SIT	System Integration Testing

RFP for Empanelment of Fintechs Ref. No. UBI/DIGI/2022-23/Emp/12

SLA	Service Level Agreement
SOP	Standard Operating Procedure
SRS	System Requirement Study
SSL	Secure Sockets Layer
TCO	Total Cost of Ownership
TDS	Tax Deducted at Source
TO	Technical Offer
UAT	User Acceptance Testing
UI	User Interface
UX	User Experience
VAPT	Vulnerability Assessment and Penetration Test
WAN	Wide Area Network

**Bid Details:****RFP Ref. No. UBI/DIGI/2022-23/Emp/12**

<b>Date of issue of RFP</b>	24.06.2022
<b>Last date and time for submission of query</b>	04.07.2022; 5.00 pm
<b>Download End Date &amp; Time</b>	20.07.2022; 3.00 pm
<b>Last date and time for submission Of Bidding Document</b>	20.07.2022; 4.00 pm
<b>Date and Time of Technical Bid Opening</b>	20.07.2022; 4.30 pm
<b>Place of opening of Bids</b>	Union Bank of India, Digitization Vertical Central Office, 10 <sup>th</sup> Floor, Naman Centre, BKC, Mumbai - 400 051
<b>Address &amp; Contact Numbers</b>	As above Tel: (022) 40122400 Nishant Joshi - +91-8584884226 Ajay Tiwari - +91-8806831982
<b>Cost of RFP (Non-Refundable)</b>	Rs 5000/- Amount should be payable by means of Online Transfer / NEFT to account as per details below Account Name: INWARD RTGS Account Number: 804901980050000 IFSC Code: UBIN0580490 Bank: Union Bank of India Branch: Digitization Vertical, Mumbai
<b>Contact details</b>	Interested Bidders are requested to send the email to: <a href="mailto:digitization@unionbankofindia.bank">digitization@unionbankofindia.bank</a>  containing below mentioned information, so that in case of any clarification same may be issued: <b>Name of company, contact person, Mailing address with Pin Code, Telephone No., Mobile No., email address etc.</b>

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## UNION BANK OF INDIA

### 1. Introduction

Union Bank of India, a body corporate constituted and functioning under Banking Companies (Acquisition & Transfer of Undertakings) Act 1970, a Public Sector Bank has its Central Office at 239, Vidhan Bhavan Marg, Union Bank Bhavan, Nariman Point, Mumbai - 400021, having Digitization Vertical at 10<sup>th</sup> Floor, Naman Centre, G Block, BKC, Mumbai - 400072.

### 2. Objectives of the RFP

Union Bank of India (hereinafter called as “Bank” or “the Bank”) wishes to invite proposals from experienced and eligible Fintech/Startup (hereinafter referred to as “Respondent” or “Bidder” or “Vendor”) for Development, Customization & Technical Support for New Software Applications with latest features, technologies and other facilities, accessible over the Bank's Corporate WAN, Internet, Mobile and other channels as the Bank may deem fit.

Union Bank of India intends to issue this bid document, hereinafter called RFP, to eligible Fintech/Startup in India, hereafter called as “Bidders or Vendors”, to participate in the competitive bidding for Empanelment of Fintechs for Development, Customization & Maintenance of New Software Applications.

### 3. Definitions

- 3.1 ‘Bank’ means unless excluded by and repugnant context or the meaning thereof, ‘Union Bank of India’, described in more detail in paragraph 1 above and which has invited bids under this Request for Proposal and shall be deemed to include its successors and permitted assigns.
- 3.2 ‘RFP’ means this Request for Proposal prepared by Union Bank of India for Empanelment of Fintechs for Development, Customization & Maintenance of New Software Applications, Digital Marketing including Campaign Management
- 3.3 ‘Bidder’ means a vendor submitting the proposal in response to this RFP.
- 3.4 ‘Contract’ means the agreement signed by successful bidder and the Bank at the conclusion of bidding process, wherever required.
- 3.5 ‘Proposal’ means that Technical proposal including any documents submitted by the bidder as per the formats prescribed in the RFP.
- 3.6 ‘Digital Journeys’ means the following but not limited to, Lead management, customer onboarding, application submission, KYC checks, credit decisioning, underwriting,

recommendation engine, document management, disbursement, MIS, etc. through digital mode.

#### 4 Invitation of Tender Bids

- 4.1 This RFP is an invitation for bidder responses. No contractual obligation on behalf of the Bank whatsoever shall arise from the RFP process unless and until a formal contract is signed & executed by duly authorized officers of the Bank and the empaneled vendor. However, until a formal contract is prepared and executed, this offer together with Bank's written acceptance & notification of award shall constitute a binding contract with the empaneled vendor.
- 4.2 Bidders are expected to examine all instructions, forms, terms, specifications, and other information in the RFP document. Failure to furnish any information required by the RFP document or to submit a bid not substantially responsive to the RFP document in every respect will be at the Bidder's risk and may result in the rejection of its bid. The procedure and terms & conditions for submission of bid are enumerated in this RFP.
- 4.3 All offers of the bidders shall be unconditional and once accepted whether with or without modifications by the Bank shall be binding between the Bank and such Bidder.
- 4.4 The Document can be downloaded from Bank's Website [www.unionbankofindia.co.in](http://www.unionbankofindia.co.in) or from Government portal [eprocure.gov.in](http://eprocure.gov.in) or <https://ubi.abcpocure.com>. The response should be uploaded online at the website <https://ubi.abcpocure.com>.

#### 5 Eligibility Criteria

Only those Bidders who fulfill the following criteria are eligible to respond to the RFP. Document/s in support of all eligibility criteria are required to be submitted along with the Technical Bid. Offers received from the bidders who do not fulfill any of the following eligibility criteria are liable to be rejected.

All bidders applying for the empanelment must qualify the following criteria as mentioned below to be considered for empanelment under that category.

##### 5.1 General Criteria - Startup

- a. If the bidder is a startup then it should comply with all the rules set by DPIIT (Department for Promotion of Industry and Internal Trade).
- b. It should be an Indian firm/company.
- c. It is incorporated as a private limited company (as defined in the Companies Act, 2013) or registered as a partnership firm (registered under section 59 of the Partnership Act, 1932) or a limited liability partnership (under the Limited Liability

- Partnership Act, 2008) in India.
- d. The company/firm must neither be a foreign company nor subsidiary of any foreign or Indian company.
  - e. It should not be formed by splitting up or reconstructing any existing business/company.
  - f. It should have obtained the "Certificate of Recognition" as a 'Start-up' from the Ministry of Commerce and Industry (Department of Industrial Policy and Promotion) either as per Notification Number G.S.R. 180 (E) dated 17th February, 2016 or G.S.R. 501(E) dated 23rd May, 2017, or G.S.R 127 (E) dated 19/02/2019 OR it should be in the process of applying for the same, and will submit the certificate before the formal engagement with the bank.
  - g. The firm/company should be a 'Start-up' as on date of signing the contract with the bank while engaging for any product/service/solution from them.
  - h. Start-up is either working towards innovation, development or improvement of products or processes or services or provide solutions that can further the financial inclusion in a significant way, or it is a scalable business model with a potential of generating employment.
  - i. It should not be older than 10 years from the date of its incorporation/registration.
  - j. The turnover of the firm/company should not have been greater than Rs.100crore in any of the years of its operations.

## 5.2 General Criteria - Fintech Other than Startup

- a. The bidder should be an Indian firm/company or a multinational company having a valid license to operate in India for its activity.
- b. The bidder should be registered as a company (as defined in the Companies Act, 2013) or as a partnership firm (registered under section 59 of the Partnership Act, 1932) or as a limited liability partnership (under the Limited Liability Partnership Act, 2008).
- c. The bidder must have been in operation for a period of at least three years as on date of RFP with a proven track record of at least one successful and live collaboration with a company in BFSI sector in India for minimum period of Six months.
- d. The bidder should be either working towards innovation, development or improvement of products or processes or services or provide solutions that can bring improvement in the business development in a significant way.
- e. It should either be a company incorporated and registered in India or Banks or company licensed to operate in India. Further, financial institutions constituted under a statute of India would be eligible. No two entities joining (JVs) specific to any project will be considered.

- f. The Net worth of the firm/company should be positive as per latest available audited financials (FY 2021-21).
- g. The conduct of the bank accounts of the entity as well as its promotor/ directors should be satisfactory.
- h. The annual turnover of the firm/company should be of Rs. 5 crore and above from its Fintech business for its Indian operations during preceding financial year (FY 2021-21).
- i. The bidder should submit a letter of undertaking stating to agree to abide by all the terms and conditions stipulated by the Bank in the RFP including all Annexes, Addendum and Corrigendum based on the requirements, specifications, terms and conditions laid down in this RFP. Bidder to submit the letter as per format provided in Annexure D & Annexure J of the RFP along with the bid.
- j. The bidder shall not have been debarred / blacklisted by any Indian / Foreign BFSI, Scheduled Commercial Banks, Regulatory Authorities, etc. as on date of the RFP in a related field. Bidder to submit the Self Declaration certificate as per format provided in Annexure J of the RFP along with the bid.
- k. It should demonstrate that the products/ services are technologically ready for deployment.
- l. The entity must demonstrate arrangements to ensure compliance with the existing regulations / laws on consumer data protection and privacy.
- m. There should be adequate safeguards built in its IT systems to ensure that it is protected against unauthorized access, alteration, destruction and disclosure.

**Notes:** The participating bidders are required to submit valid unambiguous documentary evidences, in support of their meeting the above eligibility criteria as per Annexure C. The Bidder must comply with all above mentioned criteria. Noncompliance of any of the criteria will entail rejection of the Bid summarily.

Bank reserves the right to verify /evaluate the claims made by the Bidder independently. Any decision of the Bank in this regard shall be final, conclusive and binding upon the bidder. The Bank may accept or reject an offer without assigning any reason what so ever.

All documentary evidence/certificates confirming compliance to eligibility criteria should be part of bid.

### 5.3 Empanelment Specific Criteria

The participating bidders must qualify the following eligibility conditions to be considered for empanelment:

- 5.3.1 The bidder should have its development centre/office in India with a minimum of 10 domain professionals on their payroll.
- 5.3.2 The bidder should provide Online support immediately on raising request and presence of support staff on site, if required, shall be made available within 24 hours.
- 5.3.3 Bidder must have deployed the Technology/ Product/Services (as mentioned in Broad Scope of work under New Development and Services) in any company in BFSI Sector/ Corporates within the last 3 years as on the date of the RFP.

OR

The company should have been onboarded as part of RBI's Regulatory Sandbox. Bidder to provide documentary proof for the same.

Bidder shall identify the technologies for which they have capability.

Bidder to submit the details as requested in **Annexure E** to this document.

#### 5.4 Other Empanelment Conditions:

- a. All selected vendors from the empaneled list shall be required to execute a Non-Disclosure Agreement as per Annexure H.
- b. This RFP shall not define project specific terms and guidelines. They shall be specified in the Limited Tender Enquiry (Request for Quote (RFQ)) documents issued to the empaneled vendors for the specific requirement. Some of these conditions are listed below:
  - i. Project Specific eligibility criteria
  - ii. Deployment/Development/Implementation Schedules
  - iii. Warranty and AMC/ATS Terms
  - iv. Penalty & Liquidated Damages
  - v. Earnest Money Deposit
  - vi. Performance Bank Guarantee terms
  - vii. Service Level Terms and Conditions
  - viii. Scope of the Project
  - ix. Specific legal terms
  - x. Payment terms
  - xi. Exit Clause

- c. No Commercial quotes are to be submitted for this RFP. Commercial quotes shall be obtained during the RFQ stage based on specific project requirements from Empaneled vendors.
- d. Bidders can apply for empanelment under in either one area, multiple areas or all the areas depending on the experience of the company as per **Annexure E**.
- e. The solution offered by the company should not violate any Intellectual property rights.
- f. Successful Empanelment does not construe commitment from the Bank to provide opportunities to the empaneled vendors.
- g. The names of the empaneled vendors will be displayed on the corporate web site.
- h. Individual communications shall be sent to the empaneled vendors
- i. Fintechs/Agencies which have been empaneled by the Bank through RFP Ref No UBI/DIGI/2021-22/Emp/1 dated 09.09.2021 need not again apply for empanelment for the sectors which they have already been empaneled for.
- j. Other Fintechs/Agencies which had participated in the above process but were disqualified on account of not meeting eligibility criteria may apply for empanelment, provided they meet the eligibility criteria as mentioned in this document.

## 6 Empanelment Period:

The empanelment will be valid for a period of 3 years from the date of acceptance of empanelment order. Irrespective of the period, the empanelment will deem to be operative until close of assigned projects, and hence agencies deploying resources should ensure the resources availability until completion of the work in hand or till the extended period as per the project terms and conditions.

The review of empanelled vendors may be conducted at an interval decided by the Bank, and the Bank may revisit any of the condition of this empanelment during review. The Review process may be limited to the existing panel of Vendors and/or if considered necessary, Bank may adopt open RFP/Tender process to empanel New Vendor(s). The Bank at its discretion may terminate any of the Vendors from its panel based on the review. Bank shall also have the right to cancel this panel of vendors at any time during the empanelment period.

## 7 Broad Scope of Work for Empanelment

- 7.1 Through this Request for Proposal (RFP), Bank envisages to empanel Fintechs for various requirements of the Bank. Limited tender option will be used for selecting vendor from empaneled Fintechs. This empanelment shall be based on the requirements of the Bank and availability of such experience and expertise with the bidder.
- 7.2 The scope shall involve study, design, development, integration, testing and implementation of software. Scope of work of the empaneled software vendors will include application development in the different areas which would include customization of a product / solution in terms of adding new functionalities / changes, integration of new modules in an existing product / solution or Developing a new software solution or related activities like database support etc.
- 7.3 The Bank invites the bidders for new development using latest technology and other IT Services from time to time based on its requirements. An indicative list of the requirements is detailed below:

Indicative Segment	Probable Use Cases
Development & Integration of Digital Journeys (Liability & Asset)	End to end digital journeys for retail, MSME, Agri Loan and Deposit products including bundled products with value added services such as integration for tax and compliance matters (IT, GST, etc.)
Digital Payment Solutions	Digital Wallet, Customized Merchant Payments, Merchant Acquisitions, Onboarding, etc.
Payment & Lending with Blockchain as underlying technology	Warehouse Financing, Trade Finance & other solutions suitable for Financial sector using blockchain technology
Digital TSR & Valuation	Digitization of mortgage title search report and valuation system
Relationship Banking	Assess customer banking needs, cross-selling potentials, drop-off probability
Marketplace & Advisory Services	Enable bank to build in-house marketplaces for sale and purchase of vehicles, properties, commercial and agricultural equipment, agri-commodities, health services and also provide advisory services to customers
Embedded Finance	Integrate bank's financial services into a traditionally non-financial service platforms such as e-commerce, CRMs, online marketplaces, payment gateways, etc. like EMI, BNPL based products, etc.

Biometric enabled banking services	Enable bank to leverage biometric data of customers for KYC, Payments, through various devices, etc.
Augmented Reality / Virtual Reality	VR-based banking services at Digital branches
Internet of Things	IoT-based beacons and devices to assess customer coming to ATMs and branches and notify customers on their phones about key products they could avail even before contacting a branch employee
Any other Unique Solution	API Management tools, Merchant Aggregator, Account Aggregator, Aggregator platforms, Video-KYC Solutions and any use case suitable for Financial Services.

#### 7.4 For all the new developments:

- For the applications developed as per the requirement of the Bank by the empaneled bidder, Bank shall own the Intellectual Property Rights
- The Vendor should provide to the Bank the Source code, object code / executable code, unit test cases, unit test code, and compilation procedures (build/make file, build scripts etc.). Source code quality report using reputed Code Quality Tools, Test Scripts for CIT / SIT / UAT of the developed application / customizations and subsequent upgrades, if any.
- Transferring the ownership of all software developed / customized / configured / procured. All licenses & support related documents should be in the name of Bank.
- In case of any change/modification in Source Code, All necessary functional and technical documentation (Technical specifications, Integration specifications, Application architecture/design, Integration architecture / design, Test Cases documentation for CIT / SIT / UAT, Deployment guide on infrastructure servers, and Release notes) must also be delivered along with source code.
- The software development will be carried out as per standard software development process and taking into consideration best practices followed worldwide.
- The software developed should be compatible with the current infrastructure of the Bank and should be forward compatible.



- g. The vendor shall undertake to provide appropriate on-site resource as well as other resources required as per Bank's requirement, to execute the various tasks assigned as part of the project, from time to time.
- h. The Bank may decide to have mixed set of in-house and Vendor's resources for sustainable good quality of software development and Vendor should be agreeable to work under this setup and should agree to transfer necessary knowledge and skills to Bank personnel such as - Functional Specifications, Technical specifications, Integration specifications, Application architecture / design, Integration architecture / design, Test Cases document (for CIT / SIT & UAT), Deployment guide on infrastructure servers and release notes are mandatory deliverables apart from Source code & Build guides.
- i. For products already developed, for which the empaneled vendor holds the IPR, Bank may purchase the IPR/ purchase perpetual licenses/ purchase subscription or implement escrow arrangement within the overall project outlay specified as per the prevailing policy of the Bank.
- j. The product may be deployed on either CAPEX or OPEX Model based on the requirements of the Bank.

## 8 Cost of RFP Document

- 8.1 Non-refundable RFP fee of Rs 5000/- should be paid by means of NEFT/Online Transfer as per details mentioned below:

Account Name: INWARD RTGS

Account Number: 804901980050000

IFSC Code: UBIN0580490

Bank & Branch: Union Bank of India, Digitization Vertical, Mumbai

Scanned copy of acknowledgement should be uploaded along with the RFP document. Cost of RFP document by means of NEFT must be credited in above account number before bid document submission date and time. The bids without the tender fee will be considered invalid.

- 8.2 RFP document can be downloaded from the Bank's website [www.unionbankofindia.co.in](http://www.unionbankofindia.co.in) or from Government tender portal [www.eprocure.gov.in](http://www.eprocure.gov.in) or from E-procurement site <https://ubi.abcpocure.com>
- 8.3 All costs and expenses (whether in terms of time or material or money) incurred by the 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 Bank, will be borne entirely and exclusively by the Bidder.

## 9 Exemption of RFP Fee

- 9.1 Micro & Small Enterprises (MSE) units and Start-ups\* are exempted from payment of RFP fee provided the Services they are offering, are rendered by them. Exemption as stated above is not applicable for providing services, rendered by other companies.
- 9.2 Bidder should submit Annexure M along with supporting documents issued by competent Govt. bodies to become eligible for the above exemption.
- 9.3 \*Start-ups which are not under the category of MSE shall not be eligible for exemption of tender fee.

### Bidders may please note:

- a. NSIC certificate/ Udyog Aadhar Memorandum should cover the items tendered to get tender fee exemptions. Certificate/ Memorandum should be valid as on due date / extended due date for Bid submission.
- b. “Start-up” company should enclose the valid Certificate of Recognition issued by Department for Promotion of Industry and Internal Trade (DPIIT), (erstwhile Department of Industrial Policy and Promotion), Ministry of Commerce & Industry, Govt. of India with the technical bid.
- c. Bidder who solely on its own, fulfils each eligibility criteria condition as per the RFP terms and conditions and who are having MSE or Start-up company status, can claim exemption for tender fee.

## 10 Language of Bid

The language of the bid response and any communication with the Bank must be in written English only. Supporting documents provided with the RFP response can be in another language so long as it is accompanied by an attested translation in English, in which case, for purpose of evaluation of the bids, the English translation will govern.

## 11 Amendment of Bidding Documents

Union Bank reserves the sole right for carrying out amendments / modifications / changes in the bidding process including any addendum to this entire bid. Bidders shall not claim as a right, requiring Union Bank to do the aforesaid.

Prior to the last date for bid-submission, the Bank 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 Bank's website. No individual communication would be made in this respect.

All prospective bidders to this RFP are required to check for addendums / amendments / notices to this RFP on the website till the last date of availability, prior to submission of bids and all such addendums / amendments / notices shall be binding on them.

If required, Union Bank at its sole discretion may extend the deadline for submission of bids in order to allow prospective bidders reasonable time in which they need to take the amendment into account in preparing their bids. Union Bank reserves the rights to extend the deadline for the submission of bids. However, no request from the bidder, shall be binding on Union Bank for the same. Union Bank's decision in this regard shall be final, conclusive and binding on all the bidders.

## 12 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 sign the bid documents. The designated personnel should be authorized by a senior official of the organization having authority. The Bid should be signed by the authorized signatory of the bidder. A suitable authorization letter / board resolution to that effect shall be submitted by the bidders.

- a. All pages of the bid shall be initialed by the person or persons signing the bid.
- b. Bid form shall be signed in full & official seal affixed.
- c. All such initials shall be supported by a rubber stamp impression of the Bidder's firm.
- d. The proposal must be accompanied with 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.
- e. The term signature shall also include digital signature / e-sign.

## 13 Bid / Offer

- 13.1 This is an e-Tender, only electronic submission of bid on the e-tendering website is required within the timelines specified. Hardcopies to be submitted as and when asked by the Bank.
- 13.2 The Bid / Offer should be complete in all respects and contain all information asked for in this document. It should not contain any price information.

- 13.3 Bidders are expected to examine all terms and instructions included in the RFP. Failure to provide any requested information in this RFP will be at bidder's own risk and may result in the rejection of the proposal.
- 13.4 The Bank may, at its discretion, extend this deadline for submission of bids by amending the RFP Document.
- 13.5 RFP signed by authorized signatory submitted by bidder will be reviewed and if it is as per prescribed format then only BID will be opened and evaluated. Bidders satisfying the technical requirements as determined by the Bank and accepting the terms and conditions of this RFP document shall be short-listed for Empanelment.
- 13.6 In addition, the following documents are to be submitted Online at the e-procurement site <https://ubi.abcpocure.com> :
- Annexure A - Letter of Acceptance
  - Annexure B - Bidder's Profile Format
  - Annexure C - Eligibility Criteria
  - Annexure D - Compliance to RFP Terms & Conditions
  - Annexure E - Bidder Information & Technical Specifications
  - Annexure F - Reference Site Details
  - Annexure G - Declaration for Compliance
  - Annexure H - Confidentiality / Non-Disclosure Agreement
  - Annexure I - Bid Query Format
  - Annexure J - Undertaking by Bidder
  - Annexure K - Undertaking of Information Security
  - Annexure L - Know Your Employee (KYE) Clause
  - Annexure M - Certificate for RFP Cost Waiver for MSME/NSIC Firms
- 13.7 The Bid should be signed by the authorized signatory of the bidder. A power of attorney to that effect shall be submitted by the bidders and should be uploaded online on portal along with bid.
- 13.8 All the annexures should be submitted in letter head of bidder duly signed with seal of the company. (All these documents are to be filed in one file). Copies of relevant documents / certificates as proof in support of various information submitted in aforesaid annexures and other claims made by the vendor are also to be uploaded separately.
- 13.9 Signed & Sealed copy of all the pages in RFP to be submitted in the technical bid.
- 13.10 The bidder should ensure that all the annexures should be submitted as prescribed by the Bank. In case it is not in the prescribed format, it is liable to be rejected.
- 13.11 The Bank reserves the right to resort to re-tendering without providing any reason whatsoever. The Bank shall not incur any liability on account of such rejection.

- 13.12 The Bank further reserves the right to reject any or all offers based on its own evaluation of the offers received, or on the basis of stability, capabilities, track records, reputation among users and other similar features of a bidder.
- 13.13 The Bank reserves the right to disqualify the bidder/(s) if bidder/(s) have not completed any project successfully in Union Bank of India in stipulated time i.e. supply Installation, Implementation etc.
- 13.14 The Bank reserves the right to modify any terms, conditions or specifications for submission of bids and to obtain revised Bids from the bidders due to such changes, if any at any time prior to completion of evaluation of technical bids from the participating bidders. Notification of amendments/corrigendum will be made available on the Bank's website ([www.unionbankofindia.co.in](http://www.unionbankofindia.co.in)), Govt. Tender Site ([www.eprocure.gov.in](http://www.eprocure.gov.in)) and e-procurement site <https://ubi.abcpocure.com> and will be binding on all bidders and no separate communication will be issued. In order to allow prospective bidders reasonable time in which to take the amendment into account in preparing their bids, the Bank, at its discretion, may extend the deadline for a reasonable period as decided by the Bank for the submission of Bids. No post bid clarification of the bidder shall be entertained.

#### 14 RFP Clarifications

- 14.1 Queries / clarifications will not be entertained over the phone. All queries and clarifications must be sought in writing or sent to [digitization@unionbankofindia.com](mailto:digitization@unionbankofindia.com) with subject "RFP For Request for Proposal (RFP) For Empanelment of Fintechs for Development, Customization & Maintenance of New Software Applications, Digital Marketing including Campaign Management" as per the date given in the schedule of events of this RFP document.
- 14.2 The Bidder is requested to collate and submit queries together to seek clarifications / responses from Bank as per Annexure I. The Bidder should ensure that all the queries and clarifications are communicated in writing on or before the date given in the schedule of events of this RFP document. Bidders are requested to visit our Banks website for clarifications and other communications.
- 14.3 Any modification of the RFP, which may become necessary as a result of the queries, shall be made available by the Bank exclusively through the issue of Corrigendum on Bank's website [www.unionbankofindia.co.in](http://www.unionbankofindia.co.in), government tender portal [www.eprocure.gov.in](http://www.eprocure.gov.in) or at e-procurement portal <https://ubi.abcpocure.com>.

#### 15 Rejection of Bid

The Bidder liable to be rejected if:

- 15.1 The document does not bear signature of authorized person in each page and duly stamped.

- 15.2 It is received through Fax/E-mail.
- 15.3 It is received after expiry of the due date and time stipulated for Bid submission.
- 15.4 Incomplete Bids, including non-submission or non-furnishing of requisite documents / Conditional Bids / Bids not conforming to the terms and conditions stipulated in this RFP are liable for rejection by the Bank.
- 15.5 It is evasive or contains incorrect information.
- 15.6 Any form of canvassing / lobbying /influence/ query regarding short listing, status etc. will be a disqualification.
- 15.7 Bidder should comply with all the points mentioned in the scope of work. Noncompliance of any point will lead to rejection of the bid.
- 15.8 Bids dropped in tender box or submitted in physical hard copy format.
- 15.9 Non submission of Cost of RFP.

## 16 Other Terms and Conditions of RFP

- 16.1 Responses to this RFP should not be construed as an obligation on the part of the Bank to award a purchase contract for any services or combination of services. Failure of the Bank to select a bidder shall not result in any claim whatsoever against the Bank. The Bank reserves the right to reject any or all bids in part or in full, without assigning any reason whatsoever.
- 16.2 By submitting a proposal, the selected vendor agrees to promptly contract with the Bank for any work awarded. Failure on the part of the selected vendor to execute a valid contract with the Bank will relieve the Bank of any obligation to the bidder, and a different bidder may be selected based on the selection process.
- 16.3 The terms and conditions as specified in the RFP and addendums (if any) thereafter are final and binding on the bidders. In the event the bidder is not willing to accept the terms and conditions of the Bank, the bidder may be disqualified. Any additional or different terms and conditions proposed by the bidder would be rejected unless expressly agreed to in writing to the Bank and accepted by the Bank in writing.
- 16.4 The selected vendor must strictly adhere to the delivery dates or lead times identified in their proposal. Failure to meet these delivery dates, unless it is due to reasons entirely attributable to the Bank, may constitute a material breach of the selected vendor's performance. In the event that the Bank is forced to cancel an awarded contract (relative to this tender document) due to the selected vendor's inability to meet the established delivery dates or any other reasons attributing to the selected vendor then, that vendor will be responsible for any re-procurement costs suffered by the Bank. The liability in such an event could be limited to the differential excess amount spent by the Bank for procuring similar deliverables and services.
- 16.5 The bidder shall represent and acknowledge to the Bank that it possesses necessary experience, expertise and ability to undertake and fulfill its obligations, involved in the performance of the provisions of this RFP. The bidder represents that the solution to be

supplied in response to this RFP shall meet the proposed bidders requirement. If any services, functions or responsibilities not specifically described in this RFP are an inherent, necessary or customary part of the deliverables or services and are required for proper performance or provision of the deliverables or services in accordance with this RFP, they shall be deemed to be included within the scope of the deliverables or services, as if such services, functions or responsibilities were specifically required and described in this RFP and shall be provided by the bidder at no additional cost to the Bank. The bidder also acknowledges that the Bank relies on this statement of fact, therefore neither accepting responsibility for, nor relieving the bidder of responsibility for the performance of all provisions and terms and conditions of this RFP, the Bank expects the bidder to fulfill all the terms and conditions of this RFP. The modifications, which are accepted by the Bank, shall form a part of the final contract.

- 16.6 All terms and conditions, payments schedules, time frame for expected service levels as per this tender will remain unchanged unless explicitly communicated by the Bank in writing to the bidder. The Bank shall not be responsible for any judgments made by the bidder with respect to any aspect of the Service. The bidder shall at no point be entitled to excuse themselves from any claims by the Bank whatsoever for their deviations in confirming to the terms and conditions, payments schedules, expected service levels etc. as mentioned in this tender document.
- 16.7 The Bank will not bear any costs incurred by the bidder for any discussion, presentation, demonstrations etc. on proposals or proposed contract or for any work performed in connection therewith.
- 16.8 This tender document may undergo change by either additions or deletions or modifications before the last date and time of submission by the Bank. The Bank also reserves the right to change any terms and conditions including eligibility criteria of the tender document and its subsequent addendums as it deems necessary at its sole discretion. The addendums, if any, shall be published on Bank's website only.
- 16.9 The Bank reserves the right to extend the dates for submission of responses to this document.
- 16.10 Bidders shall have the opportunity to clarify doubts pertaining to the tender document in order to clarify any issues they may have, prior to finalizing their responses. All responses to be submitted as per Bid query format in Annexure I. Responses to inquiries and any other corrections and amendments will be published on Bank's website in the form of addendum to tender document. The bidder, who posed the question, will remain anonymous.
- 16.11 Preliminary Scrutiny - The Bank 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. This shall be binding on all bidders and the Bank reserves the right for such waivers and the Bank's decision in the matter will be final.
- 16.12 The Bank shall be under no obligation to accept any offer received in response to this tender notice and shall be entitled to reject any or all offers including those received late or incomplete offers without assigning any reason whatsoever. The Bank reserves the right to make any changes in the terms and conditions of purchase. The Bank will not be obliged to meet and have discussions with any Bidder, and / or to listen to any representations unless there is change in the terms and conditions of purchase.
- 16.13 The Bank further reserves the right to reject any or all offers based on its own evaluation of the offers received, or on the basis of stability, capabilities, track records, reputation among users and other similar credentials of a bidder. When the Bank makes any such rejection, the Bank will not be bound to give any reason and/or justification in this regard to bidder.
- 16.14 Erasures or Alterations - The offers containing erasures or alterations will not be considered. There should be no hand-written material, corrections or alterations in the offer. Technical details must be completely filled up. Correct technical information of the product being offered must be filled in. Filling up of the information using terms such as "OK", "accepted", "noted", "as given in brochure/manual" is not acceptable. The Bank may treat the offers not adhering to these guidelines as unacceptable.
- 16.15 Price Discussion - No Commercial quotes are to be submitted for this RFP. Commercial quotes shall be obtained during the RFQ stage based on specific project requirements from Empaneled vendors.
- 16.16 If the Bank is not satisfied with the technical specifications as specified in the tender document and observes major deviations, the technical bids of such bidders will not be short-listed for further evaluation. No further discussions shall be entertained with such bidders in respect of the subject technical bid.
- 16.17 The Bidder shall solely be responsible for all payments (including any statutory payments) to its employees and shall ensure that at no time shall its employees, personnel or agents hold themselves out as employees or agents of the Bank, nor seek to be treated as employees of the Bank for any purpose, including claims of entitlement to fringe benefits provided by the Bank, or for any kind of income or benefits. The Bidder alone shall file all applicable tax returns for all of its personnel assigned hereunder in a manner consistent with its status as an independent contractor of services; and the Bidder will make all required payments and deposits of taxes in a timely manner.
- 16.18 The price payable to the Bidder shall be inclusive of carrying out any modifications changes / upgrades to the application and other software that is required to be made



in order to comply with any statutory or regulatory requirements or any industry-wide changes arising during the subsistence of the contract/ agreement, and the Bank shall not pay any additional cost for the same. The Bidder needs to provide with the details about all such items considered in the RFP.

## 17. Modifications and Withdrawals of Bids

The bidder may modify its bid's submission anytime by logging in to the website <https://ubi.abcpurchase.com> and uploading the documents again till last date and time of bid submission.

No bid can be modified or withdrawn by the bidder subsequent to the closing date and time for submission of bids.

No bid shall be withdrawn in the intervening period between deadline for submission of bids and expiration of period of bid validity. In the event of withdrawal of the bid by bidders, default bidder will be suspended from participating in future tenders of bank.

No bidder shall be allowed to withdraw the bid, if bidder happens to be successful bidder.

## 18. Period of Bid Validity

Bid shall remain valid for duration of 6 (six) calendar months from Bid submission date. Bid valid for shorter period is liable to be rejected by the Bank as non-responsive.

In exceptional circumstances, the Bank may solicit the Bidders' consent to an extension of the period of validity. The request and the responses thereto shall be made in writing. A Bidder is free to refuse the request. However, any extension of validity of Bids will not entitle the Bidder to revise/modify the Bid document.

The Bank reserves the right to call for fresh Bids at any time during the Bid validity period if considered necessary.

## 19. RFP Response

All submissions will become the property of Bank. Recipients shall be deemed to license, and grant all rights to, Bank to reproduce the whole or any portion of their submission for the purpose of evaluation, to disclose the contents of the submission to other Recipients who have registered a submission and to disclose and/or use the contents of the submission as the basis for any resulting RFP process, notwithstanding any copyright or other intellectual property right that may subsist in the submission or Banking documents.

Bid properly documented should be uploaded on e-Procurement site

<https://ubi.abcprocure.com> within stipulated date & time mentioned in the RFP.

## 20. Patent Rights

The bidder shall, at their own expense, defend and indemnify the Bank against all third party claims or infringement of intellectual Property Right, including Patent, trademark, copyright, trade secret or industrial design rights arising from use of the products or any part thereof in India or abroad.

In the event of any claim asserted by a third party of infringement of copyright, patent, trademark, industrial design rights, etc. arising from the use of the procurement of this RFP or any part/component thereof in India, the bidder shall act expeditiously to extinguish such claim. If the Bidder fails to comply and the Bank is required to pay compensation to a third party resulting from such infringement, the Bidder shall be responsible to make good the compensation including all expenses, court costs and lawyer fees. The Bank will give notice to the Bidder of such claim, if it is made, without delay.

The Bank will give notice to the Bidder of any such claim without delay, provide reasonable assistance to the Bidder in disposing of the claim, and shall at no time admit to any liability for or express any intent to settle the claim.

The Bidder shall grant to the bank a fully paid-up, irrevocable, non-exclusive license throughout the territory of India or abroad to access, replicate and use software (and other software items) provided by the bidder, including all inventions, designs and marks embodied therein in perpetuity.

## 21. Service Level Agreement

Bank will be signing an Service Lever Agreement (SLA) with the vendor selected by means of limited tender from the empaneled list. Penalty related to implementation / migration / support services will be applicable to selected vendor.

The Bank reserves the right to recover the penalty amount in the following events:

- The support at any location is not up to the satisfaction of the Bank.
- For any other valid reasons determined by the Bank.
- Non-payment of penalty claimed by the Bank.

Issues not attributable to the vendor will be exempted from levying the penalty.

Bank reserves its right to recover this amount by deducting payments to be made by the Bank to the bidder.

## 22. Earnest Money Deposit & Performance Bank Guarantee

This being an RFP for empanelment of Fintechs, no EMD / PBG is prescribed for this

specific empanelment. However, EMD / PBG shall be specified at the time of specific RFQs.

## 23. Evaluation of Bids received

The bids received in response to this RFP shall be evaluated by a Committee of the Bank, as per the evaluation matrix furnished below. The bidders may be required to make an in-person / virtual presentation before this committee. The duration of the presentation shall be maximum of 30 minutes excluding time for queries and interaction. The presentation can cover the following areas

- Brief about the company
- Specialization of the bidder in various domain areas specified by the Bank
- Any other relevant areas

Maximum of 3 participants per firm/company will be allowed for in-person or a virtual presentation as per the Bank's discretion.

Evaluation of Bids - Fintech (other than Startup)			
Sl No	Parameter	Max Marks	Criteria
1	Experience of the Fintech (Track Record)	15	1a+1b
1a	Similar projects Executed in BFSI sector (Purchase Order along with completion certificate to be submitted)	10	>5 completed projects - 10 >3 completed projects - 6 1 completed project - 2 (Additional 1 mark for each additional completed project, subject to max of 10 marks)
1b	Number of years of operation in India as on 31.03.2022	5	<= 3 years - 3 > 3 years - 5 (Additional 1 mark for each additional year. subject to max of 5 marks)
2	Location of Office	5	At Mumbai - 5 At Bangalore, Pune & Hyderabad - 3
3	Employees on Rolls (Domain Professionals)	5	10 to 25 - 2 26 to 50 - 3 More than 50 -5
4	Presentation/Demo a. Brief about the company b. Specialization of the bidder in various domain areas specified by the Bank	25	

	<p>c. Demo on projects (as specified in RFP) executed</p> <p>d. Any other relevant areas</p> <p>a. Experience in latest technology in last 12 months</p> <p>b. HR strength focusing on skillset of the employees, sourcing of the employees and attrition rate</p>		
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Evaluation of Bids - Fintech (Startup)			
Sl No	Parameter	Max Marks	Criteria
1	Experience of the Fintech (Track Record)	10	1a+1b
1a	Similar projects Executed in BFSI sector (Purchase Order along with completion certificate to be submitted)	5	<p>&gt; 3 completed projects - 5</p> <p>2 completed projects - 3</p> <p>1 completed project - 2</p>
1b	Number of years of operation in India as on 31.03.2022	5	<p>&lt;= 3 years - 3</p> <p>&gt; 3 years - 5</p> <p>(Additional 1 mark for each additional year. subject to max of 5 marks)</p>
2	Location of Office	5	<p>At Mumbai - 5</p> <p>At Bangalore, Pune &amp; Hyderabad - 3</p>
3	Employees on Rolls (Domain Professionals)	5	<p>10 to 25 - 2</p> <p>26 to 50 - 3</p> <p>More than 50 -5</p>
4	<p>Presentation/Demo</p> <p>a. Brief about the company</p> <p>b. Specialization of the bidder in various domain areas specified by the Bank</p> <p>c. Demo on projects (as specified in RFP) executed</p> <p>d. Any other relevant areas</p> <p>a. Experience in latest technology in last 12 months</p>	30	

	b. HR strength focusing on skillset of the employees, sourcing of the employees and attrition rate		
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A firm scoring 70%, or more will be empaneled by the Bank for 3 (three) years from date of empanelment.

## 24. Payment Terms

Bank will make the payment subject to signing of the contract, NDA and submission of Performance Bank Guarantee (PBG) for each specific RFQ.

## 25. Adherence of Cyber Security Policy

Bidders are liable for not meeting the security standards or desired security aspects of all the ICT resources as per Bank's IT/Information Security / Cyber Security Policy. The IT /Information Security/ Cyber Security Policy will be shared with empaneled vendors. Bidders should ensure Data Security and protection of facilities/application managed by them.

The deputed persons should be aware about Bank's IT/IS/Cyber security policy and have to maintain the utmost secrecy & confidentiality of the bank's data including process performed at the Bank premises. At any time, if it comes to the notice of the bank that data has been compromised/disclosed/ misused/misappropriated then bank would take suitable action as deemed fit and selected vendor would be required to compensate the bank to the fullest extent of loss incurred by the bank.

Bidder has to agree and provide undertaking not to disclose any Bank information and will maintain confidentiality of Bank information as per policy of the Bank and will sign "Non-Disclosure Agreement" document provided by Bank.

The legal and regulatory requirements, including data protection, intellectual property rights, copy right, all the relevant regulations for sub-contracting; including the controls that need to be implemented shall be included in the bidder agreement.

All information resources (online/in-person) of the vendors and its partners shall be made accessible to Reserve Bank of India as and when sought.

Credentials of vendor/third party personnel accessing and managing the bank's critical assets shall be maintained and shall be in accordance with Bank's policy.

The Bank shall evaluate, assess, approve, review, control and monitor the risks and materiality of vendor/outsourcing activities and bidder shall ensure to support baseline system security configuration standards. The Bank shall also conduct effective due diligence, oversight and management of third party vendors/service providers & partners.

Vendor criticality assessment shall be conducted for all partners & vendors. Appropriate management and assurance on security risks in outsources and partner arrangements shall be ensured.

## **26. Authorized Signatory**

The empaneled vendor's shall indicate the authorized signatories who can discuss and correspond with the BANK, with regard to the obligations under the contract. The empaneled vendor's shall submit at the time of signing the contract a certified copy of the resolution of their board, authenticated by the company secretary, authorizing an official or officials of the bidder to discuss, sign agreements/contracts with the BANK, raise invoice and accept payments and also to correspond. The bidder shall provide proof of signature identification for the above purposes as required by the BANK.

## **27. Confidentiality**

The bidder must undertake that they shall hold in trust any Information received by them, under the Contract/Agreement, and the strictest of confidence shall be maintained in respect of such Information as per Bank's IT/Information Security / Cyber Security Policy. The bidder has also to agree:

- 27.1 To maintain and use the Information only for the purposes of the Contract/Agreement and only as permitted by the BANK;
- 27.2 To only make copies as specifically authorized by the prior written consent of the Bank and with the same confidential or proprietary notices as may be printed or displayed on the original;
- 27.3 To restrict access and disclosure of Information to such of their employees, agents, strictly on a "need to know" basis, to maintain confidentiality of the Information disclosed to them in accordance with this Clause and
- 27.4 To treat all Information as Confidential Information.
- 27.5 The Selected Bidder shall be required to sign a Non Disclosure Agreement with Bank as per prescribed format provided in Annexure H within thirty days of issuing the purchase order/letter of intent.

## **28. Indemnity & Limitation of Liability**

- 28.1 Subject to Clause 28.5 below, the bidder (the "Indemnifying Party") undertakes to indemnify, hold harmless the Purchaser (the "Indemnified Party") from and against all claims, liabilities, losses, expenses (including reasonable attorneys' fees), fines, penalties, taxes or damages (Collectively "Loss") on account of bodily injury, death or damage to tangible personal property arising in favor of any person, corporation or other entity (including the Indemnified Party) attributable to the Indemnifying Party's negligence or willful default in performance or non-performance under this Agreement.

- 28.2 If the Indemnified Party promptly notifies Indemnifying Party in writing of a third party claim against Indemnified Party that any Service provided by the Indemnifying Party infringes a copyright, trade secret or patents incorporated in India of any third party, Indemnifying Party will defend such claim at its expense and will pay any costs or damages, that may be finally awarded against Indemnified Party.
- 28.3 Indemnifying Party will not indemnify the Indemnified Party, however, if the claim of infringement is caused by:
- i. Indemnified Party's misuse or modification of the Service;
  - ii. Indemnified Party's failure to use corrections or enhancements made available by the Indemnifying Party;
  - iii. Indemnified Party's use of the Service in combination with any product or information not owned or developed by Indemnifying Party; However, if any service, information, direction, specification or materials provided by Indemnifying Party or any third party contracted to it, is or likely to be held to be infringing, Indemnifying Party shall at its expense and option either:
    - Procure the right for Indemnified Party to continue using it
    - Replace it with a non-infringing equivalent
    - Modify it to make it non-infringing.
- 28.4 The foregoing remedies constitute Indemnified Party's sole and exclusive remedies and Indemnifying Party's entire liability with respect to infringement.
- 28.5 The indemnities set out in this clause shall be subject to the following conditions:
- i. The Indemnified Party as promptly as practicable informs the Indemnifying Party in writing of the claim or proceedings and provides all relevant evidence, documentary or otherwise;
  - ii. the Indemnified Party shall, at the cost of the Indemnifying Party, give the Indemnifying Party all reasonable assistance in the defense of such claim including reasonable access to all relevant information, documentation and personnel provided that the Indemnified Party may, at its sole cost and expense, reasonably participate, through its attorneys or otherwise, in such defense;
  - iii. if the Indemnifying Party does not assume full control over the defense of a claim as provided in this Article, the Indemnifying Party may participate in such defense at its sole cost and expense, and the Indemnified Party will have the right to defend the claim in such manner as it may deem appropriate, and the cost and expense of the Indemnified Party will be included in Losses;
  - iv. the Indemnified Party shall not prejudice, pay or accept any proceedings or claim, or compromise any proceedings or claim, without the written consent of the Indemnifying Party;
  - v. All settlements of claims subject to indemnification under this Clause will:

- be entered into only with the consent of the Indemnified Party, which consent will not be unreasonably withheld and include an unconditional release to the Indemnified Party from the claimant or plaintiff for all liability in respect of such claim; and
- include any appropriate confidentiality agreement prohibiting disclosure of the terms of such settlement;
- vi. the Indemnified Party shall account to the Indemnifying Party for all awards, settlements, damages and costs (if any) finally awarded in favour of the Indemnified Party which are to be paid to it in connection with any such claim or proceedings;
- vii. the Indemnified Party shall take steps that the Indemnifying Party may reasonably require to mitigate or reduce its loss as a result of such a claim or proceedings;
- viii. in the event that the Indemnifying Party is obligated to indemnify an Indemnified Party pursuant to this Article, the Indemnifying Party will, upon payment of such indemnity in full, be subrogated to all rights and defenses of the Indemnified Party with respect to the claims to which such indemnification relates; and
- ix. if a Party makes a claim under the indemnity set out under Clause 28.1 above in respect of any particular Loss or Losses, then that Party shall not be entitled to make any further claim in respect of that Loss or Losses (including any claim for damages).

28.6 The liability of either Party (whether in contract, tort, negligence, strict liability in tort, by statute or otherwise) for any claim in any manner related to this Agreement, including the work, deliverables or Services covered by this Agreement, shall be the payment of direct damages only which shall in no event exceed one time the total contract value payable under this Agreement. The liability cap given under this Clause shall not be applicable to the indemnification obligations set out in this clause and breach of Clause 27 (Confidentiality).

28.7 In no event shall either party be liable for any consequential, incidental, indirect, special or punitive damage, loss or expenses (including but not limited to business interruption, lost business, lost profits, or lost savings) nor for any third-party claims (other than those set-forth in Clause 28.1) even if it has been advised of their possible existence.

## 29. Intellectual Property Rights

29.1 The Bidder claims and represents that it has obtained appropriate rights to provide the Deliverables and Services upon the terms and conditions contained in this RFP.

29.2 The Bidder shall be responsible at its own cost for obtaining all necessary authorizations and consents from third party licensors of Software used by Bidder in performing its obligations under this Project.

29.3 If a third party's claim endangers or disrupts the Bank's use of the Deliverables, the



Bidder shall at no further expense, charge, fee or cost to the Bank, to obtain a license so that the Bank may continue use of the Deliverables in accordance with the terms of this RFP.

- 29.4 Bidder shall indemnify and keep fully and effectively indemnified the Bank from all legal actions, claims, or damages from third parties arising out of use of software, designs or processes used by Bidder or his subcontractors or in respect of any other services rendered under this RFP.

### **30. Minimum Wages**

- 30.1 The bidder hereby agrees and undertakes that during the subsistence of this agreement it will not employ any personnel/individual below the Minimum Wages fixed by appropriate Government on this behalf from time to time, as per the provisions of Minimum Wages Act 1948. In this effect, bidder has to submit undertaking on their company letterhead signed by authorized signatory.
- 30.2 The empaneled vendor will ensure strict compliance of all labour laws, insurance, minimum wages to the staff employed /deployed /engaged for the work assigned and the Bank will not be liable for any such persons/personnel of empaneled vendor and shall not be liable for any levies / penalties etc. that may be imposed by the Authorities concerned for their action/inaction. There shall be no employer employee relationship whatsoever between the bank and the empaneled vendor /their employees and the bidder or his employees, staff, agents will not be entitled to any employment with Bank. In the event of any demand/fines/penalty made by any of the authorities on bank in respect of the conduct/actions taken by the bidder/their employees/labourers, the Bank will be entitled to recover the said amounts from the bills / amount payable or from the performance guarantee and also take appropriate action against said persons of bidder/bidder for their misconduct, if any.

### **31. Non-Transferable Offer**

This RFP is not transferable. Only the bidder who has submitted the bid will be eligible for participation in the evaluation process.

### **32. Responsibility for Completeness**

Any supplies and services, which might not have been specifically mentioned in this tender but, are necessary for the installation, configuration, testing, commissioning, performance or completeness of the order, in accordance with the scope of work mentioned herein, shall be provided / made available as per the time schedule for smooth and efficient operation and maintenance of the system under Indian conditions.

The bidder shall be responsible for any discrepancies, errors and omissions in the

technical details submitted by him/them, irrespective of whether these have been approved, reviewed or otherwise, accepted by the Bank or not. The Bidder shall take all corrective measures arising out of discrepancies, errors and omissions in drawing and other information as mentioned above within the time schedule and without extra cost to the Bank.

### 33. Audit

The empaneled vendor shall at all times whenever required furnish all information, records, data stored in whatsoever form to internal, external, Bank appointed and statutory/RBI inspecting auditors and extend full cooperation in carrying out of such inspection. The Bidder will also undertake to co-operate with the RBI to carry out its supervisory functions and objectives and will furnish all records and other information as RBI may call for to carry out inspection and/or other functions. The Bidder is required to facilitate the same at no additional cost and shall provide uninterrupted access to the documents required by the auditors. Further the Bidder has to ensure rectification of all the irregularities thus pointed out by the auditor within a given time frame.

The bidder has to ensure compliance of Information Security according to policy of the Bank and mitigate the risk, if any, within the stipulated time without any additional cost to Bank.

In line of above, the selected bidder shall ensure that all regulatory, Statutory, Local Administration requirements are adhered to subsequently while undertaking deliverable and services over the period of contract without any additional cost to Bank.

Compliance with security best practices may be monitored by periodic computer/information security audit performed by or on behalf of the Bank. The periodicity of these audits will be decided at the discretion of the Bank. These audit plan to include, but are not limited to, a review of: access and authorization procedures, physical security controls, input/output controls, DB controls, backup and recovery procedures, network security controls and program change controls.

To the extent that the Bank deems it necessary to carry out a program of inspection and audit to safeguard against threats and hazards to the confidentiality, integrity, and availability of data, the Bidder shall afford the Bank's/RBIs representative access to the Bidder's facilities, installations, technical resources, operations, documentation, records, databases and personnel. The Bidder must provide the Bank access to various monitoring and performance measurement system (both manual and automated). The Bank has the right to get the monitoring and performance measurement systems (both manual and automated) audited without prior approval / notice to the empaneled vendor.

### 34. Force Majeure

Force Majeure is herein defined as any cause, which is beyond the control of the selected Bidder or the Bank as the case may be which they could not foresee or with a reasonable amount of diligence could not have foreseen and which substantially affect the performance of the Contract, such as:

- a. Natural phenomena, including but not limited to floods, droughts, earthquakes, epidemics,
- b. Acts of any Government, including but not limited to war, declared or undeclared, priorities, quarantines, embargoes,
- c. Terrorist attacks, public unrest in work area;

Provided either party shall within ten (10) days from the occurrence of such a cause notify the other in writing of such causes. The Bidder or the Bank shall not be liable for delay in performing his/her obligations resulting from any Force Majeure cause as referred to and/or defined above.

### 35. Termination of Empanelment

Bank shall serve the notice of termination to the empaneled vendor at least 30 days prior, of its intention to terminate services.

The Bank will be entitled to terminate this empanelment, without any cost to the Bank and recover expenditure incurred by Bank, on the happening of any one or more of the following:

- a. The empaneled vendor commits a material breach of any of the terms and conditions of the bid.
- b. The empaneled vendor goes into liquidation voluntarily or otherwise. In such case, the source code and other developments in software, etc. will become proprietary of the Bank.
- c. The empaneled vendor does not participate in consecutive 3 RFQs for which he is otherwise eligible.
- d. An attachment is levied or continues to be levied for a period of 7 days upon effects of the Agreement.
- e. The progress regarding the execution of the order accepted by the empaneled vendor is found to be unsatisfactory or delay in execution of the contract, the Bank reserves the right to get the balance contract executed by another party of its choice by giving one month's notice for the same. In this event, the empaneled vendor is bound to make good the additional expenditure, which Bank may have to incur in executing the balance contract. This clause is applicable, if for any reason, the contract is cancelled.
- f. Non-satisfactory performance of the empaneled vendor during implementation and operation.

- g. An act of omission by the Bidder, its employees, its agents, or employees of the consortium in the performance of the services provided by this contract.
- h. Failure to integrate/implement the Project as per the requirements of the Bank as stated in this RFP.
- i. Material discrepancies in the Deliverables and Services noted in the implementation of the Project. Bank reserves the right to procure the same or similar product from the alternate sources at the risk, cost and responsibility of the empaneled vendor.
- j. Successful bidder is found to be indulged in frauds.
- k. The bank suffers a reputation loss on account of any activity of empaneled vendor or penalty is levied by regulatory authority.
- l. In the event of sub contract or assignment contrary to the terms of agreement.

### **36. Jurisdiction**

Notwithstanding anything contained herein above, in case of any dispute, claim and legal action arising out of this RFP, the parties shall be subject to the jurisdiction of courts at Mumbai, Maharashtra State, India only.

### **37. Limitation on Promotion**

Bidder shall agree to make no reference to the Bank for the procurement of products and services hereunder or the agreement in any literature, promotional material, brochures, sales presentation or the like without prior written consent of the Bank.

### **38. Termination for Insolvency**

Bank at any time terminates the contract by giving written notice to bidder, if bidder becomes bankrupt or otherwise insolvent. In this event termination will be without compensation to bidder, provided that such termination will not prejudice or affect any right of action or remedy, which has occurred or will accrue thereafter to Bank.

### **39. Governing Law and Disputes**

All disputes or differences whatsoever arising between the parties out of or in connection with this contract or in discharge of any obligation arising out of the Contract (whether during the progress of work or after completion of such work and whether before or after the termination of this contract, abandonment or breach of this contract), shall be settled amicably. If however, the parties are not able to solve them amicably, party (Union Bank or Bidder), give written notice to other party clearly setting out there in specific dispute(s) and/or difference(s) and shall be referred to a sole arbitrator mutually agreed upon, and the award made in pursuance thereof shall be binding on the parties. In the absence of consensus about the single arbitrator, the dispute may be referred to joint arbitrator; one to be nominated by each party and the said arbitrators shall nominate a presiding arbitrator, before commencing the arbitration proceedings. The arbitration

shall be settled in accordance with the applicable Indian Laws. Any appeal will be subject to the exclusive jurisdiction of courts at Mumbai. Such arbitration to be governed by the provisions of Indian Arbitration and Conciliation Act 1996.

Bidder shall continue work under the Contract during the arbitration proceedings unless otherwise directed by the Bank or unless the matter is such that the work cannot possibly be continued until the decision of the arbitrator is obtained.

Arbitration proceeding shall be held at Mumbai, India, and the language of the arbitration proceedings and that of all documents and communications between the parties shall be in English.

#### **40. Resolution of Disputes**

All disputes and differences of any kind, whatsoever, between the Bidder and the Bank, arising out of or in relation to the construction, meaning, operation or effect of the Contract, shall be settled amicably by both Bank and bidder. If after thirty days from the commencement of such informal negotiations, Bank and bidder are unable to resolve amicably a contract dispute; either party may require that the dispute be referred for resolution by formal arbitration.

#### **41. Tender / RFP Cancellation**

The Bank reserves the right to cancel the Tender/RFP at any time without assigning any reasons whatsoever.

#### **42. Conflict of Interest**

Bank requires that bidder provide professional, objective, and impartial advice and at all times hold Bank's interest paramount, strictly avoid conflicts with other Assignment(s)/ Job(s) or their own corporate interests and act without any expectations/ consideration for award of any future assignment(s) from Bank.

Bidder have an obligation to disclose any situation of actual or potential conflict in assignment/job, activities and relationships that impacts their capacity to serve the best interest of Bank, or that may reasonably be perceived as having this effect. If the Bidder fails to disclose said situations and if Bank comes to know about any such situation at any time, it may lead to the disqualification of the Bidder during bidding process or the termination of its Contract during execution of assignment

#### **43. Proposal Ownership**

The proposal and all supporting documentation submitted by bidders shall become the

property of Union Bank unless the bank agrees to bidder's specific requests, in writing, that the proposal and documentation be returned or destroyed.

#### **44. Taxes & Duties**

Bidder will be entirely responsible for all applicable taxes, duties, levies, charges, license fees, road permits etc., in connection with delivery of Hardware and Software at site including incidental services, transportation, installation and commissioning. Payment of GST and other applicable taxes if any, will be made at actual, on production of suitable evidence of payment by bidder.

Bidder shall be liable to pay all applicable corporate taxes and income tax that shall be levied according to the laws and regulations applicable from time to time in India.

Wherever the laws and regulations require deduction of such taxes at the source of payment, Purchaser shall effect such deductions from the payment due to bidder. The remittance of amounts so deducted and issuance of certificate for such deductions shall be made by Purchaser as per the laws and regulations in force. Nothing in the Contract shall relieve bidder from his responsibility to pay any tax that may be levied in India on income and profits made by bidder in respect of this Contract.

Bidder's staff, personnel and labor will be liable to pay personal income taxes in India in respect of such of their salaries and wages as are chargeable under the laws and regulations for the time being in force, and bidder shall perform such duties in regard to such deductions thereof as may be imposed on him by such laws and regulations.

#### **45. Submission of Bids**

The bidders have to submit bid through Online ONLY. All documents as per requirement of RFP must be uploaded on the site <https://ubi.abcprocure.com>.

Bank may, at its discretion, extends this deadline for submission of bids by releasing corrigendum to this RFP document. Though this is an e-procurement, submission of hard copy is also required, as and when asked by the Bank.

#### 46. Annexure A - Letter of Acceptance

(Letter to the bank on the bidder's letterhead)

To,

Union Bank of India  
Digitization Vertical, Central Office  
10<sup>th</sup> Floor, Naman Centre,  
G Block, BKC  
Bandra (E), Mumbai - 400 051

Dear Sir,

**Sub:** RFP for Empanelment of Fintechs for Development, Customization & Maintenance of New Software Applications, Digital Marketing including Campaign Management

With reference to the above subject, having examined and understood the instructions, terms and conditions forming part of it, we hereby enclose our offer for the desired solution as detailed in your above referred RFP.

We further confirm that the offer is in conformity with the terms and conditions as mentioned in the RFP and all required information as mentioned is enclosed.

We hereby undertake that supporting software supplied, if required will be licensed, legally obtained and with latest version.

We understand that the Bank is not bound to accept the RFP either in part or in full and that the Bank has right to reject the RFP in full or in part without assigning any reasons whatsoever.

We understand that

- a. You are not bound to accept the lowest or any bid received by you, and you may reject all or any bid.
- b. If our Bid for the above job is accepted, we undertake to enter into and execute at our cost, when called upon by the purchaser to do so, a contract in the prescribed form. Unless and until a formal contract is prepared and executed, this bid together with your written acceptance thereof shall constitute a binding contract between us.
- c. If our bid is accepted, we are to be responsible for the due performance of the contract.
- d. You may accept or entrust the entire work to one Bidder or divide the work to more than one Bidder without assigning any reason or giving any explanation whatsoever.
- e. Bidder means the bidder who is decided and declared so after examination of commercial bids.

RFP for Empanelment of Fintechs Ref. No. UBI/DIGI/2022-23/Emp/12

- f. We have remitted RFP Fee of Rs 5000/- by means of NEFT/Online Transfer, details of the same is as under:

Date :  
UTR / Txn No :  
Name of Remitting Bank Bank :

We hereby declare that all the information & Statements made in this RFP are true and accept that any misinterpretation contained in it may lead to our disqualification. We agree to all terms & conditions of the RFP.

Yours faithfully,

For\_\_\_\_\_

Signature\_\_\_\_\_

Name\_\_\_\_\_

Authorized Signatories  
(Name & Designation, seal of the firm)  
Date:



#### 47. Annexure B - Bidder's Profile Format

Serial No.	Parameters	Response	
1	Name of the Firm/Company		
2	Year of Incorporation in India		
3	Names of the Partners/Directors		
4	Name and Address of the Principal Banker		
5	Addresses of Firm/Company		
	a) Head Office		
	b) Local Office in Mumbai(if any)		
6	Authorized Contact person		
	a) Name and Designation		
	b) Telephone number/Mobile No.		
	c) E-mail ID.		
7	Financial parameters		
	Business Results (last three years)	Annual Turnover (Rs. in Crores)	Operating Profit (Rs. in Crores)
	2018-19		
	2019-20		
	2020-21		
	(Only company figures need to be mentioned. Not to include group/subsidiary Company figures)	(Mention the above amount in INR only)	

**N.B. Enclose copies of Audited Balance Sheet along with enclosures**

Dated this..... Day of ..... 2022  
(Signature)

RFP for Empanelment of Fintechs Ref. No. UBI/DIGI/2022-23/Emp/12

(In the capacity of)

Duly authorized to sign bid with seal for & on behalf of

(Name & Address of the Bidder)

#### 48. Annexure C - Eligibility Criteria

S. No.	Pre Qualification Criteria	Compliance (Yes/No)	Detail of Proof Attached
1	The bidder company should be an Indian firm/company or a multinational company having a valid license to operate in India for its activity. The bidder company should be registered as a private limited company (as defined in the Companies Act, 2013) or as a partnership firm (registered under section 59 of the Partnership Act, 1932) or as a limited liability partnership (under the Limited Liability Partnership Act, 2008) or as a proprietary firm in India.		<ul style="list-style-type: none"> <li>✓ Certificate of Incorporation if it is company.</li> <li>✓ Partnership deed along with tax returns if it is a partnership firm or limited liability partnership.</li> <li>✓ GST certificate along with PAN Card copy if it is a proprietary firm.</li> </ul>
2	The bidder must have been in operation for a period of at least three years and providing similar services as on date of RFP with a proven track record of at least one successful collaboration with PSU / Private Bank in India for a minimum period of six months.		<ul style="list-style-type: none"> <li>✓ Documentary proof to be submitted</li> </ul>
3	The bidder should provide Online support immediately on raising request and presence of support staff on site, if required, shall be made available within 24 hours.		<ul style="list-style-type: none"> <li>✓ Documentary proof / Undertaking to be submitted.</li> </ul>
4	If the bidder is a startup then it should comply with all the rules set by DPIIT (Department for Promotion of Industry and Internal Trade).		<ul style="list-style-type: none"> <li>✓ Certificate of Recognition as a startup from Ministry of Commerce and Industry</li> </ul>
5	<b><u>For other than Start-up</u></b> The bidder should have achieved minimum annual turnover of ₹ 5 crore from the FinTech business for its Indian operations during preceding financial year The net worth of the Fintech shall be positive as per its latest audited balance sheet.		<ul style="list-style-type: none"> <li>✓ Copy of the audited balance sheet and P&amp;L Statement of the company showing the same is to be submitted</li> </ul>
6	The bidder should have not been blacklisted at any time by the Central / State Governments/ PSUs/PSBs. In case, in the past, the name of their Company was black listed by any of the Govt. Authority or PSUs/PSBs, the name of the company or organization must have been removed from the said list as on date of submission of the RFP, otherwise the bid will not be considered.		<ul style="list-style-type: none"> <li>✓ Self-Declaration on company's letter head signed by authorized signatory of the bidder as per the Annexure J is required to be submitted.</li> </ul>

RFP for Empanelment of Fintechs Ref. No. UBI/DIGI/2022-23/Emp/12

**Place:**

**Date:**

**Authorized Signatory:**

**Name & Designation:**

**Business Address & email id:**

\_\_\_\_\_

#### 49. Annexure D - Compliance to RFP Terms & Conditions

S. No.	Clause Details	Bidder's Compliance (Yes/No)
1	Introduction	
2	Objectives of the RFP	
3	Definitions	
4	Invitation of Tender Bids	
5	Eligibility Criteria	
6	Empanelment Period	
7	Broad Scope of Work	
8	Cost of RFP Document	
9	Exemption of RFP Fee	
10	Language of Bid	
11	Amendment of Bidding Documents	
12	Authorization to Bid	
13	Bid / Offer	
14	RFP Clarifications	
15	Rejection of Bid	
16	Other Terms and Conditions of RFP	
17	Modification and Withdrawals of Bid	
18	Period of Bid Validity	
19	RFP Response	
20	Patent Rights	
21	Service Level Agreement	
22	Earnest Money Deposit & Performance Bank Guarantee	
23	Evaluation of Bids received	
24	Payment Terms	
25	Adherence of Cyber Security Policy	
26	Authorized Signatory	
27	Confidentiality	
28	Indemnity & Limitation of Liability	
29	Intellectual Property Rights	
30	Minimum Wages	
31	Non-Transferable Offer	
32	Responsibility for Completeness	
33	Audit	
34	Force Majeure	
35	Termination of Contract	
36	Jurisdiction	
37	Limitation on promotion	
38	Termination for Insolvency	

S. No.	Clause Details	Bidder's Compliance (Yes/No)
39	Governing Law and Disputes	
40	Resolution of Disputes	
41	Tender / RFP Cancellation	
42	Conflict of Interest	
43	Proposal Ownership	
44	Taxes & Duties	
45	Submission of Bids	

Authorized Signatory:

Place:

Name & Designation:

Date:

Business Address & email id:

\_\_\_\_\_

## 50. Annexure E - Bidder Information & Technical Specifications

### A. Details Of Development Center/Office

SL. No.	Address Of Development Center	No Of Professionals On Payroll
1		
2		
3		

### B. Employee Information:

SL. No.	Name Of Professional	Specific Technology	Experience (In Years)	Certified In Technology (Y/N)	C.V Attached (Y/N)
1					
2					

### C. Empanelment Specific Criteria

SI No	Category	Experienced (Y/N)	Proof Attached (Y/N)
1	Development & Integration of Digital Journeys (Liability & Asset)		
2	Digital Payment Solutions		
3	Payment & Lending with Blockchain as underlying technology		
4	Digital TSR & Valuation		
5	Relationship Banking		
6	Marketplace		
7	Embedded Finance		
8	Biometric enabled banking services		
9	Augmented Reality / Virtual Reality		
10	Internet of Things		
11	Any other Unique Solution		

Authorized Signatories  
 (Name & Designation, seal of the firm)  
 Date:

## 51. Annexure F - Reference Site Details

The reference sites submitted must be necessarily of those Banks/Companies where the bidder has been awarded the contract prior to date of issuance of this RFP. \_\_\_\_\_. For those references where the offered solution is accepted but implementation is not started, the acceptance should be valid as on the last date for submission of bids at Union Bank of India.

Please provide reference details in the format defined below:

Particulars	Response
Name of the Bank/ Financial Institution	
Country of Operation	
Address of the Organization	
Name of the contact person for reference	
Phone No of contact person	
Email ID of contact person	
<b>Project Details</b>	
Date of commencement of Project	
Date of completion of Project (if completed)	
Status (completed/ in progress)	
Scope of Work for Solution	
Value of Contact (in Rs. Cr)	

(Enclose necessary documentary proof)

\*Provide Information in respect of at least 1 major customer who fulfills the qualification Criteria. References may be enclosed from the customers.

Place:

Date:

Signature:

Name & Designation:

Business Address:



## 52. Annexure G - Declaration for Compliance

### All Terms and Conditions including scope of work except technical specifications

We hereby undertake and agree to abide by all the terms and conditions stipulated by the Bank in this RFP including all addendum, corrigendum etc. (Any deviation may result in disqualification of bids).

**Signature:**

**Name**

**Date**

**Seal of company:**

Technical Specification

We certify that the systems/services offered by us for tender confirms to the specifications stipulated by you with the following deviations

List of deviations

1) \_\_\_\_\_

2) \_\_\_\_\_

3) \_\_\_\_\_

4) \_\_\_\_\_

**Signature:**

**Name**

**Date**

**Seal of company:**

(If left blank it will be construed that there is no deviation from the specifications given above)

### 53. Annexure H - Confidentiality / Non Disclosure Agreement

This CONFIDENTIALITY AGREEMENT (the “Agreement”) entered into on this \_ day of 2020, and shall be deemed to have become in full force and effect from (the “Effective Date”).

BY and between M/s. \_\_\_\_\_ a company incorporated under the provisions of the Companies Act, \_\_\_\_\_ in force in India, having its registered office at \_\_\_\_\_ (hereinafter referred to as “-----” or “Vendor” which expression shall, unless it be repugnant or contrary to the context or meaning thereof, mean and include its, successors and permitted assigns) of the ONE PART

AND

Union Bank of India, a corresponding new bank constituted under section 3 of Banking Companies (Acquisition & Transfer of Undertakings) Act 1970 having its Head office at Union Bank Bhavan, Vidhan Bhavan Marg, Nariman Point, Mumbai - 400021 (hereinafter referred to as “Union Bank” or “Bank” which expression shall, unless it be repugnant to the context or meaning thereof, mean and include its successors and permitted assigns), of the OTHER PART:

----- and the Bank shall hereinafter jointly be referred to as “Parties” and individually as a “Party”.

In this Agreement, “Affiliate” means any entity which from time to time Controls, is Controlled by or is under common Control with the relevant party or entity, where “Control” means having the ability (including, without limitation, by means of a majority of voting rights or the right to appoint or remove a majority of the board of directors) to control the management and policies of an entity.

W H E R E A S:-

- i. Vendor inter-alia is engaged in the business of providing Fintech Services to various business entities in India & abroad.
- ii. Union Bank has agreed to disclose, transmit, receive, and/or exchange certain “confidential information” to cover the business transaction between parties for the provision of services related to \_\_\_\_\_ (“the Purpose”) as more particularly described in Purchase Order no \_\_\_\_\_, issued by Union Bank in favor of M/s. -----.

#### NOW THIS AGREEMENT WITNESS:

##### 1. Interpretation

In this Agreement “Confidential Information” means all information belonging to a Party that is or has been disclosed to one Party (the “Receiving Party”) by the other Party (the “Disclosing Party”) in connection with the business transacted/ to be transacted between the Parties. Confidential information shall also include any copy, abstract, extract, sample, note or module

thereof. The Receiving Party may use the Confidential Information solely for and in connection with the business transacted/ to be transacted between the Parties.

Notwithstanding the foregoing, “Confidential Information” shall not include any information which the Receiving Party can show: (a) is now or subsequently becomes or is in possession of the Receiving Party, legally and publicly available without breach of this Agreement by the Receiving Party, (b) was rightfully in the possession of the Receiving Party without any obligation of confidentiality prior to receiving it from the Disclosing Party, (c) was rightfully obtained by the Receiving Party from a source other than the Disclosing Party without any obligation of confidentiality, (d) was developed by or for the Receiving Party independently and without reference to any Confidential Information and such independent development can be shown by documentary evidence, or (e) is disclosed pursuant to an order of a court or governmental agency as so required by such order, provided that the Receiving Party shall, unless prohibited by law or regulation, promptly notify the Disclosing Party of such order and afford the Disclosing Party the opportunity to seek appropriate protective order relating to such disclosure.

## **2. Confidentiality:**

2.1 Except to the extent as agreed herein, the Receiving Party agrees to regard, preserve and keep as secret and confidential all Confidential Information of the Disclosing Party or its clients or any member of their group disclosed under this Agreement. In maintaining confidentiality hereunder the Receiving Party agrees and accepts that it shall not, either on its own account or jointly with or for any other person, firm, company or any other entity, without obtaining the written consent of the disclosing party.

- I. disclose, transmit, reproduce or make available any such Confidential Information to any person firm, company or any other entity other than its directors, partners, advisers, agents or employees, who need to know the same for the purpose of evaluating, preparing, considering, negotiating, advising in relation to or in furtherance of the purpose aforesaid; or
- II. use the Confidential Information for any purpose other than evaluating, preparing, considering, negotiating, advising in relation to or in furtherance of the purpose for which it is disclosed; or
- III. disclose, announce or otherwise publicize the existence of its association with the Disclosing Party or the existence of the project with the Disclosing Party or any other arrangement (existing or possible) between the disclosing party, its clients or itself in connection with any project/assignment; or
- IV. use any such Confidential Information for its own benefit or the benefit of others or do anything prejudicial to the interests of the Disclosing Party or its clients or any member of their group or their projects.

## 2.2 The Receiving Party also agrees and accepts that it may endeavor:

- I. use at least the same degree of care in safeguarding such Confidential Information as it uses for its own Confidential information of like importance and such degree of care shall be at least that which is reasonably calculated to prevent such inadvertent disclosure;
- II. keep the Confidential Information and any copies thereof secure and in such a way so as to prevent unauthorized access by any third party;
- III. limit access to such Confidential Information to those of its (including its Affiliates") directors, partners, advisers, agents or employees who are directly involved in the consideration/evaluation of the Confidential Information and bind each of its directors, partners, advisers, agents or employees so involved to protect the Confidential Information in the manner prescribed in this Agreement; and
- IV. upon discovery of any disclosure or suspected disclosure of Confidential Information, to take reasonable effort to as per the circumstances, to inform the Disclosing Party of such disclosure in writing and immediately return to the Disclosing Party all such Information, in whatsoever form, including any and all copies thereof.

## 3. Return or destruction:

The Receiving Party may, upon completion of the purpose mentioned aforesaid or at any time on receipt of a written demand from the disclosing party: i) immediately return all written Confidential Information and all copies thereof provided to, or produced by, it or its advisers, as the case may be, which is in such party's possession or under its custody and control; ii) to the extent practicable, but without prejudice to the obligations of confidentiality herein, immediately destroy all analyses, compilations, notes, studies, memoranda or other documents prepared by it or its advisers to the extent that the same contain, reflect or derive from Confidential Information relating to the other party; iii) so far as it is practicable to do so (but, in any event, without prejudice to the obligations of confidentiality contained in this Agreement), immediately expunge any Confidential Information relating to the Disclosing Party or its clients or any member of their group or their projects from any computer, word processor or other device in its possession or under its custody and control.

## 4. Permitted disclosure:

The provisions of paragraph 2 shall not restrict any disclosure required by law or by any court of competent jurisdiction, the rules and regulations of any recognized stock exchange or any enquiry or investigation by any governmental, official or regulatory body which is lawfully entitled to require any such disclosure provided that, so far as it is lawful and practical to do so prior to such disclosure, the Receiving Party shall promptly notify the other party of such requirement with a view to providing the opportunity for the Provider to contest such disclosure or otherwise to agree the timing and content of such disclosure.

## 5. Ownership of Information:

Except to the extent as agreed herein, the Confidential Information and copies thereof, in whatsoever form shall at all times remain the property of the Disclosing Party or its clients and its disclosure shall not confer on the Receiving Party any rights (including any intellectual property rights) over the Confidential Information whatsoever beyond those contained in this Agreement.

**6. No Representation:**

Neither the disclosure, transmission receipt or exchange of Confidential Information nor anything else in this Agreement will constitute an offer by or on behalf of the Disclosing Party or be construed as soliciting any business or organization changes or any assurance of any business commitment or an inducement to incur / undertake any obligations not specified herein and neither party will be under any obligation to accept any offer or proposal which may be made by the other or on behalf of such other party.

## 7. Remedies and Relief:

The parties hereto acknowledge that remedies at law may be inadequate to protect the Disclosing Party or its clients against any actual breach of this Agreement by the Receiving Party, and, without prejudice to any other right and remedies otherwise available to the Disclosing Party or its clients, the Receiving Party agrees that Disclosing Party has a right to seek injunctive relief in its favor upon proof of actual damage and upon establishment of the fact that such actual damage has taken place due to reasons directly attributable upon the Receiving Party. Such injunctive relief shall be in addition to any other remedies available hereunder, whether at law or equity. Disclosing Party shall be entitled to recover its cost and fees, including Advocate's fees, incurred in obtaining any such relief. Further, in the event of litigation relating to this Agreement, the prevailing party shall be entitled to recover its cost and expenses including Advocate's fees.

## 8. No Assignment

This Agreement shall not be assigned by either party, by operation of law or otherwise, without the prior written consent of the other party. This Agreement shall inure to the benefit of and will be binding upon the parties' respective successors and permitted assigns.

## 9. Severability

In the event that any of the provisions contained in this Agreement is found to be invalid, illegal or unenforceable in any respect by a Court of competent jurisdiction, the validity, legality, or enforceability of the remaining provisions contained in this agreement will not be in any way affected or impaired by such a finding.

## 10. Delay or Waiver

No delay or failure of either Party in exercising any right hereunder and no partial or single exercise thereof shall be deemed of itself to constitute a waiver or an expectation of non-enforcement of such right or any other rights hereunder. No waiver of any provision of this

Agreement shall be valid unless the same is in writing and signed by the party against whom such waiver is sought to be enforced. A waiver or consent given by either party on any one occasion is effective only in that instance and will not be construed as a bar to or waiver of any right on any other occasion.

#### **11. Notices**

Notices as required by this Agreement shall be sent to the Parties at the addresses mentioned first herein above or such other addresses as the Parties may designate from time to time, and shall be sent by certified or registered mail with acknowledgement due on receipt.

#### **12. Term**

This Agreement shall commence from the Effective Date of this Agreement and shall be valid for a period of ----- years there from. Confidentiality obligations under this Agreement shall continue to be binding and applicable without limit in point in time except and until such information enters the public domain, without breach of the agreement. Either Party may terminate this Agreement for breach, if the defaulting Party fails to rectify the breach within the one month notice period issued by the non-defaulting Party. Upon expiration or termination as contemplated herein the Receiving Party shall immediately cease any and all disclosures or uses of Confidential Information; and at the request of Disclosing Party, the Receiving Party shall promptly return or destroy all written, graphic or other tangible forms of the Confidential Information and all copies, abstracts, extracts, samples, notes or modules thereof.

#### **13. Governing Law**

The provisions of this Agreement shall be governed by the laws of India and shall be subject to the exclusive jurisdiction of courts in Mumbai.

#### **14. Indemnity**

The Receiving Party agree to indemnify and hold harmless the Disclosures against all costs, liability, losses and claims incurred by the Disclosing Party as a result of a breach of this Agreement.

#### **15. Modification**

Modification to any of the provisions of this Agreement shall be void unless it is writing and duly executed by Parties.

#### **16. Headings**

The headings given herein above are for ease of reference only and shall not attach or have any effect/ meaning whatsoever contrary to what is stated in the agreement.

## 17. Counterparts

This Agreement has been signed in duplicate, each of which shall be deemed to be an original. The exchange of a fully executed Agreement (in counterparts or otherwise) by fax shall be sufficient to bind the parties to the terms and conditions of this Agreement.

IN WITNESS WHEREOF THE PARTIES HERETO HAVE CAUSED THIS AGREEMENT TO BE EXECUTED BY THEIR AUTHORIZED REPRESENTATIVES ON THIS \_\_\_\_\_ DAY OF \_\_\_\_\_ 2022\_

Signed and delivered by

M/s \_\_\_\_\_

Signed by:

Name .....

Title .....

in the presence of

.....

Signed and delivered by

Union Bank of India

Signed by:

Name .....

Title .....

in the presence of

.....

## 54. Annexure I - Bid Query Format

Bidders have to provide their queries on eligibility criteria, scope of work, terms & conditions etc. in excel format as mentioned below. Bidders are requested to categorize their queries under appropriate headings. Bidders are requested to provide a reference of the page number, state the clarification point and the queries/suggestion/deviation that they propose as shown below (all the pre bid queries will be entertained in this Microsoft Excel format by e-mail):

S. No.	Clause No.	Page No.	Clause	Query	Bank Response



## 55. Annexure J - Undertaking by Bidder

Place:

Date:

To,  
The General Manager,  
Union Bank of India,  
Digitization Vertical, Central Office  
10<sup>th</sup> Floor, Naman Centre, G Block  
BKC, Bandra (E), Mumbai - 400 051

### Undertaking (To be submitted by all Bidders' on their letter head)

We \_\_\_\_\_ (bidder name), hereby undertake that-

- We hereby confirm that we agree to all the RFP terms and conditions of the RFP/\*\*\*\*\* dated \*\*\*\*\*, its Annexes, amendments made to the RFP without any pre-conditions. Any presumptions, assumptions, deviations given or attached as part of technical document (technical bid) be treated as null and void.
- We confirm that the undersigned is authorized to sign on behalf of the company and the necessary support document delegating this authority is enclosed to this letter.
- Successful Empanelment does not construe commitment from the Bank to provide opportunities to the empaneled vendors. We also agree that you are not bound to accept the lowest or any bid received, and you may reject all or any bid without assigning any reason or giving any explanation whatsoever.
- As on date of submission of tender, we are not blacklisted by the Central Government / any of the State Governments / PSUs in India or any Financial Institution in India including PSBs.
- We also undertake that; we are not involved in any legal case that may affect the solvency / existence of our firm or in any other way that may affect capability to provide / continue the services to Bank.
- The conduct of the bank accounts of the bidder company as well as its promotor / directors is satisfactory.
- The credit history of the promotor/director/entity is satisfactory.
- The company is not formed by splitting up or reconstructing any existing business/company.

Yours faithfully,

Authorized Signatories

RFP for Empanelment of Fintechs Ref. No. UBI/DIGI/2022-23/Emp/12

(Name, Designation and Seal of the Company)

Date

## 56. Annexure K - Undertaking of Information Security

*(This letter should be on the letterhead of the bidder as well as the OEM/ Manufacturer duly signed by an authorized signatory on Information security as per regulatory requirement)*

Place:

Date:

To,  
The General Manager,  
Union Bank of India,  
Digitization Vertical, Central Office  
10<sup>th</sup> Floor, Naman Centre, G Block  
BKC, Bandra (E), Mumbai - 400 051

Dear Sir,

**Subject: RFP for Request for Proposal (RFP) For Empanelment of Fintechs for Development, Customization & Maintenance of New Software Applications, Digital Marketing including Campaign Management**

We hereby undertake that the proposed solution / software to be supplied will be free of malware, free of any obvious bugs and free of any covert channels in the code (of the version of the application being delivered as well as any subsequent versions/modifications done)

Yours faithfully,

Authorized Signatory  
Name:  
Designation:  
Vendor's Corporate Name  
Address  
Email and Phone #

## 57. Annexure L - Know Your Employee (KYE) Clause

(Bidder has to submit Undertaking on company letter head as per format given below).

1. We \_\_\_\_\_ (name of the company) hereby confirm that all the Resource (both on-site and off-site) deployed/to be deployed on Bank's project for \_\_\_\_\_ (Name of the RFP) have undergone KYE (Know Your Employee) process and requisite checks have been performed prior to employment of said employees as per our policy.
2. We undertake and agree to save defend and keep harmless and indemnified the Bank against all loss, cost, damages, claim penalties expenses, legal liability because of non-compliance of KYE and of misconduct of the employee deployed by us to the Bank.
3. We further agree to submit the required supporting documents (Process of screening, Background verification report, police verification report, character certificate, ID card copy, Educational document, etc) to Bank before deploying officials in Bank premises for "Request for Proposal (RFP) For Empanelment of Fintechs for Development, Customization & Maintenance of New Software Applications, Digital Marketing including Campaign Management."

Signature of Competent Authority with company seal \_\_\_\_\_

Name of Competent Authority \_\_\_\_\_

Company / Organization \_\_\_\_\_

Designation within Company / Organization \_\_\_\_\_

Date \_\_\_\_\_

Name of Authorized Representative \_\_\_\_\_

Designation of Authorized Representative \_\_\_\_\_

Signature of Authorized Representative \_\_\_\_\_

Verified above signature

Signature of Competent Authority \_\_\_\_\_

Date \_\_\_\_\_

**58. Annexure M - Certificate for RFP Cost Waiver for MSME/NSIC Firms**

**(in Letter head of Chartered Accountant)**

**Date:**

This is to certify that M/s. \_\_\_\_\_, having registered office at \_\_\_\_\_ has made an original investment of Rs. \_\_\_\_\_/- in \_\_\_\_\_, as per Audited Balance Sheet as on 31.03.2020/2021. Further we certify that the Company is classified under SME as per MSME Act 2006.

We have checked the books of the accounts of the company and certify that the above information is true and correct.

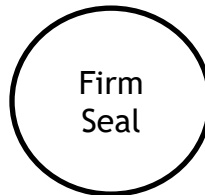
Chartered Accountant Firm Name

Signature

Name

Reg.No.

VID No.



-----XXXXX-----