



उड़ान पोर्टल का निर्माण

Request for Proposal for Development of Udaan portal

Credit Guarantee Fund Trust for Micro and Small Enterprises
6th Floor, MSME Development Centre
G- Block,
Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051

(RfP No.438/CGTMSE/2018-19 Dated November 20, 2018)

Disclaimer

This RfP document is not an agreement and is not an offer or invitation by Credit Guarantee Fund Trust for Micro and Small Enterprises (CGTMSE) to any parties other than the applicants who are qualified to submit the bids ("bidders"). The purpose of this RfP is to provide the prospective bidder(s) with information to assist the formulation of their proposals. This RfP does not claim to contain all the information each bidder may require. Each bidder should conduct its own investigations and analysis and should check the accuracy, reliability and completeness of the information in this RfP and where necessary obtain independent advice. CGTMSE 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. CGTMSE may in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information in this RfP.

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1. Introduction and Disclaimers

This Request for Proposal document ("RfP document" or "RfP") has been prepared solely for the purpose of enabling CGTMSE to select a suitable Bidder for providing software development services for development of Udaan portal – a guarantee focussed MSE marketplace.

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 products and services is subject to observance of selection process and appropriate documentation being agreed between *Credit Guarantee Fund Trust for Micro and Small Enterprises, hereinafter referred to as "CGTMSE"* or "The Trust" and any successful bidder as identified by 'the Trust' after completion of the evaluation process.

The tender methodology being followed is under three bid system viz. **1) Pre-qualification / Eligibility Criteria 2) Technical Bid and 3) Commercial bid.**

1.1 Critical Information and Timelines

The Bidder(s) should note the following timelines to help them adhere to the same.

Table 1: Important Dates

2	Last date and time for receipt of written queries for clarification from bidders	November 27, 2018 (03.00 pm)
3	Pre-Bid Meeting	November 28, 2018 (03.00 pm)
4	Last Date and Time for Bid Submission	December 12, 2018 (03.30 pm)
5	Date and Time of Technical Bid Opening	December 12, 2018 (04.30 pm)
6	Place of opening of Bids	Credit Guarantee Fund Trust for Micro and Small Enterprises (CGTMSE), 6th Floor, MSME Development Centre, G- Block, Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051.
7	Address for communication (Trust)	The Dy. General Manager, Credit Guarantee Fund Trust for Micro and Small Enterprises (CGTMSE), 6th Floor, MSME Development Centre, G- Block, Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051.
8	Tender Cost	₹2,000/- Tender Cost should be enclosed with the Technical Bid
8	Earnest Money Deposit	₹1,50,000/- in the form of Demand Draft / Bank Guarantee in favour of CGTMSE

		payable at Mumbai. EMD should be enclosed with Technical Bid.
9	Bidder Contact Details	Bidder to provide following information: 1.Name of the Company 2.Contact Person 3.Mailing address with Pin Code 4.Telephone number and Fax Number 5. Mobile Number 6. e-mail
10	Date of Commercial Bid Opening	On a subsequent date which will be communicated to such bidders who qualify in the Technical Bid. Representatives of Bidder to be present during opening of <u>Commercial Bid</u> .

1.2 For Respondents Only

- 1.2.1 The RfP document is intended solely for the information of the party to whom it is issued ("the Recipient" or "the Respondent") i.e. Government Organization/PSU/ Limited Company or a Partnership Firm / LLP and no other person or organization.

1.3 Confidentiality

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

1.4 Costs to be borne by Respondents

- 1.4.1 All costs and expenses incurred by respondents in any way associated with the development, preparation, and submission of responses, including but not limited to; the attendance at meetings, discussions, demonstrations, etc. and providing any additional information required by CGTMSE, will be borne entirely and exclusively by the Respondent.

1.5 No Legal Relationship

- 1.5.1 No binding legal relationship will exist between any of the Respondents and CGTMSE

until execution of a contractual agreement.

1.6 Recipient Obligation to Inform Itself

- 1.6.1 The Recipient must conduct its own investigation and analysis regarding any information contained in the RfP document and the meaning and impact of that information.

1.7 Evaluation of Offers

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

1.8 Acceptance of Selection Process

- 1.8.1 Each Recipient / Respondent having responded to this RfP acknowledges having read, understood and accepts the selection & evaluation process mentioned in this RfP document. The Recipient / Respondent ceases to have any option to object against any of these processes at any stage subsequent to submission of its responses to this RfP.

1.9 Errors and Omissions

- 1.9.1 Each Recipient should notify the Trust of any error, omission, or discrepancy found in this RfP document **but not later than 10 (ten) working** days prior to the due date for submission of bids.

1.10 Acceptance of Terms

- 1.10.1 A Recipient will, by responding to the Trust for RfP, be deemed to have accepted the terms of this Introduction and Disclaimer.

1.11 Request for Proposal

- 1.11.1 Recipients are required to direct all communications related to this RfP, through the officials whose contact details are provided in the Critical Information Summary sheet.
- 1.11.2 CGTMSE may, in its absolute discretion, seek additional information or material from any of the Respondents after the RfP closes and all such information and material

provided must be taken to form part of that Respondent's response.

- 1.11.3 Respondents should provide details of their contact person, telephone, fax, email and full address(s) to ensure that replies to RfP could be conveyed promptly.
- 1.11.4 If CGTMSE, in its absolute discretion, deems that the originator of the question will gain an advantage by a response to a question, then CGTMSE reserves the right to communicate such response to all Respondents.
- 1.11.5 CGTMSE may, in its absolute discretion, engage in discussion or negotiation with any Respondent (or simultaneously with more than one Respondent) after the RfP closes to improve or clarify any response.

1.12 Notification

- 1.12.1 CGTMSE will notify all short-listed Respondents in writing or by mail as soon as practicable about the outcome of their RfP. CGTMSE is not obliged to provide any reasons for any such acceptance or rejection.

2. Project Overview

CGTMSE was set up in 2000 by Ministry of Micro, Small and Medium Enterprises, Government of India (GoI) and SIDBI to facilitate credit guarantee support to collateral free / third-party guarantee-free loans to the Micro and Small enterprises, who are generally considered to be a high risk lending, especially in the absence of collateral. It facilitates access to finance for un-served and under-served geographies, making availability of finance from conventional lenders to new generation entrepreneurs and under privileged, who lack supporting their loan proposal with collateral security and/or third party guarantee.

CGTMSE introduced the Credit Guarantee Scheme (CGS) for Micro and Small Enterprises (MSEs) which guarantees credit facilities up to INR 200 lakh on digital platform, extended by Member Lending Institutions (MLIs) to those MSE loans, which are not backed by collateral security and / or third-party guarantees. The main objective of the scheme is that lender should give importance to project viability and secure the credit facility purely on the primary security of the assets financed. The other objective is that lender availing guarantee facility should endeavor to give composite credit (term loan and working capital facilities from single agency) to the borrowers.

In order to cover large number of MSEs and improve the ease of delivery, there have been continuous modifications in the product line of CGTMSE. CGTMSE has also introduced some structural changes in the current guarantee schemes, which would make the scheme more attractive to the MLIs and would enable increased credit flow to the MSE Sector.

CGTMSE intends to bring the end user MSE borrower closer to the guarantee providing institution while providing the MSE borrower access to multiple MLI's creating a perfect market condition for an entrepreneur access to fund he/she needs to grow his/her business further. To achieve the same, CGTMSE will be creating a portal, UDAAN – which will be a market place for such loans with MLIs as lenders, MSE as borrowers and CGTMSE as guarantee providing agency. This proposed platform will enable greater outreach and expanded set of services to the underserved / unbanked and reduce the overall cost to the borrowers.

Proposals are invited from vendors for procurement and implementation of the platform. The bidder or the consortium partner should have experience in Marketplace and system integration. This Request for Proposal document ("RfP document" or "RfP" or "RFP") has been prepared solely for the purpose of enabling the CGTMSE, referred as the "Trust" hereafter, to shortlist suitable vendor. Bidders are requested to submit their bids strictly conforming to the schedule and terms and conditions given in Annexures attached.

3. RfP Terminology

Some terms have been used in the document interchangeably for the meaning as mentioned below:

- 'CGTMSE' & 'Trust' means 'Credit Guarantee Fund Trust for Micro and Small Enterprises'
- 'Prime Bidder' or 'Bidder' or 'Vendor' or 'System Integrator' or 'SI' means the respondent to the RFP document who will be the entity responsible for the complete delivery of Solution and Services as scoped in this RFP.
- 'RFP' means the Request for Proposal, inclusive of any clarifications/corrigenda/addenda that may be issued by the Bank.
- 'Bid' may be interchangeably referred to as 'Offer'.
- Bidder, CGTMSE shall be individually referred to as 'Party' and collectively as 'Parties'.
- 'Borrowers' are the aspirants requesting for loans (MSEs or such other category of borrowers as CGTMSE at its discretion may specify)
- 'MLIs' are the Member Lending Institutions of CGTMSE
- 'Lenders' are the organizations which provide loans including Banks and NBFCs which will be MLIs
- 'Facilitators' are the organizations which provide supporting data for Lenders and Borrowers, Data Providers, Credit Rating Agencies, Handholding agencies, etc.
- 'Buyer' here refers to CGTMSE who has released this RFP on "Implementation of UDAAN Portal"
- 'Portal' refers to CGTMSE portal
- 'DBMS' is Database Management System

4. Scope of Work and Deliverables

4.1 Objective

Generally, MSMEs suffer from financial and non-financial gaps. As per 4th census, only 7% of Small and Medium Enterprises (SMEs) use financing from institutional and non-institutional sources. Different estimates put forth that there is a gap of around ₹17 lakh crore between demand and supply of funds by Micro, Small and Medium Enterprises (MSMEs). Micro enterprises (MEs) and those converting or scaling from unorganised micro finance domain to ME domain as also certain sectors/geographies/segments remain unserved or underserved. They look for composite loan, cash flow based funding, collateral free support and so on. The current lending model of banks heavily rely on presence of acceptable collateral. The market for unsecured lending exists but the lending rates are significantly higher for the same to price in the risk.

This existing structure of lending poses a huge challenge to large section of Micro and Small Enterprises (MSEs) who have viable business model but do not have sufficient collateral to secure debt required for either meeting working capital requirements or financing new projects for growth. To service this gap multiple guarantee schemes are run by GoI, CGTMSE being a prominent guarantee provider amongst it.

CGTMSE acts as provider of credit insurer for the eligible MSE loans and thereby facilitating the flow of credit of the entrepreneurs whose debt requirements were not being met. Trust runs its scheme with primary focus on development of debt market for MSEs. In its endeavour to expand the MSE credit market, trust is creating new working models to bring more awareness about the scheme to end beneficiaries, make the process seamless and in the process make it more effective for all the stakeholders, the MLIs, the borrowers and trust.

4.2 Working Models of Credit Guarantee Schemes (CGS)

CGTMSE since inception helped MSEs get access to financial assistance which was otherwise denied due to lack of collateral or guarantee. Being a Credit guarantee trust with a scale unparalleled in India for any other trust, CGTMSE now intends to take the next leap forward by increasing its interaction with the loan borrowers with an aim to increase its impact in the MSE universe. Credit Guarantee Scheme (CGS) is a government intervention with an objective of fulfilling the credit needs. A CGS provides third-party credit risk mitigation to lenders with the objective of increasing access to credit for MSEs. This risk mitigation happens through the absorption of a portion of the lender's losses on the loans made to MSEs in case of default, in return for a fee. CGS are better tool than direct subsidies as they do not distort the credit market which subsidy does.

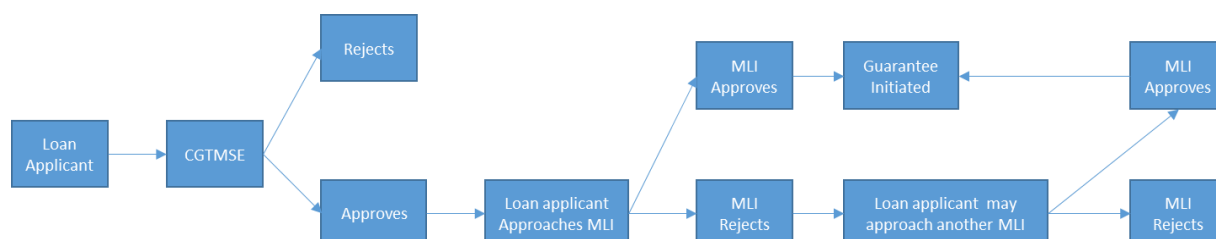
Credit Guarantee Scheme (CGS) Models are broadly run in two approaches viz. Direct and Indirect.

- **Indirect Approach:** In this approach, lenders are entitled to attach guarantees to loans without previous consultation with the CGS—but within eligible categories that have

been clearly specified in contractual agreements between the CGS and the lender. In Indirect approach there is, therefore, no direct relationship between the CGS and the MSE borrower. This approach makes the process easier for CGS providing entity however the benefit of the scheme is lowered as it may lead to extension of credit to borrowers who might have been eligible for non-guaranteed loans as well. The default rates may be higher because of the risk of moral hazard on the part of the lender during the appraisal.

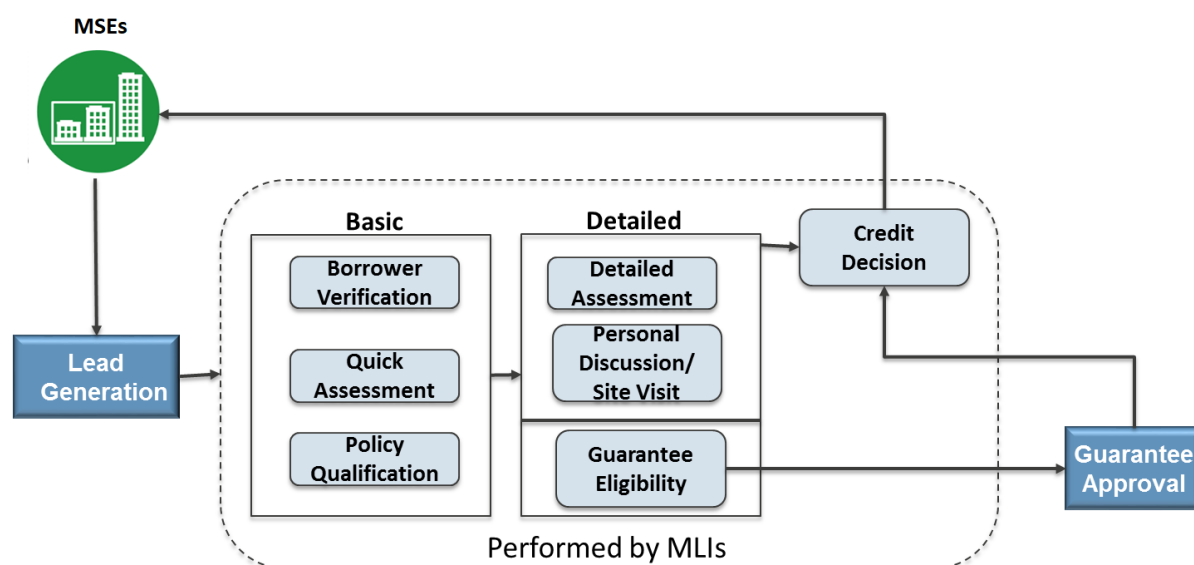


- Direct Approach:** In this approach CGS performs credit appraisal for each entity on case by case basis and based on its assessment extends the guarantee. In most CGSs, the SME borrower approaches a lender, who reviews the project and makes the loan conditional upon a guarantee. Less frequently, the CGS issues an advance guarantee approval to the borrower, who can then use that approval to negotiate the loan with the lender. In either case, a direct relationship between the CGS and the borrower exists, as the former investigates all loan applications and selects those to guarantee. This relationship reduces the possibility of moral hazard on part of the lender but limits the CGS's ability to reach wider base as it is operationally challenging.



4.2.1 Current Model:

Following diagram presents the current method of MLIs operations for guaranteed loans.



Existing Process Flow of Guaranteed loans origination

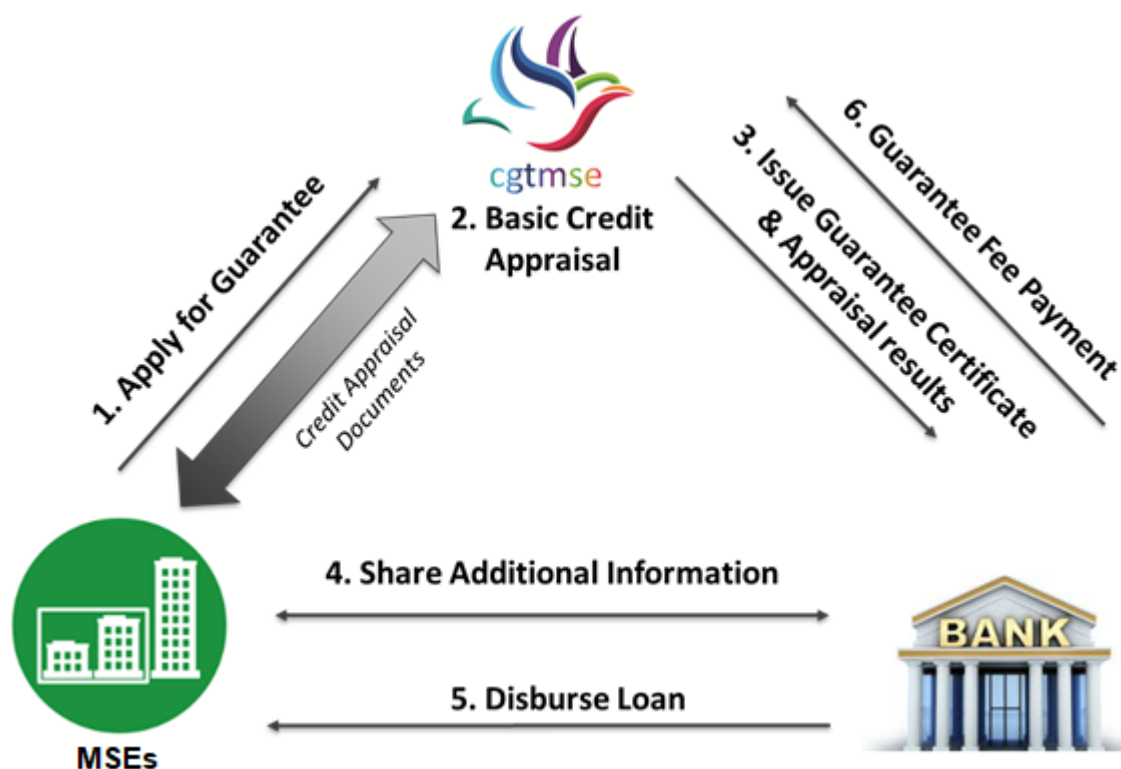
In the current setup, MLIs gain leads from various channels, perform their appraisal and if guarantee is needed, contact Trust for guarantee approval and process loan. In this entire process, there is no dedicated sourcing channel for guarantee covered MSEs. Also in the current setup, the Trust is disconnected from the end beneficiary of the guarantee and hence gets devoid of direct feedback from end consumer of the guarantee.

The Trust proposes to open up additional sourcing channel for the MLIs and in the process can also execute a segment of the processes, which are currently run by the MLIs. In the above figure, trust intends to take up the components of basic appraisal and if borrower is eligible for guarantee, generate guarantee certificate and pass on the lead to the MLIs along with assured guarantees. MLI would then assess the application further and take credit decision. The subsequent section, explains the detailed process flow.

4.2.2 Proposed Model

Studies on global CGS has shown that direct scheme is more successful in flow of credit to worthy businesses which gets excluded from credit flow due to lack of collateral, the same also demands a scale of operation difficult to achieve while also not being in sync with its vision of being an enabler rather than a business centre. As a middle path between direct and indirect CGTMSE aspires to run a hybrid model in parallel to existing schemes. The Trust want to leverage technology to achieve operational efficiency in running the partial direct scheme

to cut down the duplication of efforts in information gathering while providing an upfront guarantee to eligible cases, thereby cutting down the decision time. This hybrid scheme is expected to give confidence to end borrower, i.e. MSEs by involving them as well in the guarantee process.



4.3 Flow Chart and Operational Details of Proposed Model

The UDAAN portal for which this RFP is made is intended to enable the MSE borrowers to reach out directly to the trust. The applicant for this RFP is expected to design the website/portal and get the same up and running. Besides filling the chasm of non-exposure of the trust to the end MSE borrower, this proposed portal is also expected to improve the efficiency of the downstream process i.e. credit assessment at the MLI end.

The UDAAN Portal will comprise of a website wherein the customer gives his demographic and financial inputs on a user friendly User Interface (UI). Basis this inputs the trust will generate a basic eligibility check i.e. is the customer eligible for taking a guarantee under CGTMSE scheme. Here the applicant for this RFP will be creating these UI as per eligibility parameters given by the trust.

Post eligibility check, the customer will be given an option to upload his/her documents including KYC (Aadhar, Passport etc), Financials (ITR, B/S, P&L, Auditors report, Management Comments etc) and Banking. The applicant is expected to have the capability to

host the eligibility and basic rule engine within the portal at the same time integrate with various data sources to fetch and validate the information needed for assessment.

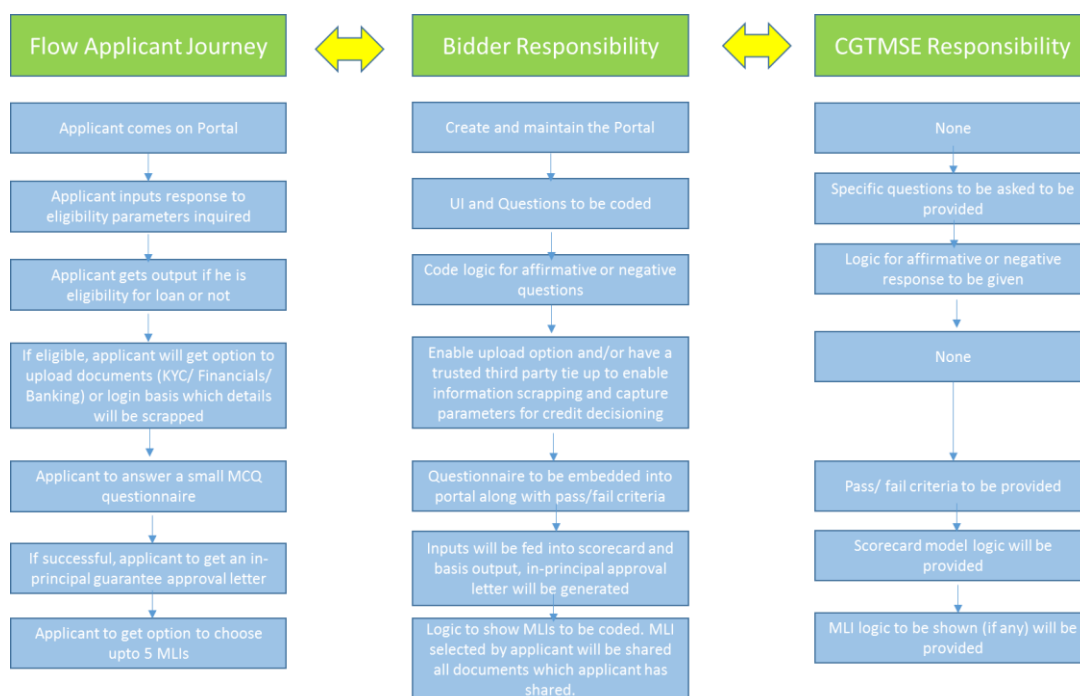
The scoring logic will also be complimented by a questionnaire (this will be provided by the trust along with underlying logic) on borrower entity and promoters. Collectively all of these inputs will be taken in together and fed into a scorecard designed by the trust. If the outcome is positive, a guarantee approval will be generated. The logic on which MLI to be shown will be shared by CGTMSE. Post approval, this MSE Borrower has a choice to select upto 5 MLIs. The list of available MLIs would be based on specified MLI criteria as well as location of the borrower (through supplied pin code or City). The portal should be capable of providing an indicative rate of interest for that particular demographic sub type, which would be provided by CGTMSE.

All of these 5 MLIs will be submitted all the documents uploaded by the customer, risk score, guarantee confirmation, other information including contact information. The portal should be capable of providing the process flow of sending the information to requisite MLI and record their action, in terms of sanction/rejection. For the case of sanction, the workflow of the portal would trigger guarantee initiation, where data would be pushed to existing CGTMSE system for it becoming live.

The entire activity described above, including rule based scoring and workflow would be automated. To assist the MLIs further, UDAAN portal would have provision of listing empaneled independent credit appraisers whose services can be availed by MLIs for site visits and detailed assessments on the basis of an agreed fee. The contact information of credit appraiser along with their fee would be available to MLIs, who can trigger hiring of their services through portal. The appraisal report would also be submitted to MLI through UDAAN portal.

Udaan portal would assign a case closure deadline to all the cases to ensure that if an application is of no interest to MLI or MSE has lost interest in the application than the application would be closed. It is envisaged that portal could act as primary point of information sharing between MLIs and MSE till the loan decision is taken. MLIs would be shared with details of scoring model so that they can interpret the scores effectively.

The customer journey has been listed in detail below. Each stage of the journey has corresponding responsibilities which the bidder and CGTMSE has to fulfill to ensure smooth functioning of the entire portal. The bidder responsibility is reflective of the bidder capability which is required for responding for this Rfp.



The above model proposed would open a new channel for MLIs for sourcing the MSE borrowers. Since guarantees would be extended upfront, MLIs can take their credit decision right at the beginning. A lot of basic information gathering would also be done by Udaan portal, which would ease the costs currently incurred by MLIs in the process and since a risk gradation is also provided, MLIs have access to qualified leads and they can pick the cases as per their risk appetite.

Another larger benefit that the Udaan portal would want to achieve is reach out to the MSE directly and make them aware of the scheme and help bridge the credit gap which currently exists in the country. Trust would leverage the technology to make the process seamless, unbiased and increase the efficiency of the program.

4.4 Functionalities and Business Architecture

The motive of this platform is to build a lending ecosystem where financial institutions can provide financing to the MSEs with CGTMSE guarantee cover. This platform will provide world class experience and will be measured, reported and benchmarked on periodic basis. Using this platform, lenders will list / offer their products specific to the segment and the borrowers can avail the products quickly, efficiently with best deal. The portal will interface with Facilitators to receive additional information on Lenders & Borrowers along with payment gateway and handholding agencies.

Following are the expectations of Trust from the bidder:

- The bidder shall create and transfer the platform to the Trust. Bidder would also be responsible for providing ongoing support to resolve any problems associated with

portal. Trust would have primary ownership of all the data collected in the exercise and IPR generated by the portal and bidder can't use it any other place.

- The bidder shall handle the platform and shall perform necessary changes, upgradation and customizations required from time to time to enhance the platform, under the guidance of CGTMSE/ CGTMSE defined Governance framework.

CGTMSE is looking for a comprehensive solution having the following capabilities:

Omni Channel: Stakeholders engage with each other through multiple channels with consistent experience.

Single Platform for End-Users: Common platform to manage end to end loan tracking and continuous communication between lender, borrower and facilitators.

Single Customer View: System should be able to provide a 360 view for lender and borrowers, application history, account information, etc. across channels.

Facilitator Management: System should facilitate all facilitators to interact with lenders or borrowers through a collaboration portal with document exchange.

Content Management: System should be capable of storing borrower information securely, documents in multiple formats and additional data provided by facilitators etc.

Historical Data: System should be able to record historical data which is available anytime for reference for the authorized user. The data will be available for view based on user consent.

Security Management: System should be highly secure in order to protect the sensitive data available. System should have antivirus feature and anti-hacking feature.

Functionalities

The portal is envisioned to have following key functionalities:

- **Lender and borrower Registration:** Each stakeholder will have separate registration process which will be simple, easily understandable and self-explanatory
- **Rules based search option:** Lenders/ Borrowers will have search option where system will apply the rules based on the predefined parameters and list of loan application with the details will be displayed/ available as the case be.
- **Document and Content Management:** portal will have capability to store the documents like, but not limited to, Proof for identity, address proof, bank statements & latest ITR uploaded by borrowers, loan related documents, information from lenders, facilitators etc. in bulk with focus on digital content. User will be allowed to access, view documents, credit rating, individual feedback etc. Highest level of security should be facilitated in handling personal data.

- **Training modules:** Informative training modules will be developed in the Udaan portal, which will help both lenders and borrowers in understanding various processes on Udaan portal through videos, power point presentations, FAQs, etc.
- **Fraud and cyber security:** The portal will provide enhanced security services for fraud mitigation and provide best technologies to protect from unauthorized access and fraud content.

Business Architecture

The system will include following modules as part of marketplace implementation, but not limited to:

- **Borrower, lender & facilitators management:** The portal should have capability for quick registration & on-boarding of borrower, lender and facilitators. Also it should be able to perform categorization of borrower/ lender/ facilitator based on certain parameters.
- **Service management:** The portal should have capability for configuration of dashboards for various user types
- **Catalogue & Content management:** System should have the capability to record and store the application history and store documents for future reference
- **Credit underwriting and scoring:** System should provide credit scoring for each of the borrower depending upon the input provided by applicant
- **Contact Centre:** Portal should allow users to log queries and grievances through portal. This solution should be used to manage all lender and borrower interactions and also act as a repository to be used for analysis of feedback & grievances.
- Udaan portal should have provision to set up business rules to set lending criteria for lenders across depending upon the types of loans and data
- The information dissemination on the system will be done through SMS and email. The application will be available to its users through mobile client and web browsing channels.
- The system should have an open integration architecture including but not limited to web services, open APIs, etc.
- Marketplace system should be highly parameter driven and should enhance the user experience with minimum data entry points.
- System should perform basic credit appraisal of the borrowers to ensure the protection of the lenders
- System should have the facility to integrate with the Loan management/origination systems of banks in future
- System should be able to integrate with third party systems for additional data of the borrower including but not limited to Credit Bureau database, NSDL, UIDAI, regulators database, facilitator database, SIDBI internal database, alternative data sources etc.
- The portal should support multiple languages (English, Hindi as well as scheduled languages) on screen as well as in print. Users should be able to transition on screen across languages on the fly. The web-portal should facilitate the user to select the

language of choice and the content should then be displayed in the language selected.

- The portal should have in-built safeguards and security features to protect itself from the external threats and interruptions. There should be failover mechanism available within the system.
- The portal should have dashboards for various internal stakeholders (trust, government and MLIs).

4.5 Hardware and Infrastructure

Bidder is required to arrange for cloud based hardware infrastructure to host the proposed solution. Infrastructure will include server, security, network, storage, access of the solution through the internet. Licenses for OS, database, web/ application server etc. will also be arranged by the bidder on cloud model.

Bidder has to ensure VAPT of the solution before deployment in live, as well as, anytime during project life cycle whenever there are changes taking place in the solution. Necessary bug fixing will also be required to be carried out based on the observations of VAPT.

4.6 Solution Maintenance

Bidder is required to provide the maintenance services for the solution. Bidder will extend end-user support, management and administration services of the infrastructure throughout the contract period. Bidder will also deploy resources on-site at CGTMSE to manage all these services.

5. Time Frame / Tenure of the Contract

The project period will be of 5 years.

The Trust envisages the vendor to be engaged for this platform development. Post the purchase order/contract assignment, the bidder will be engaged for the support whose quote also needs to be provided in its bid. Following is the indicative timelines for the development & implementation part of the project. The development & implementation of the solution is expected to be completed within 4 months.

Phase	Description	Timelines
I	Assessment of requirement	10 days from the date of issue of PO
II	Sign off of BRD	20 days from the date of issue of PO
III	Delivery of UAT	3 months from the date of issue of PO
IV	Go live	4 months from the date of issue of PO

Post implementation and acceptance of the solution, vendor will provide maintenance, support and on-site end-user support services of the solution as mentioned above.

The selected vendor will also arrange for cloud based infrastructure during the contract period for smooth hosting and use of the solution.

6. Resource Deployment / Requirement

- 6.1.1 The bidder must make its own effort, estimate and configure additional need based resources / subject matter experts as may be required to complete the project in a time bound manner. It shall prepare the deployment plan and factor the cost accordingly in commercial bid.
- 6.1.2 The development exercise would be completed out of bidder's premise and Trust is not expected to allocate full time working desks for developers.
- 6.1.3 The project manager is expected to provide update on the status of the project on weekly basis in person at CGTMSE premise

7. Bid Evaluation Methodology

7.1 Evaluation Process

The evaluation process for finalization of the bidder is a 3 stage process as follows:

Stage I – Compliance to eligibility criteria: In this stage, each bidder will be evaluated for compliance against the eligibility criteria. Bidders complying with all the eligibility criteria will be evaluated further.

Stage II – Evaluation of technical bids: In this stage, the qualified bidders from Stage I will be assessed as per requirements of the RfP. As detailed in section 7.3 there is a defined scoring criterion for technical evaluation of the bidders. Bidders receiving the minimum threshold scores will proceed to Stage III.

Stage III – Bidder selection basis lowest bid: In this stage, commercial bids would be evaluated for the bidders for which the eligible technical bids have received the minimum threshold scores. The Trust will then select the bid with the lowest commercial.

7.2 Stage I – Evaluation of compliance to Eligibility criteria

The documents submitted as proof for compliance to eligibility criteria would be evaluated and only those bids, where the bidders are found to comply with all the eligibility criteria, as mentioned below will be evaluated further.

Bidder would be required to submit the Eligibility Criteria as per the format provided in the RfP as per **Annexure I, Form 2**.

Brief about the eligibility criteria is being mentioned herein.

S#	Eligibility Criteria	Supporting Documents Required
1	The Bidder should either be a partnership firm, LLPs or a limited Company under Indian Laws, Government Organization / PSU/ PSE or autonomous Institution approved by GOI / RBI. It should not be an Individual / Proprietary Firm / HUF etc	Copy of Certificate of Incorporation / Partnership Deed Proof of office address at Mumbai to be furnished
2	The bidder should have been in existence for at least three years as on 31 October 2018 (in case of mergers/acquisitions/restructuring or name change, the date of establishment of earlier/original partnership firm/limited company can be taken into considerations).	Certification of Incorporation / Certificate of commencement of business
3	The Bidder should have a minimum turnover of at least INR 5 crores or equivalent per annum in at least 2 years out of last 3 financial years as on the date of submission of Bid.	
4	The bidder should have been profitable (on cash profit basis) in the last two out of three financial years (FY2016-18)	Copy of latest audited financial statements of the bidder/ (Group companies, subsidiaries, parent company, associate companies' financials cannot be considered for evaluation). Auditors certificate for provisional numbers
5	The bidder should have a positive net worth during the last financial year	Audited financials of the relevant year.
6	The bidder should not have been blacklisted at the time of submission by the Central/any of the State Governments/statutory body/regulatory body/Indian Trusts Association in India and globally.	Self-Declaration
7	The bidder should have implemented at least 1 assignment undertaken in the area of automated credit underwriting/lending marketplace development in Indian market.	Copies of the mandate letter / PO / agreement and successful / satisfactory completion certificate from the appointee company needs to be furnished along with the response.

1. The references of the customers must be submitted with official contact details for verification.
2. The consulting firm or its subsidiaries/ group companies will not be eligible to participate in any other tender/ RfP process about implementation/ procurement of goods or services under the initiatives mentioned in this RfP.

**** Scheduled commercial banks in public or private sector/ All India FIs/ Regulatory bodies dealing with any financial matter in India will be considered under BFSI**

7.3 Stage II – Evaluation of Technical Bids and Presentations

Eligible Technical Bids would be assessed as per the requirements of the RfP. The Trust intends to adopt a holistic technical evaluation criterion to enable engagement of the technical and development services for online marketplace in CGTMSE.

Bidder would be required to submit the Technical Bid as per the format provided in the RfP as per **Annexure I, Form 3**

Based on the response provided by the bidder in Technical bid, the following would be the evaluation scoring criteria.

S#	Criterion	Break Up	Max Score
1	Experience around understanding of credit marketplace design and operationalization in Indian market		
1.1	Number of operational marketplace developed to facilitate loan approvals in automated/semi-automated manner (for each project : 10 marks; with capping at 30 marks) <i>Note: Only completed projects will be considered for evaluation.</i>		30
1.2	Full-time professional staff engaged exclusively in development/ project management/ system administration services (Number of staff) in India as on date of issue of RFP >=150 employees: 20 marks >=100 to <150 : 15 marks >=50 to <100: 10 marks >=25 to <50: 5 marks <25: 0 marks		20
2	Approach document presented by the bidder highlighting the understanding of the problem statement, proposed solution, methodology and implementation plan		
2.1	Understanding of the current assignment	3	20
2.2	Approach and Methodology		
	Project organization, Project plan, Methodology, Processes defined for management of the project	5	
	Risk Identification & Mitigation	2	
2.3	demonstration of solution at site	5	
2.4	Presentation: Bidder's clarity on the project scope and execution. Bidders will be allotted time slot of 1:30 hour for presentation based on ascending alphabetical order of their names. Date and time will be advised during technical evaluation.	5	
Total			70

The minimum technical score required for the bidder to be shortlisted at this technical evaluation stage is 70 % of 70 (49). However, in case there are less than 3 Bidders who score 49 or above, CGTMSE may, at its discretion, will shortlist the top 3 scoring bidders.

7.4 Stage III – Evaluation of Commercial Bids using Quality and Cost Based Selection

- 7.4.1 At this stage, only the technical shortlisted bidders out of Stage II will be considered for commercial evaluation
- 7.4.2 It may be noted that commercial bids will be selected basis the one having the lowest bid
- 7.4.3 The Commercial Bids of the short-listed bidders after Technical evaluation stage would be opened in the presence of the bidders or their authorized representatives who desire to be present not exceeding one person.
- 7.4.4 All the bidders who qualify in Technical evaluation as per the criteria mentioned above would be short listed for commercial evaluation.
- 7.4.5 Bidders who do not qualify the technical evaluation will not be invited for opening of commercials. The date for opening of commercial bids will be separately communicated.
- 7.4.6 Net Present Value (NPV) would be calculated for all the prices, quoted by the bidder in cost summary of Commercial Bid Format (Annexure - VI) for all the years, to arrive at derived commercial bid cost for the purpose of commercial evaluation. [NPV formula of Microsoft Excel Worksheet shall be used for the purpose].
- 7.4.7 Discount rate will be considered by bank as 9.49% for calculation of NPV.
- 7.4.8 It may be noted that wherever price is being obtained along with warranty, NPV will be calculated for that figure considering it to be the price for 1st year. (For example, hardware cost including 3 years warranty is a single price and hence it will be treated as price in 1st year for the purpose of NPV calculation). NPV for other prices quoted shall be calculated considering them to be the price for the respective years.
- 7.4.9 After calculating NPV of the prices, all such values will be added and arrived at total derived commercial bid cost for each bidder. Such derived costs of all the bidders will be compared to determine the L1 bidder having lowest derived commercial bid cost, and the rest of the bids shall be ranked in ascending order of lowest cost as L2, L3, L4 and so on.

8. Terms and Conditions

8.1 General

- 8.1.1 The offers should be made strictly as per the formats enclosed.
- 8.1.2 The Bidder should bear all the costs associated with the preparation and submission of their bid and Trust will in no case be responsible or liable for these costs, regardless of the conduct or outcome of the bidding process.
- 8.1.3 Two copies of the bid are to be submitted, one in original duly signed by the competent authority and the other a copy thereof.
- 8.1.4 The bid should be signed by the Bidder or any person duly authorized to bind the Bidder to the contract. The signatory should give a declaration and through authenticated documentary evidence establish that the person is empowered to sign the tender documents and bind the Bidder. All pages of the tender documents except brochures if any are to be signed by the authorized official.
- 8.1.5 The offers submitted to Trust should preferably not bear any corrections, alterations, over writings and additions. In such cases, the person/s signing the bid should authenticate such corrections.
- 8.1.6 The Bidder is expected to examine all instructions, forms, terms and conditions and technical specifications in the Bidding Documents. Failure to furnish all information required by the Bidding Documents or submission of a bid not substantially responsive to the Bidding Documents in every respect will be at the Bidder's risk and may result in rejection of the bid.
- 8.1.7 No columns of the tender should be left blank. Offers with insufficient information and offers which do not strictly comply with the stipulations given above, are liable for rejection.
- 8.1.8 Trust may accept or reject, in full or in part, any or all the offers, without assigning any reason whatsoever.
- 8.1.9 Trust may at its discretion abandon the process of the selection associated with this Request for Proposal (RfP) any time before notification of award.
- 8.1.10 The bids will be opened in the presence of authorized representatives of the Bidders.
- 8.1.11 However, the representative of the Bidder has to produce an authorization letter from the Bidder to represent them at the time of opening of Technical/Commercial bids. Only One representative will be allowed to represent any Bidder. In case the Bidder's representative does not present himself/herself at the time of opening of bids, the quotations/bids will still be opened at the scheduled time at the sole discretion of the Trust.
- 8.1.12 The Bidder must use the entire information furnished in the Request for Proposal (RfP) including scope, detailed requirements of audit of application and other terms and

conditions, while submitting the response.

- 8.1.13 All responses should be in English language. All responses by the Bidders to this Request for Proposal (RfP) document shall be binding on such Bidders for a period of 180 days from the date of opening the Technical Bid.
- 8.1.14 All responses including commercial and technical bids would be deemed to be irrevocable offers / proposals from the Bidders and may, if accepted by Trust, form part of the final contract between Trust and Bidder.
- 8.1.15 Bidders are advised to attach a letter from an authorized official attesting the veracity of the information provided in the response.
- 8.1.16 Any technical or commercial bid submitted cannot be withdrawn / modified after the closing date and time for submission of the bid offers unless specifically permitted by Trust. However, the Bidder may modify or withdraw its offer after submission provided that the Trust, prior to the closing date and time, receives a written notice of modification or withdrawal.
- 8.1.17 Trust concludes that everything as mentioned in the Request for Proposal (RfP) documents circulated to the Bidders and responded by the Bidders have been quoted for by the Bidders and there shall be no extra cost associated with the same other than the cost quoted by the Bidder.
- 8.1.18 The original and all copies of bids shall be typed or printed in a clear typeface. Copies may be good quality photocopies of the original. An accompanying letter is required, signed by an authorized official of the Bidder, committing the Bidder to the contents of the original response.
- 8.1.19 Bidder is also required to submit a softcopy of the bid-documents (in MS Office formats) along with the hardcopies. Trust may choose to use for evaluation either the softcopy or the hardcopy or both at its discretion. Hence the Bidder shall ensure to maintain consistency between the hard-copy and the soft-copy that is submitted to the Trust, in all respects.

8.2 Commercial Bid

- 8.2.1 Currency – The Bidder is required to quote in Indian Rupees ('INR' / '₹'). Bids in currencies other than 'INR' / '₹' may not be considered.
- 8.2.2 Tax – Bidder should quote the basic cost and the prevailing taxes separately. The taxes should include all applicable taxes/ levies such as GST, transportation, installation, Cess etc., that need to be incurred.
- 8.2.3 While any increase in the rates of applicable taxes or impact of new taxes subsequent to the submission of commercial bid shall be borne by CGTMSE, any subsequent decrease in the rates of applicable taxes or impact of new taxes shall be passed on to CGTMSE in its favour. This will remain applicable throughout the contract period.
- 8.2.4 It would be bidder's responsibility to identify and factor cost of each commercial item mentioned in this RfP document during submission of commercial bids. In case of any such item is left out and noticed after completion of commercial evaluation, the selected

bidder (Service Provider) should provide the services at its own cost. However, if anything is missed out by CGTMSE in the RfP document, CGTMSE would bear the additional expenditure to avail the services at the rate mentioned in the commercial bids of the Service Provider for similar such item.

8.3 Service Delivery

- 8.3.1 To meet CGTMSE's requirements, as spelt out in the RfP, the Bidder must have the requisite experience in providing desired services, the technical know-how, and the financial wherewithal that would be required to successfully provide the services sought by CGTMSE, for the entire period of the contract.
- 8.3.2 Selected bidder would be issued 'Letter of intent (LOI)'/ purchase order (PO) on final selection and completion of internal approval formalities of the Trust. Immediately after the receipt, the Service provider must go through the same and give its acceptance by signing on all the pages of the duplicate copy of the LOI/ PO within the stipulated period.
- 8.3.3 Time would be the essence of this RfP and subsequent LOI/ PO issued/ placed with the Successful Bidder. Therefore, the Bidder must strictly adhere to the delivery schedules failure to which will be considered as breach of the terms and conditions. Commercial Bid should be submitted in the format prescribed in the RfP. Consideration of commercial bids, not submitted as per requisite format, will be at the discretion of the Trust

8.4 Rules for Responding to the RfP

- 8.4.1 All responses should be in English language. All responses by the Bidders to this RfP document shall be binding on such Bidders till the bid validity.
- 8.4.2 All responses including Eligibility, Technical (if any) and Commercial bids, all subsequent clarifications received from the bidder in response to CGTMSE's queries/ instruction would be deemed to be irrevocable offers/ proposals from the Bidders and may, if accepted by the Trust, form part of the final contract between the Trust and the selected Vendor. Bidders are required to attach a 'Letter of Competence' from an authorized official attesting their competence and the veracity of information provided in the responses. Unsigned responses would be treated as incomplete and are liable to be rejected. Format of letter is given in Annexure-VI.
- 8.4.3 Any part of the response either eligibility, technical or commercial bid, submitted by the bidder cannot be withdrawn / modified after the last date for submission of the bids unless otherwise asked by the Trust. required to demonstrate compliance with all the eligibility criteria, as mentioned above
- 8.4.4 CGTMSE reserves the right to call for any additional information and also reserves the right to reject the proposal of any Bidder, if in the opinion of CGTMSE, the information furnished is incomplete or the Bidder does not qualify for the contract.
- 8.4.5 The Eligibility, Technical (if any) and Commercial bids will have to be signed on all

pages by the authorized official. Unsigned bids would be treated as incomplete and would be liable to be rejected.

- 8.4.6 The bidders should obtain necessary permissions and approval from the customers whose references have been given in their response, for undertaking site visits and or their obtaining feedback by the Trust.
- 8.4.7 The Bidder must submit the response exactly in the formats mentioned in this RfP and same should be to the point. It must not provide any irrelevant additional information. All the credentials, claimed in the response, must be accompanied with necessary proof. CGTMSE would be at discretion to reject the response of the bidder in case any part or whole of the response document is found to be partially or fully incomplete or confusing or misguiding or having irrelevant additional information.
- 8.4.8 Based on the Trust's requirements as listed in this document, the Bidders should architect the best-suited solution that would meet the Trust's requirements and quote for the same.
- 8.4.9 In case the Bidders quote for more than one solution/ option then the response would be considered as improper and liable to be rejected. The Bidders should not give options to the Trust to select from the multiple offers. The Bidder is expected to select the best option which is cost-effective and meeting the entire Tender specifications. It would be the responsibility of the bidder to decide the best suitable solution/ option.
- 8.4.10 Either the Indian Agent on behalf of the Principal/ OEM or Principal /OEM itself can bid but both cannot bid simultaneously for the same item / product. If an agent submits bid on behalf of the principal / OEM, the same agent shall not submit a bid on behalf of another principal / OEM for the same item /product.
- 8.4.11 The bidder shall represent and acknowledge to the Trust that it possesses necessary experience, expertise and ability to undertake and fulfil its obligations in the performance of the provisions of this RfP.
- 8.4.12 The bidder represents that all the services/ offerings quoted by the bidder in response to this RfP meets the requirements of the Trust as stated in this RfP. 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 Trust.
- 8.4.13 The bidder shall represent that the proposed services/ solution and its constituents including documentation and/ or use of the same by the Trust shall not violate or infringe the rights of any third party or the laws or regulations under any governmental or judicial authority. The bidder represents and agrees to obtain and maintain validity throughout the project, of all appropriate registrations permissions and approvals, which are statutorily required to be obtained by the bidder for performance of the obligations of the bidder. The bidder further agrees to inform and assist the Trust for procuring any registrations, permissions or approvals, which may at any time during the Contract Period be statutorily required to be obtained by the Trust for availing

services from the bidder.

- 8.4.14 The Trust will not be responsible for any assumptions or judgments made by the Vendors for arriving at any type of sizing or costing. The Trust at all times will benchmark the performance of the Vendor to this RfP and the expected service levels as mentioned herein. In the event of any deviations, the Vendor must make good the same at no extra costs to the Trust, in order to achieve the desired service levels as well as meeting the requirements as stipulated in this RfP.
- 8.4.15 Any additional or different terms and conditions proposed by the Bidder would be rejected unless expressly assented to in writing by CGTMSE.
- 8.4.16 CGTMSE would not assume any expenses incurred by the Bidder in preparation of the response to this RfP and also would not return the bid, except the late bid, to the Bidder.
- 8.4.17 No extra costs on account of any items or services or by way of any out of pocket expenses, including travel, boarding and lodging etc., unless stated expressly for specific activities, will be payable by the Trust. The Vendor cannot take the plea of omitting any charges or costs and later lodge a claim on the Trust for the same.
- 8.4.18 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 / description complying with the requirement must be filled in. Filling up of the information using terms such as "OK", "accepted", "offered", "noted", "as given in brochure / manual" is not acceptable. CGTMSE may treat proposals not adhering to these guidelines as unacceptable and thereby the proposal may be liable to be rejected.
- 8.4.19 Responses received become the property of CGTMSE
- 8.4.20 Responses received become the property of CGTMSE and can't be returned. Information provided by each Bidder will be held in confidence, and will be used for the sole purpose of evaluating a potential business relationship with the Bidder.
- 8.4.21 The Bidders shall adhere to the terms of this RfP document and shall not deviate from the same. If the Bidders have genuine issues only then should they provide their nature of non-compliance to the same in the format provided separately with this RfP. The Trust reserves its right to not to accept such deviations to the Tender terms, in its sole and absolute discretion.

8.5 Amendment to the bidding document

- 8.5.1 At any time prior to the deadline for submission of Bids, the Trust, for any reason, may modify the Bidding Document, by amendment.
- 8.5.2 The amendment will be posted on Trust's website (URL: www.cgtmse.in) and also on CPPP. Earnest Money Deposit prepared as per the format mentioned below
- 8.5.3 All Bidders must ensure that such clarifications have been considered by them before submitting the bid. Trust will not have any responsibility in case some omission is done

by any bidder.

- 8.5.4 In order to allow prospective Bidders reasonable time in which to take the amendment into account in preparing their Bids, the Trust, at its discretion, may extend the deadline for the submission of Bids.

8.6 Bid Security

- 8.6.1 All the responses must be accompanied by a refundable interest free security deposit of **₹1,50,000/- (Rupees One Lakh Fifty Thousand only)** in the form (DD of that amount or a Performance Bank Guarantee for the amount) and manner as prescribed elsewhere in this document.

Bid Price

- 8.6.2 Non-refundable Bid Price of **₹2,000/- (Rupees Two Thousand only)** by way of Banker's Cheque/ Demand Draft/ Pay Order drawn on a scheduled Bank, **favoring 'Credit Guarantee Fund Trust for Micro and Small Enterprises' or 'CGTMSE'** payable at Mumbai, must be submitted separately along with RFP response. The Trust may, at its discretion, reject any bid where the bid price has not been furnished with the RFP response.

Earnest Money Deposit

- 8.6.3 Any bid received without EMD in proper form and manner shall be considered unresponsive and rejected.
- 8.6.4 The Demand Draft/ Pay Order/ BG should be of a Scheduled/ Commercial Bank only and will be accepted subject to the discretion of the Trust.
- 8.6.5 The amount of Earnest money deposit (EMD) would be forfeited in the following scenarios:
- In case the Bidder withdraws its bid within the validity period of the bid for any reason whatsoever;
 - In case the successful Bidder fails to accept the LOI/ purchase order as specified in this document within 10 working days from the date of LOI/ Purchase order for any reason whatsoever; or
 - Besides forfeiting the EMD, the Trust may debar the bidder from subsequent bidding in CGTMSE tenders, for a period of 03 years.
- 8.6.6 The EMD will be refunded to the unsuccessful bidders subsequent to the happening of any of the following events:
- Issue of Letter of Intent (LOI)/ Purchase order to selected vendor; OR
 - End of the bid validity period including extended period (if any), whichever is earlier.
- 8.6.7 Successful bidder will be refunded the EMD amount only after the receipt of Performance Bank Guarantee from the Successful Bidder as mentioned in the

following section

Performance Bank Guarantee (PBG)

- 8.6.8 The selected Bidder will be required to provide a Performance Bank Guarantee for an amount equivalent to 10% of the contract value from a scheduled commercial bank.
- 8.6.9 The performance guarantee should be valid till three months period beyond the expiry of the contract period and should have claim period of three months beyond the PBG validity period.
- 8.6.10 The successful Bidder shall provide the PBG after the communication regarding acceptance of the services has been received from the Trust.
- 8.6.11 Payments for the first phase / milestone shall be released only after the receipt of PBG. However, Service Provider shall continue to provide uninterrupted services in the event of payments being held by CGTMSE on account of non-submission of PBG by the Service Provider.
- 8.6.12 Notwithstanding anything to the contrary contained in the contract, CGTMSE shall be at liberty to invoke the Performance Bank Guarantee without notice or right of demur to the Bidder in addition to other remedies available to it under the contract / order or otherwise if the Successful Bidder fails to fulfil any of the terms of contract / order or commits breach of any terms and conditions of the contract.
- 8.6.13 If aggregated shortfall in achieving Service Level requirement exceeds 10% successively in two months, CGTMSE will inter-alias, be at liberty to invoke the performance guarantee within the ambit of preceding paragraph in addition to other remedies available to it under the contract or otherwise.
- 8.6.14 Time shall be the essence of the contract / order; therefore, no extension of time is anticipated, but if untoward or extraordinary circumstances should arise beyond the control of the Bidder, which in the opinion of CGTMSE should entitle the Bidder to a reasonable extension of time, such extension may be considered by CGTMSE at its sole and absolute discretion, however such extension shall not operate to relieve the Bidder of any of its obligations. CGTMSE shall not be liable for any extra financial commitment due to such extension of time. In case of any such extension, the Bidder would be required to extend the validity period of the performance guarantee accordingly.

8.7 Payment Terms

- 8.7.1 First Payment and all subsequent payments will be released only after the receipt of Performance Bank Guarantee.
- 8.7.2 Payment for subsequent phases will be made only after payment of previous phases has been released.
- 8.7.3 Payment of any phase / milestone will be made after deducting TDS/ other taxes and applicable penalty pertaining to the phase/milestone. Following would be the payment

schedule based on the project phase / milestone.

(1) Solution Cost

Phase	Description	Timelines	Payment Terms
I	Assessment of requirement	10 days from the date of issue of PO	10% of Solution cost
II	Sign off of BRD	20 days from the date of issue of PO	15% of Solution cost
III	Delivery of UAT	3 months from the date of issue of PO	35% of Solution cost
IV	Go live	4 months from the date of issue of PO	40% of Solution cost

(2) Infrastructure and Maintenance Cost

This cost will be paid at equal quarterly instalments for the respective years.

(3) Annual Maintenance Cost for the Solution

This cost will be paid at equal quarterly instalments for the respective years.

- 8.7.4 All the payments including refund of EMD (if submitted in the form of DD/ Pay order) will be made by CGTMSE Mumbai office, electronically through RTGS/ NEFT. All the bidders should submit duly filled-in & signed [by authorized official and bidder's Banker] Bank Mandate Form as per format prescribed in Form 11.

8.8 Termination Clause

- 8.8.1 CGTMSE shall reserve the right to terminate the contract by giving 30 days' notice to the Service Provider, in the event of one or more of the following situations:
- Shortfall in achieving required Service Levels successively in two months.
 - Bidder [Service Provider] fails to perform any other obligation(s) under the contract.
 - Any threat is perceived or observed on the security of Trust's data/ application/ IT Infrastructure/ property out of any action by the on-site/ off-site staff associated with the delivery of services as per SOW.
 - Bidder fails to rectify a default or given situation within a remedy period of 30 days given by the Trust. Trust will provide in writing the nature of the default/ situation to the vendor through a letter or mail correspondence. The 30 days' time period will commence from the day the Trust has sent such correspondence to the Vendor.
 - In the event of service provider becoming bankrupt or otherwise insolvent, CGTMSE may terminate the contract by giving even a short notice of less than 30 days and termination will be without any compensation to the Service Provider, provided that such termination will not prejudice or affect any right of action or remedy which has accrued or will accrue thereafter to the Trust.

8.9 Payment in case of Termination of contract

- 8.9.1 In case the contract is terminated in any of the events except Service Provider becoming bankrupt or insolvent, payment towards services will be made on pro-rata basis, for the period services that have been delivered, after deducting applicable penalty and TDS/ other taxes.
- 8.9.2 However, in the event of Service Provider becoming bankrupt or insolvent, CGTMSE shall not be liable to make any payments whatsoever.

8.10 Insurance

- 8.10.1 Service provider shall be responsible for ensuring necessary health or life insurance of the on-site resources throughout the contract period. In no event Service Provider shall claim from CGTMSE for any threat/ loss to life or health of resources due to any hazards inside the CGTMSE premises.
- 8.10.2 Service provider shall be responsible for taking necessary insurance of all the hardware/ software owned and installed by the service provider inside CGTMSE premises for the delivery/ SLA monitoring of services as per SOW.

8.11 Rules for Evaluation of Responses

- 8.11.1 To assist in the scrutiny, evaluation and comparison of responses/ offers, CGTMSE may, at its discretion, ask some or all Bidders for clarifications on their offers. The request for such clarifications and the response will necessarily be in writing. CGTMSE has the right to disqualify the Bidder whose clarification is not received by CGTMSE within the stipulated time or is found not satisfactory/ suitable to the proposed project.
- 8.11.2 Bidders should be prepared to demonstrate, through presentations and / or site visits, as part of the final evaluation in accordance with the responses given for the identified requirements, within a week's period after the last date of the submission of proposals. Accordingly, CGTMSE will communicate a date and time to all Bidders. The Bidder will arrange for such demonstrations, presentations, site visits and obtain customer feedback at its own cost. All the necessary approvals for site visits/ customer feedback must be obtained by the bidders from referred customers.
- 8.11.3 CGTMSE may appoint the services of an external consultant/ agency for evaluation of the bids.
- 8.11.4 Bidders must not present any reference as credential for which it is not able to present the verifiable facts/ documents because of any non-disclosure agreement with its other customer or for any other reason whatsoever. CGTMSE would not consider any statement as a credential if same cannot be verified as per its requirement for evaluation.
- 8.11.5 CGTMSE may at its absolute discretion exclude or reject any proposal that in the reasonable opinion of CGTMSE contains any false or misleading claims or

statements. CGTMSE shall not be liable for excluding or rejecting any such proposal.

- 8.11.6 CGTMSE reserves the right to reject any proposal in case same is found incomplete or not submitted in the specified format given in this RfP document. CGTMSE would not give any clarification/ explanation to the concerned bidder in case of such rejection.
- 8.11.7 CGTMSE reserves its right to reject any or all the offers without assigning any reason thereof whatsoever. The decision of CGTMSE would be final and binding in this regard.
- 8.11.8 CGTMSE reserves the right to modify the evaluation process at any time during the Tender process (before submission of bids by the prospective bidder), without assigning any reason, whatsoever, and without any requirement of intimating the Bidders of any such change.
- 8.11.9 CGTMSE will award the Contract to the successful Bidder whose bid has been determined to be substantially responsive and has been determined **the Lowest Bid (L1)** based on QCBS scoring, provided further that the Bidder is determined to be qualified to perform the contract satisfactorily. However, CGTMSE shall not be bound to accept the **L1 bid or any bid** and reserves the right to accept any bid, either wholly or in part, as it may deem fit.
- 8.11.10 CGTMSE reserves the right to re-tender.

8.12 Corrupt and fraudulent practice

- 8.12.1 As per Central Vigilance Commission (CVC) directives, it is required that Bidders/ Suppliers/ Contractors observe the highest standard of ethics during the execution of this RfP and subsequent contract(s). In this context, the bidders to note the following:
- 8.12.2 “Corrupt Practice” means the offering, giving, receiving or soliciting of anything of value to influence the action of an official in the procurement process or in contract execution.
- 8.12.3 “Fraudulent Practice” means a misrepresentation of facts in order to influence a procurement process or the execution of contract to the detriment of the Trust and includes collusive practice among bidders (prior to or after bid submission) designed to establish bid prices at artificial non- competitive levels and to deprive the Trust of the benefits of free and open competition.
- 8.12.4 The Trust reserves the right to declare a bidder ineligible, either indefinitely or for a stated period of time, to be awarded a contract if at any time it determines that the bidder has engaged in corrupt or fraudulent practices in competing for or in executing the contract.

8.13 Waiver

- 8.13.1 No failure or delay on the part of either party relating to the exercise of any right power privilege or remedy provided under this RfP or subsequent agreement with the other party shall operate as a waiver of such right, power privilege or remedy or as a waiver of any preceding or succeeding breach by the other party nor shall any single or partial

exercise of any right power privilege or remedy preclude any other or further exercise of such or any other right power privilege or remedy provided in this RfP all of which are several and cumulative and are not exclusive of each other or of any other rights or remedies otherwise available to either party at law or in equity.

8.14 Violation of terms

- 8.14.1 The Trust clarifies that the Trust shall be entitled to an injunction, restraining order, right for recovery, specific performance or such other equitable relief as a court of competent jurisdiction may deem necessary or appropriate to restrain the Bidder from committing any violation or enforce the performance of the covenants, obligations and representations contained in this RfP. These injunctive remedies are cumulative and are in addition to any other rights and remedies the Trust may have at law or in equity, including without limitation a right for recovery of any amounts and related costs and a right for damages.

8.15 Confidentiality

- 8.15.1 This RfP contains information proprietary to CGTMSE. Each recipient is entrusted to maintain its confidentiality. It should be disclosed only to those employees involved in preparing the requested responses. The information contained in the RfP may not be reproduced in whole or in part without the express permission of CGTMSE. The Bidders shall submit a non-disclosure agreement as per Form 9 on nonjudicial stamp paper of appropriate value at the time of submission of bids.
- 8.15.2 In case the selected vendor is extending similar services to multiple customers, vendor shall take care to build strong safeguards so that there is no co-mingling of information, documents, records and assets related to services within the ambit of this RfP and subsequent purchase order.

8.16 IPR Infringement

- 8.16.1 As part of this project, bidder / service provider will deliver different software/ hardware/ services, if the use of any such software/ hardware/ services by / for CGTMSE, infringes the intellectual property rights of any third party, Service provider shall be primarily liable to indemnify CGTMSE to the extent of direct damages against all claims, demands, costs, charges, expenses, award, compensations etc. arising out of the proceedings initiated by third party for such infringement, subject to the condition that the claim relates to software/ hardware/ services provided/ used by Bidder/ Service provider under this project.
- 8.16.2 All the analysis reports / documentation during the activity of the SOW should be mandatorily submitted by the consultant. After submission of the documentation and acceptance of the reports by the Trust; it would become copyright to the Trust and

would be governed by the by-laws of IPR (Intellectual Property Rights).

8.17 Limitation of liability

8.17.1 Save and except the liability under Section of 'IPR Infringement' and/ or 'Indemnity' provisions in this RfP, in no event shall either party be liable with respect to its obligations for indirect, consequential, exemplary, punitive, special, or incidental damages, including, but not limited to, loss/ misuse of data / programs or lost profits, loss of goodwill, work stoppage, computer failure, loss of work product or any and all other commercial damages or losses whether directly or indirectly caused, even if such party has been advised of the possibility of such damages. The aggregate liability of the Service Provider, arising at any time under this Agreement shall not exceed the order value.

8.18 Rights to Visit

8.18.1 All records of the Bidder with respect to any matters covered by this Tender document/ subsequent order shall be made available to CGTMSE or its designees at any time during normal business hours, as often as CGTMSE deems necessary, to audit, examine, and make excerpts or transcripts of all relevant data.

8.18.2 CGTMSE, including its regulatory authorities like RBI etc., reserves the right to verify, through their officials or such other persons as CGTMSE may authorize, the progress of the project at the development / customization site of the Bidder or where the services are being rendered by the bidder.

8.18.3 The Trust and its authorized representatives, including regulator like Reserve Bank of India (RBI) shall have the right to visit any of the Bidder's premises with prior notice to ensure that data provided by the Trust is not misused. The Bidder will have to cooperate with the authorized representative/s of the Trust and will have to provide all information/ documents required by the Trust.

8.19 Audit

8.19.1 The vendor shall allow the Trust, its authorized personnel, its auditors (internal and external), authorized personnel from RBI / other regulatory & statutory authorities, and grant unrestricted right to:

8.19.2 Inspect and audit its books and accounts and to provide copies of any audit or review reports and findings made on the service provider, directly related to the services related to this RfP. In case any of the services are further outsourced/ assigned/ subcontracted to other vendors, it will be the responsibility of the vendor to ensure that the authorities / officials as mentioned above are allowed access to all the related places, for inspection and verification.

8.19.3 Right to remotely monitor access to CGTMSE's data and /or audit the log of access to

CGTMSE's data stored at consultants premise / storage / Data Center.

8.20 Compliance with Statutory and Regulatory Provisions

8.20.1 It shall be the sole responsibility of the Vendor to comply with all statutory and regulatory provisions while delivering the services mentioned in this RfP, during the course of the contract.

8.21 Taxes and Duties

8.21.1 The Vendor shall be entirely responsible for all applicable taxes, duties, levies, charges, license fees, road permits, etc. in connection with delivery of services. Remittance of all such charges collected from CGTMSE and meant to be deposited with appropriate Govt. authorities, shall be the sole responsibility of the vendor.

8.21.2 The vendor must also ensure that all applicable laws framed by the Central Government, State Government and Local Bodies, **including payment of applicable minimum wages** and all laws pertaining to contract employees/ labour laws are complied with while providing caretaker services. The selected vendor may have to execute an indemnity bond in favour of the Trust in this regard.

8.21.3 Providing clarifications/ particulars/ documents etc. to the appropriate tax authorities for assessment of tax, compliance with labour and other laws, etc. will be the responsibility of the vendor at his cost.

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

8.22 Right of Publicity

8.22.1 Any publicity by the Bidder in which the name of CGTMSE is to be used should be done only with the explicit written permission of CGTMSE.

8.23 Resolution of Dispute

8.23.1 CGTMSE and the Bidder shall make every effort to resolve amicably by direct informal discussion, any disagreement or dispute arising between them under or in connection with the Agreement. If, after thirty (30) days from the commencement of such informal discussions, CGTMSE and Bidder have been unable to resolve the dispute amicably, either party may require that the dispute be referred for resolution to the formal mechanisms specified herein below. These mechanisms may include, but are not restricted to, conciliation mediated by a third party and/or adjudication in an agreed

forum.

8.23.2 The dispute resolution mechanism to be applied shall be as follows:

- In case of Dispute or difference arising between CGTMSE and Successful Bidder relating to any matter arising out of or connected with this RfP and/or the subsequent agreement, such disputes or difference shall be settled in accordance with the Arbitration and Conciliation Act, 1996 by an independent third-party arbitrator mutually appointed by both the parties.
- Arbitration proceedings 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 English;
- The cost and expenses of Arbitration proceedings will be equally shared and paid by both the parties.

8.23.3 The agreement/ contract shall be interpreted in accordance with the laws of the India and the Parties agree to submit to the courts of Mumbai.

8.23.4 No conflict between the BIDDER and CGTMSE shall cause cessation of services. Only by mutual consent the services will be withdrawn.

8.23.5 CGTMSE reserves the exclusive right to make any amendments/ changes to or cancel any of the above actions or any other action related to this RfP.

8.24 Force Majeure

8.24.1 Successful Bidder shall not be liable for forfeiture of its performance security, liquidated damages or termination for default, if and to the extent that it's delay in performance or other failure to perform its obligations under the contract/ order after this RfP is the result of an event of Force Majeure.

8.24.2 If a Force Majeure situation arises, successful bidder shall promptly notify CGTMSE in writing of such conditions and the cause thereof within twenty calendar days. Unless otherwise directed by CGTMSE in writing, successful bidder shall continue to perform its obligations as per the order placed subsequent to this RfP as far as it is reasonably practical, and shall seek all reasonable alternative means for performance not prevented by the Force Majeure event.

8.24.3 In such a case, the time for performance shall be extended by a period(s) not less than the duration of such delay. If the duration of delay continues beyond a period of three months, CGTMSE and the successful bidder shall hold consultations with each other in an endeavour to find a solution to the problem.

8.24.4 In the event of the Force Majeure conditions continuing for a period of more than three

months the parties shall discuss and arrive at a mutually acceptable arrangement.

8.25 Indemnity

8.25.1 The Bidder/ successful bidder shall indemnify the Trust, and shall always keep indemnified and hold the Trust, its employees, personnel, officers, directors, harmless from and against any and all losses, liabilities, claims, actions, costs and expenses (including attorneys' fees) relating to, resulting directly or indirectly from or in any way arising out of any claim, suit or proceeding brought against the Trust as a result of:

- i. Trust's authorized/ bona fide use of the Deliverables and /or the Services provided by Bidder under this RfP document; and/or
- ii. An act or omission of the Bidder, employees, agents, sub-contractors in the performance of the obligations of the Bidder under this RfP document; and/or
- iii. Claims made by employees or subcontractors or subcontractors' employees, who are deployed by the Bidder, against the Trust; and/or
- iv. Breach of any of the term of this RfP document and/or of the agreement to be entered subsequent this RfP or breach of any representation or false representation or inaccurate statement or assurance or covenant or warranty by the successful Bidder under this RfP document and/or of the agreement to be entered subsequent this RfP; and/or
- v. Any or all Deliverables or Services infringing any patent, trademarks, copyrights or such other Intellectual Property Rights; and/o
- vi. Breach of confidentiality obligations of the Bidder contained in this RfP document; and/or
- vii. Negligence, fraudulence activities or gross misconduct attributable to the bidder or its employees or sub-contractors; and/or
- viii. The use of unlicensed and illegal Software and/or allied components by the successful Bidder.
- ix. Infringement of 3rd party intellectual property rights and inappropriate disclosure or data breach.

8.25.2 The Bidder will have to at its own cost and expenses defend or settle any claim against the Trust that the Deliverables and Services delivered or provided under this RfP document infringe a patent, utility model, industrial design, copyright, trade secret, mask work or trade mark in the country where the Deliverables and Services are used, sold or received, provided the Trust:

- i. Notifies the Bidder in writing; and
- ii. Cooperate with the bidder in the defence and settlement of the claims.

8.25.3 The Bidder shall not be liable for defects or non-conformance resulting from:

- i. Software, hardware, interfacing not approved by Bidder; or
- ii. Unauthorized modification of Software or any individual product supplied under this RfP document, or Trust's failure to comply with any mutually agreed environmental specifications.
- iii. Use of a Deliverable in an application or environment for which it was not designed or not contemplated under this Agreement;
- iv. Modification of a deliverable by anyone other than the bidder where the unmodified version of the deliverable would not be infringing.

8.26 NDA(Non-Disclosure Agreement)

8.26.1 The bidder will have to sign NDA for non-disclosure of data provided by CGTMSE for the mentioned services to the bidder, and the output generated from it.

8.27 Public Procurement Policy on Micro and Small Enterprises (MSEs)

8.27.1 CGTMSE is governed by provisions of the Public Procurement Policy for Micro and Small Enterprises (MSEs) as circulated by The Ministry of MSME, Govt.

8.27.2 These provisions shall be applicable to Micro and Small Enterprises (MSEs) registered with District Industries Centers or Khadi and Village Industries Commission or Khadi and Village Industries Board or Coir Board or National Small Industries Corporation or Directorate of Handicrafts and Handloom or any other body specified by Ministry of Micro, Small and Medium Enterprises (MSMEs).

8.27.3 Such MSEs would be entitled for exemption from furnishing tender fee and earnest money deposit (EMD). In case of any issue on the subject matter, the MSE's may approach the tender inviting authority to resolve their grievances.

8.27.4 Agencies/ Bidders desirous of availing exemptions/ preference under above provisions should submit a copy of proof of Registration as MSEs/ and ownership of the same by SC/ST along with the tender/RfP.

9. Bids Submission

9.1 Contents and Format Of Preliminary Eligibility (Envelope A)

The following documents need to be submitted separately in Envelope A:

- 9.1.1 Letter format for Submission of Bids Annexure I, Form 1 Format
- 9.1.2 Eligibility Criteria in Annexure I, Form 2 Format
- 9.1.3 Technical Bid in in Annexure I, Form 3 Format
- 9.1.4 Documents required to demonstrate compliance with all the eligibility criteria, as mentioned above.
- 9.1.5 Power of Attorney of the signatory as per the format provided in Annexure I, Form 4 Format
- 9.1.6 Undertaking as mentioned in Annexures.
- 9.1.7 Undertaking from the bidder/vendor that no inquiries or investigations have been threatened, commenced or pending against us or any other member of the consortium by any statutory or regulatory or investigative agencies or lending institutions. Annexure I, Form 7
- 9.1.8 Non-Disclosure Agreement in Annexure I, Form 9 Format.
- 9.1.9 Acceptance Letter for Offer in Annexure I, Form 10 Format.
- 9.1.10 Bank Mandate Form in Annexure I, Form 11 Format.
- 9.1.11 Bank Guarantee (if any) in Annexure I, Form 12 Format.
- 9.1.12 Earnest Money Deposit prepared as per the requirement stated in the RfP.
- 9.1.13 Tender Cost.
- 9.1.14 Documentary proofs.

The bidder should provide an undertaking on company letterhead, as regards to:

- 9.1.15 The commitment that, the key personnel to be employed for carrying out the task of **Development of Udaan portal** are qualified enough with adequate previous experience and that once they are assigned to the project, they will not be moved out of it, except for reasons beyond the control of the bidder.
- 9.1.16 Any other relevant legal document.

9.2 Contents and Format of Technical Bid (Envelope B)

- 9.2.1 Submission of Technical Bid as per format in Annexure I Form 3.

9.3 Contents and Format of Commercial Bid (Envelope C)

- 9.3.1 Submission of Technical Bid Letter as per format in Annexure I Form 4.

9.4 Bids Submission

- 9.4.1 The bidder should put all the three, Envelopes A, B & C in a master envelope labelled **“Development of Udaan Portal”**
- 9.4.2 The Trust reserves the Right to accept any bid, and to annul the bid process and reject all bids at any time prior to award of contract without thereby incurring any liability to the affected bidder or bidders or any obligation to inform the affected bidder or bidders of the grounds for CGTMSE’s action. Any decision in these regards by CGTMSE shall be final, conclusive and binding on the bidder.

9.5 Language of Bid

- 9.5.1 The bid prepared by bidders, as well as all correspondence and documents relating to the bid exchanged between the bidders and the Trust shall be in Hindi or English only. In case the bid is in Hindi, the bidder shall provide the certified copy of bid duly translated in English, at their own expense. In case of any discrepancies between Hindi and English version, the English version will prevail.

9.6 Bid Currencies

- 9.6.1 Prices should be quoted in Indian Rupee (‘INR’/‘₹’)

9.7 Format and Signing of Bid

- 9.7.1 Authentication of Bid: The original copies of the bid should be typewritten and should be signed by a person or persons duly authorized to bind the bidder to the Contract. The letter of authorization should be supported by a written power-of-attorney (Refer to Annexure I, Form 2) accompanying the bid. The person or persons signing the bid should initial all pages of the bid along with seal stamp, except for the un-amended printed literature.
- 9.7.2 Validation of Interlineations in Bid: Any interlineations, erasures or overwriting shall be valid only if the person or persons signing the bid has / have authenticated the same

with signature.

9.8 Sealing and Marking of Bids

- 9.8.1 Enclosing of Bid: The original copy of Document proofs for Preliminary eligibility should be placed in a single separate sealed envelope clearly marked **"Development of Udaan portal – Documents as proof of Preliminary eligibility" (Envelope A)**.
- 9.8.2 The original copy of Technical Bid should be placed in a single separate sealed envelope clearly marked **"Development of Udaan portal - Technical Bid" (Envelope B)**.
- 9.8.3 The Commercial Bid should be placed in a single separate sealed envelope clearly marking **"Development of Udaan portal - Commercial Bid (Prices only) - Do not open with Technical Bid (Envelope C)"**.
- 9.8.4 All the three envelopes carrying Document proofs for Preliminary eligibility (Envelope A) Technical bid (Envelope B) and Commercial bid (Envelope C) should then be put in a single outer cover duly sealed.
- 9.8.5 The cover should read **"Development of Udaan portal"** and a statement **"Do not open before (Last date of submission and time)"**.
- 9.8.6 The bid envelope should also indicate the name and address of the bidder to enable the bid to be returned unopened in case it is declared "late". No indications pertaining to price or financial or commercial terms should be made on the envelopes. If any price indications are made, then the bids may be rejected.
- 9.8.7 Mailing Address for Bids: Bids should be addressed to the The Deputy General Manager, and delivered at the following address:
- Credit Guarantee Fund Trust for Micro and Small Enterprises (CGTMSE),
6th Floor, MSME Development Centre,
G- Block, Bandra-Kurla Complex,
Bandra (East),
Mumbai - 400 051
- 9.8.8 Responsibility of CGTMSE: If the outer envelope is not sealed and marked as required, CGTMSE will assume no responsibility whatsoever for the bid's misplacement or premature opening.

9.9 Deadline for Submission of Bids

- 9.9.1 Last date for Submission: The bids (Document proofs for Preliminary eligibility, Technical and Financial) must be received by CGTMSE in Hard copy, at the address specified, not later than (Last date of submission and time). In the event of the specified date for the submission of bids being declared a holiday for CGTMSE, the bids will be received up to the appointed time on the next working day.
- 9.9.2 Extension of Last Date for Submission: CGTMSE may, at its own discretion, extend the period for submission of bids by amending the bid documents/RfP, in which case

all rights and obligations of CGTMSE and bidders shall stand extended. However, no request for extension of time from the bidders shall be binding upon CGTMSE.

9.10 Late RfP Policy

- 9.10.1 Any bid received by CGTMSE after the deadline for submission of bids prescribed by CGTMSE, will be summarily rejected and returned unopened to the bidder **within 02 weeks from the bid submission date**. CGTMSE shall not be responsible for any postal delay or non-receipt / non-delivery of the documents. No further correspondence on this subject will be entertained.

9.11 Period of Validity of Bids

- 9.11.1 Validity Period: Bids shall remain valid for 120 days after the date of bid opening prescribed by CGTMSE. CGTMSE holds the rights to reject a bid valid for a period shorter than 120 days as non-responsive, without any correspondence.
- 9.11.2 Extension of Period of Validity: In exceptional circumstances, CGTMSE may solicit the Bidder's consent to an extension of the validity period. The request and the response thereto shall be made in writing. Extension of validity period by the Bidder should be unconditional and irrevocable. The Earnest Money Deposit provided shall also be suitably extended. A Bidder may refuse the request without forfeiting the Earnest Money Deposit. A Bidder granting the request will not be permitted to modify its bid.

9.12 Modification and Withdrawal of Bids

- 9.12.1 Written Notice: The bidder may modify or withdraw its bid after the bid's submission, provided that CGTMSE receives written notice addressed to the addressed mentioned for submission of Bids.
- 9.12.2 Signing and Marking of Notice: The bidder's modification or withdrawal notice shall be prepared, sealed, marked and dispatched. A duly signed withdrawal notice may also be sent by fax or post to reach the designated office before the expiration of deadline for submission of bids.
- 9.12.3 Last Date for Notice: No bid may be modified subsequent to the deadline for submission of bids. No bid may be withdrawn in the interval between the deadline for submission of bids and the expiration of period of bid validity specified by the bidder on the bid form. Withdrawal of a bid during this interval may result in the bidder's forfeiture of its Earnest Money Deposit.
- 9.12.4 Trust has the right to reject any or all tenders received without assigning any reason whatsoever. Trust shall not be responsible for non-receipt / non-delivery of the bid documents due to any reason whatsoever.

9.13 Opening of Bids by the Trust

- 9.13.1 On the scheduled date and time, bids will be opened by the Trust's Committee in the

presence of bidder representatives. It would be the responsibility of the bidder's representatives to be present at the date, time and at the place specified in the tender document. The bidders' representatives who are present shall sign in a register/ sheet evidencing their attendance.

9.13.2 The Bidder name and presence or absence of requisite tender cost, EMD and such other details as the Trust, at its discretion may consider appropriate will be announced at the time of Pre-qualification/ Eligibility & technical bid opening. No bid shall be declared as rejected at the time of bid opening, except for late received bids.

9.13.3 Bids that are not opened at the time of Bid opening shall not be considered for further evaluation, irrespective of the circumstances. Withdrawn bids will be returned unopened to the Bidders.

9.13.4 In the event of the specified date for the opening of bids, being declared a holiday for the Trust, the bids will be opened at the same time on next working day.

9.14 Non Conformity to RfP Requirements

The bid should be submitted in the form of printed document. The bids submitted by telex, fax or email bids shall not be entertained.

Any condition put forth by the bidders not conforming to the RfP requirements would not be entertained at all and such bid shall be rejected.

10. Award of Contract

10.1 CGTMSE's Right to Accept any Bid and to Reject any or all Bids

CGTMSE shall however not bind itself to accept the best bid or any bid and reserves the right to accept any bid, wholly or in part. CGTMSE reserves the right to annul the bidding process and reject all bids at any time before the award of Contract at its sole discretion, without thereby incurring any liability to the affected bidder or bidders.

10.2 Notification of Acceptance of Bid

Notification to Bidder

Before the expiry of the period of validity of the proposal, the Trust shall notify the successful bidder in writing by registered letter or by fax or by hand-delivery or by e-mail, that its bid has been accepted. The bidder shall acknowledge in writing receipt of the notification of acceptance and should convey his absolute, unconditional and unqualified acceptance and thereafter enter into agreement / contract within 30 days from the date of acceptance.

Signing of Contract

The notification of the acceptance shall be followed by signing of the Contract. However, the Trust may negotiate certain terms & conditions with successful bidder and obtain necessary approvals from higher authorities, before signing of the Contract. The Bidder should sign the Contract Form (Annexure I, Form 6), the signing of which will amount to awarding of the contract, and the Bidder will initiate the execution of the work as specified in the Contract.

The signing of contract shall be completed within 30 days of receipt of notification of the acceptance of bid.

10.3 Discharge of Earnest Money Deposit (EMD)

Upon the successful Bidder signing the Contract/Agreement, the Trust shall promptly request the Bidder to provide performance guarantee. Earnest Money Deposit/ EMD of successful Bidder shall be discharged on the Successful Bidder signing the Contract/Agreement. The Earnest Money Deposit/EMD of unsuccessful bidders shall be discharged / returned as early as possible, but not later than 120 days after expiration of the period of bid validity prescribed by CGTMSE.

10.4 Expenses for the Contract

The incidental expenses for execution of Agreement / Contract shall be borne by the successful Bidder.

10.5 Failure to Abide by the Agreement / Contract

The conditions stipulated in the Agreement/Contract shall be strictly adhered to and any breach / violation thereof will entail termination of the Contract without prejudice to the other rights of the Trust including recovery of penalties as specified in this RfP or Agreement / Contract.

10.6 Annulment of Award

Failure of the successful Bidder to comply with the requirement shall constitute sufficient ground for the annulment of the award and forfeiture of the EMD, in which event the Trust may at its sole discretion, make the award to the next best evaluated bidder or call for new bids.

11. Annexure I – Forms

11.1 Form 1: Letter format for Submission of Bids

The Deputy General Manager

CGTMSE,
6th Floor, MSME Development Centre,
G- Block, Bandra-Kurla Complex,
Bandra (East),
Mumbai - 400 051

Dear Sir,

Subject: Development of Udaan portal

We, the undersigned bidders, having read and examined the aforesaid RfP document in detail, do hereby propose to extend the services as specified in the above mentioned Tender document and submit the following as per requirement:

1. **Bid Price and EMD / BG <out of a, b & c below, pl. remove which is not applicable>:**
 - a. Not submitted as we are a registered MSE and exempted as per the provisions under para 8.27 of the RfP.
 - b. Bid Price: We have enclosed a Demand Draft/ Banker's Cheque of the sum of **₹2,000/- (₹Two Thousand only)** towards non-refundable bid price.
 - c. Earnest Money Deposit (EMD): We have enclosed a Demand Draft / Banker's Cheque/ Bank Guarantee (BG) of the sum of **₹1,50,000/- (Rupees One Lakh Fifty Thousand only)** towards EMD. We understand that the EMD is liable to be forfeited in accordance with the provisions mentioned in the RfP.
2. Minimum Eligibility bid and Commercial bid inside separate envelopes, in prescribed formats.
3. Details of presentation and site visit/ customer feedback are given below:

Event	Date & Time	Address & Contact Details	Remarks / Comments
Presentation			
Site Visit		<i><please give the details of the customer referred></i>	

Having examined the bidding documents and Annexures thereto and addenda numbers ----- thereto, we, the undersigned, in conformity with the RfP Document, offer to provide the Services and Solutions as defined and described in the RfP Document, on the terms and conditions mentioned in the bidding document and for the sum / price indicated as per Commercial bid.

We agree to the following:

- We undertake if our bid is accepted, we shall deliver the requirement as per the schedule: starting from the date of receipt of notification of award from The Trust.

- We agree to abide by the Bid and the rates quoted therein for the orders awarded by the Trust up to the period prescribed in the Bid, which shall remain binding upon us.
- We accept that The Trust has also right to re-issue the bid, to which we do not have right to object. The decision of The Trust in this regard shall be final and binding upon us.
- We agree and undertake to abide by the RfP and contract terms and conditions, provisions, stipulations and covenants including the price quoted therein for the period of 180 days from the date of bid opening and it shall remain binding upon us and may be accepted at any time before the expiration of that period.
- We understand that you are not bound to give any reason for rejection of any bid and that you will not defray any expenses incurred by us in bidding.
- We enclose a Demand Draft bearing No..... dated/...../2018 drawn by Trust,..... branch, in favour of Trust Ltd. payable at Mumbai for a sum of Rs.....(Rupees..... only) towards Earnest Money Deposit (EMD)
- The entire set of RfP documents are enclosed hereto and form the part of this Bid.
- We understand that the EMD, in case of successful bidder, will be discharged / returned upon the Bidder signing the Contract/Agreement. In case of unsuccessful Bidder the EMD will be returned after the Bid validity period but not later than 120 days after expiry of the period of bid validity as stipulated by The Trust. We are aware that EMD shall not carry any interest.

Dated this _____ day of _____ 2018

Signature

(Company Seal)

In the capacity of

Duly authorized to sign bids for and on behalf of:

11.2 Form 2: Eligibility Criteria

Brief about the eligibility criteria is being mentioned herein.

S#	Eligibility Criteria	Supporting Documents Required
1	The Bidder should either be a partnership firm, LLPs or a limited Company under Indian Laws, Government Organization / PSU/ PSE or autonomous Institution approved by GOI / RBI. It should not be an Individual / Proprietary Firm / HUF etc	Copy of Certificate of Incorporation / Partnership Deed Proof of office address at Mumbai to be furnished
2	The bidder should have been in existence for at least three years as on 31 October 2018 (in case of mergers/acquisitions/restructuring or name change, the date of establishment of earlier/original partnership firm/limited company can be taken into considerations).	Certification of Incorporation / Certificate of commencement of business
3	The Bidder should have a minimum turnover of at least INR 5 crores or equivalent per annum in at least 2 years out of last 3 financial years as on the date of submission of Bid.	
4	The bidder should have been profitable (on cash profit basis) in the last two out of three financial years (FY2016-18)	Copy of latest audited financial statements of the bidder/ (Group companies, subsidiaries, parent company, associate companies' financials cannot be considered for evaluation). Auditors certificate for provisional numbers
5	The bidder should have a positive net worth during the last financial year	Audited financials of the relevant year.
6	The bidder should not have been blacklisted at the time of submission by the Central/any of the State Governments/statutory body/regulatory body/Indian Trusts Association in India and globally.	Self-Declaration
7	The bidder should have implemented at least 1 assignment undertaken in the area of automated credit underwriting/lending marketplace development in Indian market.	Copies of the mandate letter / PO / agreement / successful / satisfactory completion certificate from the appointee company needs to be furnished along with the response.

11.3 Form 3: Technical Bid

S#	Criterion	Break Up	Max Score
1	Experience around understanding of credit marketplace design and operationalization in Indian market		
1.1	Number of operational marketplace developed to facilitate loan approvals in automated/semi-automated manner (for each project : 10 marks; with capping at 30 marks) <i>Note: Only completed projects will be considered for evaluation.</i>		30
1.2	Full-time professional staff engaged exclusively in development/ project management/ system administration services (Number of staff) in India as on date of issue of RFP >=150 employees: 20 marks >=100 to <150 : 15 marks >=50 to <100: 10 marks >=25 to <50: 5 marks <25: 0 marks		20
2	Approach document presented by the bidder highlighting the understanding of the problem statement, proposed solution, methodology and implementation plan		
2.1	Understanding of the current assignment	3	20
2.2	Approach and Methodology		
	Project organization, Project plan, Methodology, Processes defined for management of the project	5	
	Risk Identification & Mitigation	2	
2.3	demonstration of solution at site	5	
2.4	Presentation: Bidder's clarity on the project scope and execution. Bidders will be allotted time slot of 1:30 hour for presentation based on ascending alphabetical order of their names. Date and time will be advised during technical evaluation.	5	
Total			70

The minimum technical score required for the bidder to be shortlisted at this technical evaluation stage is 70 % of 70 (49). However, in case there are less than 3 Bidders who score 49 or above, CGTMSE may, at its discretion, will shortlist the top 3 scoring bidders.

Dated this _____ day of _____ 2018

Signature

(Company Seal)

In the capacity of

Duly authorized to sign bids for and on behalf of:

Please note :

1. Bidder's response should be complete. Yes/ No answer is not acceptable.
 2. Documentary proof, sealed and signed by authorized signatory, must be submitted
 3. Details of clients and relevant contact details are mandatory. Bidders may take necessary approval of the clients in advance before submission of related information. The Trust will not make any separate request for submission of such information.
 4. The Trust will contact the referred customers for verifications of facts, the bidder to ensure that the customer is intimated. Further in case the Trust feels to visit the site, the bidder to take necessary approvals for the same. The Trust will not make any separate request to the bidders customers.
 5. For off-shore/ projects undertaken out of India, bidder should be in a position to arrange for a conference call, if so desired by CGTMSE, with the customer.
 6. Proposal of the bidders are liable to be rejected in case
-

11.4 Form 4: Commercial Bid

Please submit the commercial bid in the following format.

Item	Year 1			Year 2			Year 3			Year 4			Year 5			Grand Total
	Price	Tax	Total	Price	Tax	Total	Price	Tax	Total	Price	Tax	Total	Price	Tax	Total	
Solution Cost																
Infrastructure and Management Cost																
Annual Maintenance of the Solution																
Total																

Place:

Date:

Signature of Authorised Official with Seal

The Commercial bid should state the following explicitly:

- Total Cost and applicable Taxes.
- The total cost of the products and services quoted above, are accounted for and are valid for the entire Contract period after successful acceptance by the Trust.
- The total tax applicable based on rates effective at the time of the Bid response.
- The total GST and other duties on the software products/any other proposed component of the bid, based on rates effective at the time of the Bid response
- The bid includes all costs on account of travel expenses including boarding, lodging etc. for the purpose of the implementation and three months warranty.
- The bid is all inclusive of all expenses.

11.5 Form 5: Format of Power-of-Attorney for Signing of Bid

(To be executed on a non judicial stamp paper of requisite value)

POWER OF ATTORNEY

BY THIS POWER OF ATTORNEY executed at _____ on _____, 2017, We, _____, a Company incorporated under the Companies Act, 1956, having its Registered Office at _____ (hereinafter referred to as "the Company") doth hereby nominate, constitute and appoint <Name>, <Employee no.>, <Designation> of the Company, as its duly constituted Attorney, in the name and on behalf of the Company to do and execute any or all of the following acts, deeds, matters and things, namely :-

Execute and submit on behalf of the Company a Proposal and other papers / documents with 'Credit Guarantee Fund Trust for Micro and Small Enterprises (CGTMSE)' relating to **RfP No. 438/CGTMSE/2018-19 Dated November 20, 2018 for 'Development of Udaan portal'** for CGTMSE and to attend meetings and hold discussions on behalf of the Company with CGTMSE in this regard.

THE COMPANY DOTH hereby agree to ratify and confirm all whatsoever the attorney shall lawfully do or cause to be done under or by virtue of these presents including anything done after revocation hereof but prior to actual or express notice thereof being received by the person or persons for the time being dealing with the attorney hereunder.

IN WITNESS WHEREOF, _____ has caused these presents to be executed by _____ on the day, month and year mentioned hereinabove.

For and on behalf of the Board of Directors of _____

Dated this _____ day of _____ 2018

WITNESS:

Signature Of _____

Attested

Note:

The mode of execution of the Power of Attorney should be in accordance with the procedure, if any, laid down by the applicable law and the charter documents of the executants and when it is so required the same should be under common seal affixed in accordance with the required procedure.

In case the Application is signed by an authorized Director of the Applicant, a certified copy of the appropriate resolution / document conveying such authority may be enclosed in lieu of the Power of Attorney.

Wherever required, the bidder should submit for verification the extract of the charter documents and documents such as a resolution/power of attorney in favour of the Person executing this Power of Attorney for the delegation of power hereunder on behalf of the Bidder.

11.6 Form 6 : Letter of Conformity

(To be submitted on Bidder's Company Letter Head)

To:

The Deputy General Manager
CGTMSE,
6th Floor, MSME Development Centre,
G- Block, Bandra-Kurla Complex,
Bandra (East),
Mumbai - 400 051

Dear Sir,

Development of Udaan portal

We, the undersigned bidders, having read and examined the aforesaid RfP document, issued by CGTMSE and hereinafter referred a 'Trust' do hereby covenant, warrant and confirm as follows:

We hereby agree to comply with all the terms and conditions / stipulations as contained in the RFP and the related addendums and other documents including the changes made to the original tender documents issued by the Trust, provided however that only the list of deviations furnished by us in Annexure-V of the main RfP document and which are expressly clarified and agreed by the Trust and communicated to us in writing, shall form a valid and binding part of the aforesaid RFP document. The Trust is not bound by any other extraneous matters or deviations, even if mentioned by us elsewhere either in our proposal or any subsequent deviations sought by us, whether orally or in writing, and the Trust's decision not to accept any such extraneous conditions and deviations will be final and binding on us and persons claiming through us.

We also hereby confirm that our prices as specified in our Commercial Bid are as per the Payment terms specified in the Tender document.

Thanking you,

Yours sincerely,

Dated this _____ day of _____ 2018

Signature

(Company Seal)

In the capacity of

Duly authorized to sign bids for and on behalf of:

11.7 Form 7: Letter of Competence

(To be executed on a non judicial stamp paper of requisite value)

This is to certify that we *[Insert name of Bidder]*, address are fully competent to undertake and successfully deliver the services as per scope mentioned in the above RfP. This bid is being submitted after fully understanding the objectives of the project and requirements of providing the services as mentioned in the captioned RfP.

We certify that the quality and number of resources to be deployed by us will be adequate to deliver the services professionally and competently within the prescribed time frame and Service Level Agreements (SLAs).

We also certify that all the information given by us in response to this RfP is true and correct.

Thanking you,

Yours sincerely,

Dated this _____ day of _____ 2018

Signature

(Company Seal)

In the capacity of

Duly authorized to sign bids for and on behalf of:

11.8 Form 8: Deed of Indemnity Format

We, (name of the company and address of the registered office), do hereby execute this Deed of Indemnity on _____ (date) in favor of CGTMSE. We hereby undertake to indemnify, protect and save the Trust and will hold the Trust harmless from and against all claims, losses, costs, damages, expenses, action suits and other proceedings, (including reasonable attorney fees), relating to or resulting, directly or indirectly from

1. an act of omission or commission of ourselves or any of our employees in the performance of the services provided in terms of this RfP;
2. breach of any of the terms of this RfP or breach of any warranty or terms of maintenance services or
3. any false statement or false representation or inaccurate statement or false assurance or covenant made by us;
4. bonafide use of the deliverables and / or services provided by us;
5. infringement of any patent, trademarks, copyrights etc. or such other statutory infringements in respect of all components provided to fulfill the scope of this project;
6. claims made by the employees, who are deployed by us, under the contract to be executed in terms of this RfP;
7. breach of confidentiality obligations either by us or by our employees;
8. negligence or gross misconduct solely attributable to us or to any of our employees appointed by us for the purpose of any or all of the obligations under the agreement to be executed in terms of this RfP.

We further undertake to indemnify the Trust against any loss or damage arising out of loss of data, claims of infringement of third-party copyright, patents, or other intellectual property, and malfunctioning of the equipment or software or deliverables at all points of time, provided however, (i) the Trust notifies us of such loss or damage in writing (ii) we should be allowed to defend such claims or cases and all related settlement negotiations.

We further undertake responsibility for any loss of data, loss of life, etc, due to acts of our representatives, and not just arising out of gross negligence or misconduct, etc, as such liabilities pose significant risk. We furthermore undertake to indemnify the Trust (including its employees, directors or representatives) from and against claims, losses, and liabilities arising from:

1. Non-compliance of the Bidder with Laws / Governmental Requirements.
2. Intellectual Property infringement.
3. Negligence and misconduct of the Bidder and its employees.
4. Breach of any terms of Agreement, Representation or Warranty.
5. Act of omission or commission in performance of service.

6. Loss of data.

Indemnity would be limited to court awarded damages and shall include indirect, consequential and incidental damages. Further, indemnity would cover damages, loss or liabilities, compensation suffered by the Trust arising out of claims made by its customers and/or regulatory authorities.

We further undertake to indemnify, protect and save the Trust against all claims, losses, costs, damages, expenses, action, suits and other proceedings, resulting from infringement of any patent, trademarks, copyrights etc or such other statutory infringements under any laws including the Copyright Act, 1957 or Information Technology Act 2000 in respect of the software and other systems supplied by us to the Trust from whatsoever source, provided the Trust notifies us in writing. However, (i) we shall be provided sole control of the defense and all related settlement negotiations (ii) the Trust provides us with the assistance, information and authority reasonably necessary to perform the above and (iii) the Trust does not make any statements or comments or representations about the claim without our prior written consent, except where the Trust is required by any authority / regulator to make a comment / statement / representation.

Dated this _____ day of _____ 2018

Signature

(Company Seal)

In the capacity of

Duly authorized to sign bids for and on behalf of:

11.9 Form 9: Non-Disclosure Agreement Format

(Sample Format – To be executed on a non-judicial stamp paper of requisite value)

WHEREAS, We, _____, having Registered Office at _____, hereinafter referred to as the COMPANY, are agreeable to execute “**Development of Udaan portal**” as per scope defined in the **RfP No. 438/CGTMSE/2018-19 Dated November 20, 2018 for ‘Development of Udaan portal’** for Credit Guarantee Fund Trust for Micro and Small Enterprises (CGTMSE), having its office at 6th Floor, MSME Development Centre, G- Block, Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051 (hereinafter referred to as the TRUST) and;

WHEREAS, the COMPANY understands that the information regarding the Trust’s infrastructure shared by the TRUST in their Request for Proposal is confidential and/or proprietary to the TRUST, and;

WHEREAS, the COMPANY understands that in the course of submission of the offer for the said RfP and/or in the aftermath thereof, it may be necessary that the COMPANY may perform certain jobs/duties on the Trust’s properties and/or have access to certain plans, documents, approvals, data or information of the TRUST;

NOW THEREFORE, in consideration of the foregoing, the COMPANY agrees to all of the following conditions, in order to induce the TRUST to grant the COMPANY specific access to the TRUST’s property/information, etc.;

The COMPANY will not publish or disclose to others, nor, use in any services that the COMPANY performs for others, any confidential or proprietary information belonging to the TRUST, unless the COMPANY has first obtained the TRUST’s written authorisation to do so;

The COMPANY agrees that information and other data shared by the TRUST or, prepared or produced by the COMPANY for the purpose of submitting the offer to the TRUST in response to the said RfP, will not be disclosed to during or subsequent to submission of the offer to the TRUST, to anyone outside the TRUST;

The COMPANY shall not, without the TRUST’s written consent, disclose the contents of this Request for Proposal (Bid) or any provision thereof, or any specification, plan, pattern, sample or information (to be) furnished by or on behalf of the TRUST in connection therewith, to any person(s) other than those employed/engaged by the COMPANY for the purpose of submitting the offer to the TRUST and/or for the performance of the Contract in the aftermath. Disclosure to any employed/ engaged person(s) shall be made in confidence and shall extend only so far as necessary for the purposes of such performance.

Yours sincerely,

Dated this _____ day of _____ 2018

Signature

(Company Seal)

In the capacity of

Duly authorized to sign bids for and on behalf of:

11.10 Form 10: Format for Acceptance Letter for Offer of the Trust

To

The Deputy General Manager

Credit Guarantee Fund Trust for Micro and Small Enterprises (CGTMSE),
6th Floor, MSME Development Centre,
G- Block, Bandra-Kurla Complex,
Bandra (East),
Mumbai - 400 051

Dear Sir

Re: Development of Udaan portal

We hereby acknowledge with thanks the offer of the Trust to us for “Development of Udaan portal ” for its internal use.

We hereby agree that

1. We shall carry out the tasks required for “Development of Udaan portal” as generally defined and described in the RfP Document, on the terms and conditions mentioned in the RfP Document.
2. We shall abide by the terms & conditions as set out in the RfP document.
3. We shall execute the following documents as required:
 - a. Deed of Indemnity
 - b. Contract setting forth the terms of the offer and acceptance
 - c. Non-disclosure agreement
 - d. Any other undertaking or documents, as may be required by RfP document

Dated this _____ day of _____ 2018

Signature

(Company Seal)

In the capacity of

Duly authorized to sign bids for and on behalf of:

11.11 Form 11: Bank Mandate Form

(To be submitted in Duplicate)

(Please fill in the information in CAPITAL LETTERS. Please TICK wherever it is applicable)

1. Name of Borrower / vendor / supplier: _____
Vendor Udyog Aadhar (if available) _____

2. Address of the Borrower / vendor / supplier: _____

City _____ Pin Code _____

E-mail id: _____

Phone No. with STD code: _____

Mobile No.: _____

Permanent Account Number _____

MSME Registration / CA Certificate _____ (if applicable)

3. Particulars of Bank account:

Beneficiary Name			
Bank Name		Branch Name	
Branch Place		Branch City	
PIN Code		Branch Code	
MICR No.			
Account type	Saving	Current	Cash Credit
Account No.	(as appearing in the Cheque book)		
(Code number appearing on the MICR¹ cheque supplied by the Bank. Please attach a cancelled cheque of your bank for ensuring accuracy of the bank name, branch name & code and Account Number)			
IFSC CODE ²	For RTGS transfer	For NEFT transfer	
GSTIN Number			

4. Date from which the mandate should be effective :

I hereby declare that the particulars given above are correct and complete. If any transaction is delayed or not effected for reasons of incomplete or incorrect information, I shall not hold SIDBI / IDBI Bank responsible. I also undertake to advise any change in the particulars of my account to facilitate updation of records for purpose of credit of amount through **RBI RTGS/NEFT**.

Place : _____

Date : _____

Signature of the party / Authorized Signatory

.....

Certified that particulars furnished above are correct as per our records.

Bank's stamp :

Date :

(Signature of the Authorized Official from the Banks)

N.B.: RTGS/NEFT charges if any, is to be borne by the party

^{1, 2}: Note on IFSC / MICR

Indian Financial System Code (IFSC) is an alpha numeric code designed to uniquely identify the bank-branches in India. This is 11 digit code with first 4 characters representing the bank's code, the next character reserved as control character (presently 0 appears in the fifth position) and remaining 6 characters to identify the branch. The MICR code, (Magnetic Ink Character Recognition) that appears on cheques, has 9 digits to identify the bank-branch. RBI had since advised all the banks to print IFSC on cheque leaves issued to their customers. A customer may also contact his bank-branch and get the IFS Code of that branch.

11.12 Form 12: Performance Bank Guarantee

(To be executed on a non judicial stamp paper of requisite value)

(This is a sample format and final contents are subject to Verification before execution of the document)

BANK GUARANTEE

Credit Guarantee Fund Trust for Micro and Small Enterprises (CGTMSE),
6th Floor, MSME Development Centre,
G- Block, Bandra-Kurla Complex,
Bandra (East),
Mumbai - 400 051

KNOW ALL MEN BY THESE PRESENTS that in consideration of the Credit Guarantee Fund Trust for Micro and Small Enterprises (CGTMSE), a Trust setup by Govt. of India and Small Industries Development Bank of India, and having its Office at 1002-1003, 6th Floor, MSME Development Centre, G- Block, Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051 (hereinafter called the CGTMSE) having agreed to award a contract to M/s. **<Vendor Name>** having its office at **<Vendor's Office Address>**, (hereinafter called "the Service Provider") for **"Development of Udaan portal"** on the terms and conditions contained in the Purchase order No..... dated _____ placed with the Service Provider and CGTMSE (hereinafter called "the said Order") which terms, inter alia, stipulates for submission of Bank Guarantee for 10% of the contract value i.e. ₹. _____ (Rupees _____ only), for the due fulfillment by the Service Provider of the terms and conditions of the said Order.

At the request of the Service Provider, (Bank name & address) _____, having its principal/ registered office at _____ and, for the purposes of this Guarantee, acting through its branch namely (Bank name & address) _____ (herein after referred to as (Bank name) _____ which term shall mean and include, unless to repugnant to the context or meaning thereof, its successors and permitted assigns), hereby issue our guarantee No _____ in favour of **Credit Guarantee Fund Trust for Micro and Small Enterprises (CGTMSE)**

1. We, do hereby unconditionally and irrevocably undertake to pay to CGTMSE, without any demur or protest, merely on receipt of a written demand in original before the close of Bank's business hours on or before _____, at our counters at (Bank address) _____ from CGTMSE an amount not exceeding _____ by reason of any breach by the Service Provider of the terms and conditions contained in the said Agreement, the opinion of the CGTMSE regarding breach shall be final, conclusive and binding.
2. We do hereby guarantee and undertake to pay forthwith on written demand to CGTMSE such sum not exceeding the said sum of ₹. _____ (Rupees _____ only) as may be specified in such written demand, in the event of the Service Provider failing or neglecting to perform the said Order for **"Development of Udaan portal"** to CGTMSE in the manner and in accordance with the design specification, terms and conditions, contained or referred to in the said Order during its tenure. agreement or by any such matter or thing whatsoever which under the law relating to sureties would, but for this provisions, have an effect of so relieving us. However, nothing contained hereinbefore shall increase our liability under the guarantee above _____ or extend beyond _____.

3. We further agree that the guarantee herein contained shall remain in full force and effect till all obligations of Service Provider under or by virtue of the said Order have been fully and properly carried out or till validity date of this guarantee i.e. _____, whichever is earlier.
4. We undertake to pay to CGTMSE all the money as per this Guarantee, notwithstanding any dispute or disputes raised by the Service Provider in any suit or proceeding pending before any court, tribunal or authority relating thereto or otherwise and our liability under these being absolute and unequivocal.
5. We further agree with you that CGTMSE shall have the fullest liberty without our consent and without affecting in any manner our obligation hereunder (i) to vary any of the terms and conditions of the said Order (ii) to extend time for performance by the said Service Provider from time to time or postpone for any time (iii) to exercise or forbear to exercise any of the powers exercisable by CGTMSE against said Service Provider and to forbear or enforce any of the terms and conditions relating to the said agreement and we shall not be relieved from our liability by reasons of any such variations or modifications or extension being granted to the said Service Provider for any forbearance act or omission on the part of CGTMSE or any indulgence by the CGTMSE to the said agreement or by any such matter or thing whatsoever which under the law relating to sureties would, but for this provisions, have an effect of so relieving us. However, nothing contained hereinbefore shall increase our liability under the guarantee above _____ or extend beyond _____.
6. The liability under this guarantee is restricted to ₹. _____ (Rupees _____ only) and will expire on (date) _____ and unless a claim in writing is presented to us at counters at (Bank & address) _____ on or before (date) _____ all your rights will be forfeited and we shall be relieved of and discharged from all our liabilities hereunder.
7. The Guarantee herein contained shall not be determined or affected by Liquidation or winding up or insolvency or closure of the Service Provider or any change in the constitution of the Service Provider or of the Bank.
8. The executants has the power to issue this guarantee and executants on behalf of the Trust and hold full and valid Power of Attorney granted in their favour by the Trust authorizing them to execute this guarantee.
9. Notwithstanding anything contained hereinabove, our liability under this guarantee is restricted to ₹ _____ (Rupees _____).
10. 10. This guarantee shall remain in force until (date) _____. Our liability hereunder is conditional upon your lodging a demand or claim with us and unless a demand or claim is lodged with us on or before (date) _____, your rights under the guarantee shall be forfeited and we shall not be liable there under. This guarantee shall be governed by and construed in accordance with the laws of India. The Guarantee will be returned to the Bank when the purpose of the guarantee has been fulfilled or at its expiry, whichever is earlier.
11. We, (Bank name, place) _____ lastly undertake not to revoke this guarantee during its currency except with the previous consent of CGTMSE in writing.
12. Notwithstanding anything to the contrary contained herein, the liability of (Bank name & place) under this guarantee is restricted to a maximum total amount of ₹ _____ (Rupees _____).
13. Our liability pursuant to this guarantee is conditional upon the receipt of a valid and duly executed written claim, in original, by (Bank name & address) _____, delivered by hand,

courier or registered post, prior to close of Banking hours on (date) _____, failing which all rights under this guarantee shall be forfeited and (Bank name & place) _____ shall be absolutely and unequivocally discharged of all of its obligations hereunder. This Guarantee shall be governed by and construed in accordance with the laws of India and competent courts in the city of (place _____) shall have exclusive jurisdiction.

14. Kindly return the original of this guarantee to (Bank name & address) _____ upon the earlier of (a) its discharge by payment of claims aggregating to ₹ _____ (Rupees _____) (b) fulfillment of the purpose for which this guarantee was issued; or (c) _____ (date)”

15. All claims under this guarantee will be made payable at (Bank name & address) _____ by way of DD payable at Mumbai

In witness whereof we have set and subscribed our hand and seal this
..... day of, 2017. GNED, SEALED AND DELIVERED.

BY

AT

IN THE PRESENCE OF WITNESS : 1) Name.....

Signature.....

Designation.....

2) Name.....

Signature.....

Designation.....