

Sr. No	Page No./ Section No.	Clause No.	Reference/ Subject	Clarification Sought	Bank's reponse
1	68/1. Broad Scope of Work	Online Mode	Integration with various bank Channels as mentioned	Does bank have integration layer/middleware for online and offline integration of all the listed channels ?	Connect 24 module within Finacle is acting as the interface between Finacle and external delivery channels, ensuring a unified view across all channels and 24/7 availability.
2	80/1.1. Projected Volume of Transactions	Expected Response Time	Effective TPS is required as 1000, while Year 5 average of 2284.88 lacs give average TPS not exceeding 8, that is 125 times less. Max TPS is usually not 125 times more than average one.	Request Bank to please clarify	Corrigendum has been issued on the Bank's website. Server-side response time: < 100 ms Effective TPS: 50
3	53 / Annexure 02 Eligibility Criteria, point 1	A, General	Bidder should be Government Organization / PSU / PSE / partnership firm under Partnership Act / LLP /private or public limited company in India at least for last 3 years as on date of bid	Can we please request the Bank to permit MNC Bidders headquartered outside India to participate	The clause will remain as per RFP document.

4	55 / Annexure 02, Eligibility Criteria	D, Experience and Support Infrastructure, point 1	Bidder/OSD should have implemented FRMS/transaction monitoring in at least two Banks / Financial Institutions in India having customer base of 10 Lacs or above and should have experience of integration in their solution with following channel : Core Banking, Mobile Banking, Internet Banking, UPI.	Can we please request for Global experience of similar nature to be considered and not only India specific experience. This would permit competent MNC Bidders to participate to provide new age technology Platforms to the Bank	<p>Corrigendum has been issued on the Bank's website.</p> <p>Eligibility Criteria Bidder/OSD should have implemented FRMS/transaction monitoring in at least two Banks / Financial Institutions in India having a customer base of 10 Lacs or above and should have experience of integration in their solution with the following channels: Core Banking, Mobile Banking, Internet Banking, UPI.</p> <p>(Experience of implementation in at least one bank in India having a customer base of 10 Lacs or above is mandatory and this implementation should have included experience of integration of their solution with the following channels: Core Banking, Mobile Banking, Internet Banking, UPI.)</p> <p>Supporting Required A Copy of the Credential Letter should be submitted or a Copy of the Purchase order from the client's executive should be submitted and an Undertaking from the Bidder on the Bidder's letterhead confirming the implementation along with the contact details of the client's representative.</p>
5	32 / Delivery Timelines		The Fraud Risk Management System must be implemented as per project scope within a period of 9 months in totality from the date of placing of purchase order by the Bank	9 months to integrate with all desired channels of the Banks seems stringent, Can the overall Delivery timelines please be reconsidered?	The reason for delay shall be considered before imposing the penalties. The clause will remain as per RFP document.
6	19 / Consortium	2.2	Consortium is not allowed	We request the Bank to permit Consortium Bidding	The clause will remain as per RFP document.

7	22 / Annexure 11	Point 1	The number of Implementations carried out in India in the last 5 years starting from 01-04-2020 till RFP submission date	Can we please request the Bank to award Marks for number of implementations carried out Globally and not only in India	<p>Corrigendum has been issued on the Bank's website.</p> <p>The number of Implementations carried out in India in the last 5 years starting from 01-04-2020 till RFP submission date.</p> <p>Proof of such work and completion of implementation should be submitted along with the response.</p>
8	108 / Annexure 12 SLA & Penalties		Uptime Percentage(A)	We request the penalty % for this and other services to be re looked at	The clause will remain as per RFP document.
9	06 / Invitation to Bid	Section 1	Last Date for Bid submission is 10/04/25	Given the exhaustive nature of the RFP and responses to be submitted herein , we request that the last date for submission be extended at least by two weeks.	<p>Corrigendum has been issued on the Bank's website.</p> <p>Last date of bid submission:</p> <p>16:00 hrs on 19/04/2025</p>

10	55	1	<p>Bidder/OSD should have implemented FRMS/transaction monitoring in at least two Banks / Financial Institutions in India having customer base of 10 Lacs or above and should have experience of integration in their solution with following channel : Core Banking, Mobile Banking, Internet Banking, UPI.</p>	<p>We have experience in implementing Fraud Risk Management (FRM) solutions in Public Sector Banks in India and globally In light of this, we request the Bank to amend the clause as follows:</p> <p>Bidder/OSD should have implemented FRMS/transaction monitoring in at least two Banks / Financial Institutions in India having customer base of 10 Lacs or above and should have experience of integration in their solution with following channel : Card Switch, Mobile Banking, Retail/Corporate Internet Banking, UPI, FASTag etc.</p>	<p>Corrigendum has been issued on the Bank's website.</p> <p>Eligibility Criteria Bidder/OSD should have implemented FRMS/transaction monitoring in at least two Banks / Financial Institutions in India having a customer base of 10 Lacs or above and should have experience of integration in their solution with the following channels: Core Banking, Mobile Banking, Internet Banking, UPI.</p> <p>(Experience of implementation in at least one bank in India having a customer base of 10 Lacs or above is mandatory and this implementation should have included experience of integration of their solution with the following channels: Core Banking, Mobile Banking, Internet Banking, UPI.)</p> <p>Supporting Required A Copy of the Credential Letter should be submitted or a Copy of the Purchase order from the client's executive should be submitted and an Undertaking from the Bidder on the Bidder's letterhead confirming the implementation along with the contact details of the client's representative.</p>
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11	55, Section Eligibility Criteria	1	<p>Eligibility Criteria - D. Experience & Support Infrastructure</p> <p>Bidder/OSD should have implemented FRMS/transaction monitoring in at least two Banks / Financial Institutions in India having customer base of 10 Lacs or above and should have experience of integration in their solution with following channel : Core Banking, Mobile Banking, Internet Banking, UPI.</p>	<p>As per our understanding, Intergration experience with Core Banking would suffice the requirement as Mobile Banking, Internet Banking, UPI data comes to Core Banking.</p> <p>Please confirm if our understanding is correct.</p>	<p>Integration needs to be done in all channels offered by the bank.</p>
12	22	1	<p>Annexure 11 - Technical Evaluation Criteria</p> <p>The number of Implementations carried out in India in the last 5 years starting from 01-04-2020 till RFP submission date</p>	<p>As per our understanding Transaction monitoring implementation experience in India & Globally would suffice this clause , Please confirm.</p>	<p>Corrigendum has been issued on the Bank's website.</p> <p>The number of Implementations carried out in India in the last 5 years starting from 01-04-2020 till RFP submission date.</p> <p>Proof of such work and completion of implementation should be submitted along with the response.</p>

13			IPR	<p>Please add the below clause:</p> <p>Intellectual Property Rights</p> <p>a. the Licensor hereby confirms that:</p> <p>i. to the best of Licensor's knowledge, the Software Solution does not infringe upon any intellectual property of any third party.</p> <p>ii. All Intellectual Proprietary Rights in Software Solution, Updates, Confidential Information and Trademarks belong to Licensor and have been duly procured by Licensor from authorised sources.</p> <p>b. the Licensee hereby states that;</p> <p>i. The Licensee hereby expressly disclaims any and all Intellectual Proprietary Rights in the Software Solution.</p> <p>ii. The Licensee shall promptly notify the Licensor of any unauthorized third-party duplication, distribution or use of Software Solution which comes to attention of Licensee and shall provide the Licensor with whatever reasonable assistance as necessary to (i) stop such activities and (ii) recover and / or destroy such unauthorized copies.</p> <p>iii. The Licensee shall not attempt to register any of Trademarks, company names or trade names or any logo</p>	The Bank shall not consider this request.
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used or associated with Software Solution nor shall the Licensee attempt to develop or in any way develop any products, which is similar to any portion of Software Solution.

iv. All Intellectual Property Rights in respect of Software Solution delivered to Licensee under this Contract and subsequent support and services including but not limited to product fixes, modifications or enhancements that are either release generally (such as commercial product service packs) or that are provided to Licensee when performing services (such as workarounds, patches, bug fixes, beta fixes and beta builds) shall belong exclusively to Licensor.

14			Indemnification	<p>Please replace the clause as mentioned below:</p> <p>Kindly replace original clause with below mentioned text :</p> <p>a. Indemnification The Licensor hereby indemnifies Licensee from costs and expenses arising from infringement of unaffiliated third party rights by the Software Solution provided that: (1) Licensor is given prompt notice of the claim; (2) Licensor is given immediate and complete control over defence and/or settlement of claim, and Licensee fully cooperates with Licensor in such defence and/or settlement; (3) Licensee does not prejudice in any manner Licensor's conduct of such claim; and (4) the alleged infringement is not based upon use of Software Solution in a manner prohibited under this Contract, in a manner for which Software Solution was not designed, or in a manner not in accordance with Specifications.</p> <p>b. Altered Version The Licensor shall have no liability for any claim of infringement based on (a) use of a superseded or altered version of Software Solution if</p>	The Bank shall not consider this request.
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infringement would have been avoided by use of a current or unaltered version of Software Solution which Licensor made available to Licensee or (b) combination, operation or use of Software Solution with software, hardware or other materials not furnished by Licensor.

c. Liability

The foregoing states Licensor's entire obligation and liability with respect to infringement of any intellectual property right.

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Licensor's liability under this contract is limited to the amount of fees considerations received by it reduced by the associated costs, till such time as the Software Solution is under warranty from Licensor. After expiry of warranty and provided the Client has entered into an Annual Maintenance Contract (AMC) for maintenance and support of the Software Solution, such liability will be limited to the amount of AMC fees paid to Licensor during the calendar year of such claim. Under no circumstances shall the liability of Licensor regardless of the nature of claim whether in contract, tort, strict liability or any other theory of liability,

				<p>exceed the amount mentioned above.</p> <p>The aforesaid limitation does not apply to any liability of the Licensor towards violation of third-party Copyrights / Intellectual Property Rights or for any loss or damages caused to the Bank's premises or property, solely attributable due to the acts of the Licensor/ Licensor 's employees, representatives.</p> <p>The Licensor shall not be liable for any special, indirect, incidental or consequential damages of any kind including but not limited to loss of use, data, profit, income, business, anticipated savings, reputation, and more generally, any loss of an economic or financial nature, which may be deemed as consequential incident of the claim.</p> <p>The foregoing states and constitutes the entire obligations and liabilities of Licensor to Licensee.</p>	
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15	Page 54	Annexure 02 - Eligibility Criteria	S. No - B 2 . Financial	Eligibility criteria is to be a net profit making entity for last 2 years. Kind confirm if we can get a relaxation for the same.	<p>Corrigendum has been issued on the Bank's website.</p> <p>Eligibility Criteria Must be net profit making entity (from Indian operations only) for financial year 2023 - 24.</p> <p>Supporting Required Audited Financial statement for the financial year 2023 - 24. Certified letter from the Chartered Accountant. The CA certificate in this regard should be without any riders or qualification. Bidder will provide Provisional Financial statement for the financial year 2024 – 25 as soon as the same is available with the bidder via email. The same will be signed by the authorised representative of the bidder and the Chartered Accountant of the bidder.</p>
16	Page 22	2.32. Evaluation of Technical Bid (Clause 1)	The number of Implementations carried out in India in the last 5 years starting from 01-04-2020 till RFP submission date	Requesting bank to remove this last 5 year clause please keep that open to last 10 years. Please rephrase this clause as "The number of Implementations carried out in India in and project should be running till date 01-04-2020 till RFP submission date"	The clause will remain as per RFP document.
17	Page 53	Annexure 2: Eligibility Criteria General (Point no 2)	Bidder/OSD must be in business of providing Fraud Risk Management at least for last 2 years.	Requesting to bank to consider experience of last 7 years and more year of experiences. Please rephrase this clause as "Bidder/OSD must be in business of providing Fraud Risk Management at least for last 7 years."	The clause will remain as per RFP document.

18	Page 53	Annexure 2: Eligibility Criteria General (Point no 2)	Bidder/OSD must be in business of providing Fraud Risk Management at least for last 2 years. Documentary Proof to be attached	Please consider under implementation project if PO date is less than two year old.	The clause will remain as per RFP document.
19	Page 54	Annexure 2: Eligibility Criteria: Financial (Point no 2)	Must be net profit making entity (from Indian operations only) for each year in the last two financial years that is financial years – 2022 – 23 and 2023 - 24.	Requesting bank to delete this clause as this clause is one of the restricting clause for us to participate in this tender.	<p>Corrigendum has been issued on the Bank's website.</p> <p>Eligibility Criteria Must be net profit making entity (from Indian operations only) for financial year 2023 - 24.</p> <p>Supporting Required Audited Financial statement for the financial year 2023 - 24. Certified letter from the Chartered Accountant. The CA certificate in this regard should be without any riders or qualification. Bidder will provide Provisional Financial statement for the financial year 2024 – 25 as soon as the same is available with the bidder via email. The same will be signed by the authorised representative of the bidder and the Chartered Accountant of the bidder.</p>
20	Page 18	2.15	The contract is extendable further for three (3) years solely at the discretion of the Bank.	<p>Requesting Bank to add the below language and read it as below:</p> <p>The contract is extendable further for three (3) years solely at the discretion of the Bank by then terms and conditions mutually agreed by the Parties.</p>	The clause will remain as per RFP document.

21	Page 18	2.15	In the event of termination, Bank may invoke the Performance Bank Guarantee/Security Deposits, recover such other direct costs and other amount towards direct damages from the successful bidder that may have resulted from such default and pursue such other rights and/or remedies that may be available to the Bank under law.	Requesting the Bank to exercise one of the following options: invoke the Bank Guarantee, or use the Security Deposits, or exercise any rights available under the law, as the Bank is already in the process of terminating the agreement. The above applies only if the Bank terminates the agreement for any reason.	The clause will remain as per RFP document.
22	Page 25	2.38	Within 15 days of receipt of the Pro forma of Contract/Agreement, the successful Bidder shall sign and date the Contract/Agreement and return it to the Bank along with the Bank Guarantee, favouring The Nainital Bank Ltd. for contract performance as security deposit.	Requesting Bank to increase the time period of signing the agreement to 30 days and the terms and conditions of the contract will be negotiated and mutually agreed by the Parties.	The clause will remain as per RFP document.
23	Page 25	2.38	Keeping in view the commitment, The Nainital Bank Ltd. reserves the right to ask the Bidder to add new features/ process or modify the existing services to take care the service delivery as and when required.	The Bank has the right to ask the Bidder to add new features/ process or modify the existing services to take care the service delivery as and when required at additional cost to the Bank.	The clause will remain as per RFP document.
24	Page 26	2.39 (1)	The Bank shall serve the 30 days' notice of termination to the Shortlisted bidder before terminating the contract of the selected.	Requesting Bank to serve 60 days notice period.	The clause will remain as per RFP document.

25	Page 26	2.39 (2)	d. If the successful bidder assigns or attempts to assign his interest or any part thereof of the project assigned.	Requesting Bank to terminate the agreement for this cause only if such assignment is done with out the prior consent of the Bank.	The clause will remain as per RFP document.
26	Page 26	2.39 (2)	f. The progress regarding the execution of the order accepted by the successful bidder is found to be unsatisfactory or delay in execution of the contract, the Bank reserves the right to get the balance contract executed by another party of its choice by giving 30 days' notice for the same.	Requesting Bank to terminate the agreement for this cause only if such unsatisfactory or delay has been caused by the reasons that are solely attributable to the Bidder.	The clause will remain as per RFP document.
27	Page 26	2.39 (2)	g. Non-satisfactory performance of the successful bidder during implementation and operation.	This is subjective, therefore, requesting Bank to kindly elaborate on the term 'non-satisfactory performance'.	The clause will remain as per RFP document.
28	Page 26	2.39 (2)	i. Failure to perform services to the satisfaction of Bank.	This is subjective, therefore, requesting Bank to kindly elaborate on the term 'non-satisfactory performance'.	The clause will remain as per RFP document.
29	Page 26	2.39 (2)	j. Material discrepancies in the Services noted by the Bank. The Bank reserves the right to procure the same or similar service from the alternate sources at the risk, cost and responsibility of the Successful bidder.	Requesting Bank to terminate the agreement for this cause only if such material discrepancies has been caused by the reasons that are solely attributable to the Bidder.	The clause will remain as per RFP document.

30	Page 27	2.39	If at any point during the contract, if the vendor(s) fails to, deliver as per the RFP terms and conditions or any other reason amounting to disruption in service, the Termination and Exit Management clause to be incorporated in contract, will be invoked.	The termination clause & exit management clause shall be invoked only if the reasons for such failure or delay to deliver the services are solely attributable to the Bidder.	The clause will remain as per RFP document.
31	Page 27	2.39	Termination of contract by the Bank may also be accompanied by a de-facto blacklisting of the successful bidder.	Requesting Bank to consider only termination right.	The clause will remain as per RFP document.
32	Page 30	3.1 (Upgrades and Updates)	The bidder shall be required to provide all future updates and upgrades for the proposed Solution/Application free of cost during contract period.	Bank to kindly consider the alternative language: "any future updates, upgrades, bug fixes or modified versions of the software during the License Term generally made available to all licensees free of charge ("Upgrades") shall also be provided to the Bank. Provided however that, Upgrades do not include any successor version upgrade of the software which constitutes of new modules and/or major functionality. Bidder shall have sole discretion to determine as to what constitutes an Upgrade.	The clause will remain as per RFP document.

33	Page 30	3.1 (Upgrades and Updates)	The bidder should inform to the Bank if any new version, service pack, upgrade of the proposed solution is released, within seven (7) days of such release and deploy the upgraded solution and endpoints within 15 days of such release without any cost to the Bank covering all patches, man-day efforts at the respective locations (DC & DR) of the Bank during the period of the contract.	Bank to kindly consider that Upgrades do not include any successor version of the Software which constitutes of new modules and/or major functionality.	The clause will remain as per RFP document.
34	Page 30	3.1 (Upgrades and Updates)	During the period of the contract, all upgrades, updates or requirements in software, implementation of upgrades, patches, version changes etc., due to whatsoever reason including but not limited to EOL(End-of-Life) or EOS(End-of-Support), shall be done by the bidder within stipulated time but not later than one month without any additional cost to the Bank	Bank to kindly consider that the upgrades that are offered free of cost industry wide shall be deployed as per agreed timelines. In case of any successor version that the Bank opts for at an additionally cost, shall be implemented within stipulated timelines that are agreed between the Bank and the Bidder.	The clause will remain as per RFP document.
35	Page 30	4.1 (Quality)	Material/solution not confirming to given specifications will be rejected & it will be replaced by the vendor, free of cost.	Bank to kindly consider providing a cure period of thirty (30) days to remedy any breach that is directly attributable to the Bidder and may be remedied prior to rejection.	The clause will remain as per RFP document.

36	Page 31	4.5 (Force Majeure)	However, the bidder shall continue to perform its obligations as contained in this RFP and agreement thereafter.	Bank to kindly consider the following language: Bidder will be excused from performance of its obligations hereunder and will not be deemed to be in breach of or otherwise liable under this Agreement due to its inability to perform its obligations for any period during which, and to the extent that, it is prevented from performing any obligation as a result of causes beyond its reasonable control.	The clause will remain as per RFP document.
37	Page 31	4.6 (Arbitration)	in such case the dispute shall be settled finally by arbitration in, Nainital Uttarakhand, India under and in accordance with the provisions of the Arbitration and Conciliation Act, 1996	Bank to kindly consider Delhi, Mumbai or Hyderabad as the center of arbitration.Bank to kindly consider Delhi, Mumbai or Hyderabad as the center of arbitration.	The clause will remain as per RFP document.
38	Page 32	4.6 (Arbitration)	Jurisdiction: The Jurisdiction for all disputes will be in the city of Nainital (Uttarakhand), India.	Bank to kindly consider Delhi, Mumbai or Hyderabad as jurisdiction under the Agreement	The clause will remain as per RFP document.

39	Page 32	4.7 (Term and extension of contract)	<p>During extended period of three years if deemed appropriate (THE NAINITAL BANK LTD. reserve right to extend the agreement with Bidder), the term and conditions for SLA, penalty and Prices for On-premise services, AMC & Manpower shall remain same as given for 5th Year.</p> <p>Where the Bank is of the view that no further extension of the term be granted</p>	Bank to kindly consider that for the renewal period, the fees for the software including AMC, manpower and any additional costs shall be mutually discussed between the Parties at the time of such renewal.	The clause will remain as per RFP document.
40	Page 32		<p>Upon receipt of such notice, the Bidder shall continue to perform all its obligations hereunder, until such reasonable time beyond the Term of the Contract within which, the Bank shall either appoint an alternative service provider or create its own infrastructure to operate such Services as are provided under this RFP. In such scenario, the terms and conditions for SLA, penalty and Prices for On-premise services, AMC & Manpower shall remain same as given for 5th Year.</p>	Bank to kindly consider that any services beyond the term of the contract including any transition assistance shall be chargeable separately as per fees mutually discussed and agreed between the Parties.	The clause will remain as per RFP document.

41	Page 33	4.7 (Delivery timelines)	In case the deadlines are not met then the vendor will have to pay penalty to Nainital Bank @ 1% of implementation cost inclusive of all taxes, duties, levies etc., per week or part thereof, for late implementation beyond due date of implementation, to a maximum of 5%. If delay exceeds two weeks from due date of implementation, The Nainital Bank Limited reserves the right to cancel the entire order.	Bank to kindly consider the penalty of 0.5% of the implementation costs per week and to a maximum of 2.5% of the implementation costs. Also, such penalties are to be implemented in case where the delay is due to reasons solely attributable to the Bidder.	The clause will remain as per RFP document.
42	Page 34	4.9 (Payment Terms)	The Bank shall have the right to withhold any payment due to the vendor, in case of delays or defaults on the part of the vendor. Such withholding of payment shall not amount to a default on the part of the Bank. If any of the items / activities as mentioned in the price bid is not taken up by the bank during the course of the assignment, the bank will not pay the professional fees quoted by the vendor in the price bid against such activity / item.	Bank to kindly consider that any payment of accrued fees for services and software already provided by the Bidder shall be made as per the payment terms of the Agreement and without any deductions, set-offs or penalties.	The clause will remain as per RFP document.
43	Page 36	4.10 (Security and Audit)	All audit points raised by the Audit team should be complied with by the selected Bidder without any extra charge and within the stipulated time frame decided between the Bank and the successful Bidder. · Successful Bidder may have	Bank to conduct any audit after providing seven days of prior written notice.	This change will be negotiated with the TC1 bidder when the bank enters into an SLA with the final TC1 bidder.

44	Page 46	Non-Disclosure Agreement	<p>1.1. As used herein, the term “Disclosing Party” shall mean: (a) _____, with respect to all Confidential Information disclosed by _____ to Bank hereunder; or (b) Bank, with respect to all Confidential Information disclosed by Bank to _____ hereunder.</p> <p>1.2. As used herein, the term “Receiving Party” shall mean: (a) Bank, with respect to all Confidential Information disclosed by _____ to Bank; or (b) _____, with respect to all Confidential Information disclosed by Bank to _____ hereunder.</p>	Requesting Bank to make this NDA mutual.	The clause will remain as per RFP document.
45	Page 48	Non-Disclosure Agreement	Survival: All obligations created by this Agreement shall survive change or termination of the parties' business relationship for a period of five years from the date of the disclosure of the Confidential Information or the change in/termination of the business relationship of the parties whichever is later.	Requesting Bank to make the survivability obligations survive for a period of five years from the date of expiration or termination of the business relationship between the parties.	The clause will remain as per RFP document.

46	Page 48-49	Non-Disclosure Agreement	The Parties agree to indemnify and keep indemnified each other against all loss and damage, which the Disclosing Party may suffer as a result of any breach of this Agreement by the Receiving Party, provided always that the Disclosing Party shall forthwith give written notice to the Receiving Party of the above loss and damage and satisfactory documentary evidence of such actual loss and damage.	Requesting Bank to remove the indemnification clause from the NDA.	The clause will remain as per RFP document.
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47	Page 68,69	Offline Mode	<p>All Deposits Products</p> <p>b. Loans</p> <p>i. Corporate Loans</p> <p>ii. Retail Loans</p> <p>iii. MSME Loans</p> <p>iv. Agriculture/Priority Sector Finance</p> <p>c. Trade Finance / Non-Fund Credits</p> <p>i. Bank Guarantees</p> <p>ii. Letter of Credits</p> <p>iii. Bill Finance (Bill discounting, Bill purchase etc.)</p> <p>Other Banking products</p> <p>Service Branch (Cheque Processing / ECS processing)</p> <p>Operations</p> <ul style="list-style-type: none"> · Treasury Operations · Financial Inclusion Banking · SFMS events · Cyber Incidents 	Need clarity with respect to FRMS	A Fraud Risk Management (FRM) solution should comprehensively cover the range of banking products and operations mentioned by providing robust monitoring, detection, and prevention mechanisms.
48	Page 70		<p>BI (Business Intelligence)</p> <p>Forensic Support</p>	Need more details	The solution must provide Business Intelligence and forensic support functions to the bank. Integrating Business Intelligence (BI) and Forensic Support functions into a Fraud Risk Management (FRM) solution is crucial for driving actionable insights and enhancing fraud detection and prevention
49	Page 71		The proposed solution should provide pre-packaged scenarios or have the flexibility to create such scenario with minimal efforts as and when required to detect various branch banking and employee frauds including account take over, embezzlement, nepotism, suspicious inquiries etc.		A well-designed FRM solution can include pre-packaged scenarios while also offering the flexibility to create customized scenarios easily. These capabilities ensure the solution remains agile and adaptable to detect a broad range of fraud scenarios as they arise.

50	Page 73	2.14	The system should be provide of appending/converting the structured/semi structured/unstructured image based information into digital data for effective use of information in identifying various risks on a proactive online / real time basis. The system should be capable of perform high level data analytics at any levels of permutation and combination		Data analytics function to be provided in the solution, the system should integrate advanced data processing and analytics capabilities for seamless conversion of structured, semi-structured, and unstructured information (including image-based data) into actionable digital formats. Such a system should be able to transform unstructured and semi-structured information into powerful insights, enabling the bank to stay ahead in fraud prevention
51	Page 75	2.39	The proposed solution should support entity link analysis tool to detect organized fraud rings and collusions.		Entity link analysis tools are a valuable component of Fraud Risk Management (FRM) solutions. They enhance fraud detection by analyzing relationships between entities—such as accounts, transactions, and individuals—to uncover hidden connections and patterns indicative of organized fraud or collusion.
52	Page 75	2.43	The proposed solution should support encryption and digital signature feature.		Integrating encryption and digital signature features into a Fraud Risk Management (FRM) solution adds a critical layer of security and trustworthiness.
53	Page 88	70	The solution should allow data to be accessed from any industry standard data source using native connectors and load the same in Memory.		Incorporating native connectors and in-memory data loading into a Fraud Risk Management (FRM) solution can significantly enhance its capability to access, integrate, and analyze data in real time.
54	Page 108	Service Level Agreement	Vendor will have to guarantee a minimum uptime of 99.90%, calculated on a quarterly basis. Application availability will be 99.90% on 24x7x365.	Requesting the Bank to decrease the uptime from 99.90% to 98.50% for the solution on 24x5x365.	The clause will remain as per RFP document.

55	Page 108	Service Level Agreement	<p>Uptime Percentage (A)</p> <p>Penalty Details</p> <p>A >= 99.90 No Penalty 99.89% => A > 99.5% 1% of cost of (Annual ATS charges) 99.5% => A > 98.5% 2% of cost of (Annual ATS charges) A <= 98.5% Penalty at an incremental rate of 1% (in addition to a base of 2%) of cost of (ATS) for every 0.1% lower than the stipulated uptime</p>	<p>Requesting bank to accept the below Service Level:</p> <p>Level of Uptime Percentage</p> <p>Penalty Details</p> <p>98.50% and above No penalty 98.00% and above but below 98.50% 1% cost of monthly pay-out 97.00% and above but below 98.00% 2% cost of monthly pay-out 96.00% and above but below 97.00% 3% cost of monthly pay-out 90.00% and above but below 97.00% 5% cost of monthly pay-out Below 90% No Payment</p>	The clause will remain as per RFP document.
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56	Page 108	Service Level Agreement	Response Time (A) Penalty Details A<=100 Milliseconds No Penalty A> 100 Milliseconds If the number of transactions where the response time is greater than 100 milliseconds, is less than or equal to 10000 per day: 0.05% of cost of (Annual ATS charges). If the number of transactions where the response time is greater than 100 milliseconds, is greater than 10000 per day: 0.10 % of cost of (Annual ATS charges)	Requesting Bank to delete this clause.	The clause will remain as per RFP document.
57	Page 109	Penalty on Account of delay during ATS	Delay in providing resolution will attract penalty at 1% of the ATS cost per week of delay or part thereof subject to a maximum of 10% of the ATS for the total penalty levied in a single year.	Requesting Bank to lower the penalty ast 5% of the ATS cost per week of delay or part thereof subject to a maximum of 5% of the ATS for the total penalty levied in a single year.	The clause will remain as per RFP document.
58	Page 109	Penalty Due to non-availability of resources during Implementation Period	In case of absolute absence (when no replacement is provided), penalty would be deducted @0.5% of the Implementation cost, for each day, up to a maximum of 10%.	Requesting Bank to lower the penalty at @0.1% of the Implementation cost, for each day, up to a maximum of 4%.	The clause will remain as per RFP document.

59	Page 108	Penalty due to erroneous behavior of the Solution	If the solution or any of its components behaves erroneously which results in monetary or business loss to the Bank, then the entire amount of such loss shall be recovered from the bidder on actual basis.	Requesting Bank to modify this clause as below: If the solution or any of its components behaves erroneously which results loss to the Bank, then the entire actual incurred loss amount shall be recovered from the bidder.	The clause will remain as per RFP document.
60		Penalty due to Audit and Compliance Gaps	<p>Gaps/Issue Resolution Timelines Penalty</p> <p>Critical Within 7 days 10,000 per day post resolution timelines till issues/gaps closure date.</p> <p>High Within 10 days 5,000 per day post resolution timelines till issues/gaps closure date.</p> <p>Medium Within 20 days 2,000 per day post the resolution timelines till the issues/gaps closure date.</p> <p>Low Within 1 month 1,000 per day post the resolution timelines till the issues/gaps closure date.</p>	<p>Requesting Bank to consider the below Penalties:</p> <p>Gaps/Issue Resolution Timelines Penalty</p> <p>Critical Within 7 days 2,000 per day post resolution timelines till issues/gaps closure date.</p> <p>High Within 10 days 1,000 per day post resolution timelines till issues/gaps closure date.</p> <p>Medium Within 20 days 500 per day post the resolution timelines till the issues/gaps closure date.</p> <p>Low Within 1 month 250 per day post the resolution timelines till the issues/gaps closure date.</p>	The clause will remain as per RFP document.

61	Page 109	Service Level Agreement	If performance issues / downtime less than 98.00% continues for more than two months due to any reason at application/solution side, bank may choose any or all the options like Review the contract, Cancel the Purchase Order, Terminate the Contract, Forfeit the Performance Bank Guarantee and Blacklist the bidder.	Requesting Bank to inform the Bidder and provide a notice 15 days before taking any action.	This change will be negotiated with the TC1 bidder when the bank enters into an SLA with the final TC1 bidder.
62	Page 109	Service Level Agreement	Penalty as mentioned above can be levied simultaneously. Maximum deducted penalty of one type will not affect any other type of penalty i.e. all types of penalties can be levied up to their maximum limit simultaneously. The maximum penalty amount cannot exceed the 10% of TCO as per RFP.	Requesting Bank to delete this clause and to only cap the maximum penalty amount at 5% of TCO as per RFP.	The clause will remain as per RFP document.
63	Page 109-110	Service Level Agreement	Bank reserves the right to Cancel the Purchase Order, Terminate the Contract, Forfeit the Performance Bank Guarantee and Blacklist the bidder, in case the bidder exceeds the threshold limit of Delay for any of the items above and/or penalty amount exceed as mentioned above. Bank, at its sole discretion, may exercise any or all the options against the bidder, in such circumstances.	Requesting Bank to inform the Bidder with a prior written notice of 10 days before exercising any right.	This change will be negotiated with the TC1 bidder when the bank enters into an SLA with the final TC1 bidder.

64			New Proposed Clause - Licensing Terms	Licensing Terms: Bidder grants to the Bank, a License to operate and use the licensed materials on the following conditions: (a) limited to the use of Bank and Authorised Users; (b) limited to use within the Territory and from outside the Territories for Permitted Cross Territory Users; (c) non-exclusive; (d) revocable for cause; (e) non-assignable; (f) non-sublicensable; (g) non-transferable; (h) Fee-based; (i) License Term-based (j) limited for use in executable code form together with the Documentation and (k) for the Intended Purpose.	The terms and conditions of the SLA will only be negotiated with the final TC1 bidder.
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65			New Proposed Clause - Deemed Acceptance	<p>Bank shall be deemed to have accepted the Software (“Deemed Acceptance”) in any of the following situations where:</p> <p>(a) the Bank has not signed an Acceptance Certificate for the Software having passed the Acceptance Tests;</p> <p>(b) the Bank deploys the Software in the normal course of the Bank’s business;</p> <p>(c) the expiry of ten (10) days after the completion of all the Acceptance Tests, unless the Bank has given any written notice;</p> <p>(d) the Bank does not provide the environment for installation of the Software in the manner agreed between the Parties and a period of thirty (30) days have expired from the date of written notification of readiness for installation by the Successful Bidder;</p> <p>(e) the Bank does not perform the Acceptance Test and thirty (30) days have passed without notification of Defects, notwithstanding the delivery and installation of the Software; or</p> <p>(f) the Software Substantially Conforms to the Specifications as may be provided in the Statement of Work and a</p>	The terms and conditions of the SLA will only be negotiated with the final TC1 bidder.
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				<p>period of thirty (30) days have passed from the date of completion of all Acceptance Tests</p>	
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66			<p>New Proposed Clause - Limitation on Representation and Warranties</p>	<p>Limitation on Representation and Warranties of Bidder: (a) In providing APIs on license to the Bank, the Bidder does not provide any express or implied warranties with respect to the accuracy, timeliness, completeness and fitness-of-purpose, of the data being carried through the APIs. (b) Where data is fetched by the APIs directly from the data sources and transmitted to the Bank, the Bidder makes no representation about the content or the information accessed through such APIs.(c) Where the data to be fetched by the APIs for the purpose of performing the Services are maintained in the form of lists and/or database libraries (collectively "Lists") by the Bidder, the Bidder represents that it shall use all reasonable endeavors to update the Lists with the relevant data from the appropriate external data source ("External Data Lists") in accordance with the updating frequency protocols, where laid down by the data sources. The updating frequency is normally daily and performed as a midnight scheduled process, unless otherwise explicitly stated.(d) In providing any analysis of the</p>	<p>The terms and conditions of the SLA will only be negotiated with the final TC1 bidder.</p>
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				<p>data/information derived from the data, the Bidder does not provide any warranties whether express or implied as to the accuracy and completeness of the same. The Bidder warrants that it shall use all commercially reasonable endeavors to prevent willful errors in analysis or outputs derived from the data.(e) Where the Bidder provides services that involves screening or matching of subject entities against master lists/databases, the Bidder does not provide any express or implied warranties in respect of the efficacy of the logic and/or algorithms used by the Bank for the purposes of finding likely matches in the lists/external data source against the subject entities enquired upon by the Licensee. (f)The Bidder shall not be liable to the Bank for any alleged error, omission, or deficiency in connection with the performance of the Services (a “Deficiency”) where, and to the extent that, (i) the Deficiency has occurred due to Bank's default, negligence, omission or misuse of the Services provided by Bidder; (ii) the Deficiency has occurred due to the Bank’s failure to</p>	
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				<p>perform its obligations under this Agreement; or (iii) the Deficiency has occurred due to a third party's error/default, negligence or misuse of the Services provided by Bidder provided such Deficiency is not on account of the negligence, error or omission on the part of the Bidder. (g) Where any risk indices or other indices or scores relating to the risk/other assessment of any entity or natural person are provided, the same shall be deemed to have been provided on an as-is basis by the Bidder and without any warranties as to completeness, correctness, accuracy, timeliness or robustness of the algorithms. (h) Bidder does not guarantee and shall not be deemed to have guaranteed, the timeliness, sequence, accuracy, completeness, reliability or content of the information with relation to the Third Party Fintech Services. Third Party Fintech Services are provided on "as is basis". Bidder shall not be liable for any inaccuracy, error or delay in, or omission of (a) any such data, information or message, or (b) the transmission or delivery of any such data, information or message; or any loss or</p>	
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				<p>damage arising from or occasioned by (i) any such inaccuracy, error, delay or omission, (ii) non-performance, or (iii) interruption in any such data, information or message, due to any "Force Majeure" event or any other cause beyond the reasonable control of Bidder (i) Bidder warrants that it shall use all reasonable endeavours to prevent any modification to the data transmitted to the Bank through the APIs to render the same incorrect. (j) Bidder does not provide any representation and warranty with respect to the IPR of third party fintech services.</p>	
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67			New Proposed Clause - Bank Dependency	<p>Bank Dependency means any equipment, tools, appliances, or other items that the Bank will provide to Bidder to enable the Supplier/Bidder to fulfil its obligations under the RFP. Bank Dependency shall include following:</p> <p>(a) timely, complete, and accurate provision of, and access to, Bank documentation/information and timely decisions and approvals by Bank.</p> <p>(b) all licenses, permissions and approvals that may be required from governmental or regulatory authorities as necessary for installation and /or use of the Software or other software / deliverables provided by Bidder and/or to operate Bank's network, shall be the sole responsibility of Bank and Bank shall be liable to pay any fees or incur expenses connected therewith.</p> <p>(c) reasonable access to the Bank owned hardware, software, equipment, credentials, and other resources as may be reasonably required by Supplier to perform the services for the Bank, upon Bank's prior written request.</p> <p>(d) to the extent relevant, Bank shall provide the on-site</p>	The terms and conditions of the SLA will only be negotiated with the final TC1 bidder.
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				<p>Bidder's personnel with suitable facilities, which may be necessary in connection with Bidder's performance of the services.</p>	
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68			New Proposed Clause - Bidder's right for termination	"Bidder may terminate the agreement with prior notice of 30 days to the Bank: (i) in the event of non payment of undisputed invoices beyond the time agreed between the parties; (ii) in the event of fringement of intellectual property rights of bidder by Bank or its authorized users; (iii) in the event of breach of any Confidential Information by Bank or any of its authorised users.	The terms and conditions of the SLA will only be negotiated with the final TC1 bidder.
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69			<p>New Proposed Clause - Exclusions to uptime</p>	<p>Exclusions to the Uptime:</p> <ol style="list-style-type: none"> 1. failure of Bank's systems that interact with the Service Provider's platform; 2. failure caused by delay in responses/non-responses from data source servers; 3. downtime caused by Bank API/patch upgrades (planned downtime with prior notice); 4. downtime caused by changes in data source protocols/data structures; 5. downtime caused by patch/version upgrades to the platform (planned maintenance with prior notice/unplanned); 6. in relation to data aggregator service providers, the Bidder's uptime shall exclude downtime of third party data aggregator; 7. downtime caused due to use of Software not in accordance with the Documentation. 8. delay in performance of Bank dependencies. 9. Force majeure events such as pandemic, epidemic, floods, earthquake, etc. 	<p>The terms and conditions of the SLA will only be negotiated with the final TC1 bidder.</p>
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70			New proposed clause - Project exclusions	<p>"Bidder request Bank to add a new propose clause - Project exclusions:</p> <ol style="list-style-type: none"> 1. Change in priority assigned to a module due to urgency with prior written approval from the Bank 2. Change in module requirements. 3. Testing on account of dependencies on CBS / Merchant / Network etc. not attributable to Bidder 4.Unavailability of infrastructure in staging and other dependable environments like staging Core, network, etc. which are beyond the control of Bidder. 5.Unavailability of inputs from dependent entities like merchants, third parties, etc. which are beyond the scope of Bidder" 	The terms and conditions of the SLA will only be negotiated with the final TC1 bidder.
71			New proposed clause - Test data and test cases	Bank has to provide test data and test cases to conduct effective testing	The terms and conditions of the SLA will only be negotiated with the final TC1 bidder.

72			New Proposed Clause - Disclaimer	BIDDER DOES NOT PROVIDE ANY WARRANTY/GUARANTEE THAT THE SOFTWARE WILL PERFORM ERROR-FREE OR UNINTERRUPTED OR THAT BIDDER WILL CORRECT ALL DEFECTS. BIDDER UNDERTAKES TO CORRECT AND RECTIFY ALL MATERIAL DEFECTS WHICH RENDERS SOFTWARE INCAPABLE OF ITS PERFORMANCE IN ACCORDANCE WITH THE AGREED SPECIFICATIONS.	The terms and conditions of the SLA will only be negotiated with the final TC1 bidder.
73	53	3	Bidder/OSD must be in business of providing Fraud Risk Management at least for last 2 years.	Self Declaration will work. Pls confirm	Copy of the Credential Letter should be submitted or Copy of Purchase order from the client's executive should be submitted and an Undertaking from the Bidder on the Bidder's letter head confirming the implementation along with the contact details of client's representative.

74	54	2	Must be net profit making entity (from Indian operations only) for each year in the last two financial years that is financial years – 2022 – 23 and 2023 - 24.	We request this criteria to be removed as same allows bigger startups to participate and offer the solutions	<p>Corrigendum has been issued on the Bank's website.</p> <p>Eligibility Criteria Must be net profit making entity (from Indian operations only) for financial year 2023 - 24.</p> <p>Supporting Required Audited Financial statement for the financial year 2023 - 24. Certified letter from the Chartered Accountant. The CA certificate in this regard should be without any riders or qualification. Bidder will provide Provisional Financial statement for the financial year 2024 – 25 as soon as the same is available with the bidder via email. The same will be signed by the authorised representative of the bidder and the Chartered Accountant of the bidder.</p>
75	55	1	Bidder/OSD should have implemented FRMS/transaction monitoring in at least two Banks / Financial Institutions in India having customer base of 10 Lacs or above and should have experience of integration in their solution with following channel : Core Banking, Mobile Banking, Internet Banking, UPI.	Can we mention in Channel- ANY also can customer base be reduced upto 5 Lac.	The clause will remain as per RFP document.

76				Will bank risk team manage the rule config and scenario building after application deployment	Yes. After application deployment the model shall learn from the historical data fed into the system.
77				Does bank expect license version of software (database etc) or will be ok with open source versions?	The software and hardware specifications will be shared by the vendor. The bank will procure the same.
78				Will bank provide historical data to train AI models?	Yes
79				When does the bank expect the detailed documentation on product - can they be provided at the time of go live/during the implementation phase?	Before the implementation phase, the bank requires the architecture of the solution to be approved by the bank. Vendor has to share detailed documentation of the product with the bank at the time of Go-Live.
80	7	4	Last date of submission of RFP response (Closing date) and address for submission of Bid 16:00 Hrs. on 10/04/2025 at The Nainital Bank Ltd., Customization Dept., CDO Vertical, Head Office, Seven Oaks Building, Mallital, Nainital, Uttarakhand – 263001	We request the bank to extend the due date by 10-12 working days after receiving the response to pre-bid queries, so that the Bidders have enough time to respond to modifications in RFP clauses, if any.	Corrigendum has been issued on the Bank's website. Last date of bid submission: 16:00 hrs on 19/04/2025

81	22	2.32	Additional Marks for implementation in any Banking / Financial / Insurance Sector in India / Globally. Proof of such work and completion of implementation should be submitted along with the response.	How many additional marks per reference will be allocated for each client?	<p>Corrigendum has been issued on the Bank's website.</p> <p>The number of Implementations carried out in India in the last 5 years starting from 01-04-2020 till RFP submission date.</p> <p>Proof of such work and completion of implementation should be submitted along with the response.</p>
82	22	2.32	For each Implementation 2 marks maximum up to 10 marks	Please accept the PO copy, experience letter, or agreement copy as valid proof of implementation experience.	<p>Copy of the Credential Letter should be submitted or Copy of Purchase order from the client's executive should be submitted and</p> <p>an Undertaking from the Bidder on the Bidder's letter head confirming the implementation along with the contact details of client's representative.</p>
83	30	3.1	The bidder shall be required to provide all future updates and upgrades for the proposed Solution/Application free of cost during contract period. If, however, the upgrades and/or updates are not available or the solution(software) is declared End of Life/End of Support, Bidder has to upgrade the solution to an equivalent or higher solution without any additional cost to the Bank	All the future updates in the software during the contract period can be provided to the bank free of cost during the contract period. Whereas Any upgrade respect to regulatory, non-regulatory and network complainece require certain mandays effort. It can not be provided with no extra cost. It can be mutually discuss and agreed as on need basis	The clause will remain as per RFP document.

84	30	3.1	During the period of the contract, all upgrades, updates or requirements in software, implementation of upgrades, patches, version changes etc., due to whatsoever reason including but not limited to EOL(End-of-Life) or EOS(End-of-Support), shall be done by the bidder within stipulated time but not later than one month without any additional cost to the Bank. EOS/EOL solution will not be accepted and if any solution is declared EOS/EOL during the period of contract, the bidder shall upgrade with equivalent or higher specifications as stated above, at no additional cost to the Bank.	All the future updates in the software during the contract period can be provided to the bank free of cost during the contract period. Whereas Any upgrade respect to regulatory, non-regulatory and network complaince require certain mandays effort. It can not be provided with no extra cost. It can be mutually discuss and agreed as on need basis	The clause will remain as per RFP document.
85	30	4.9	Software Licenses	As a standard practice, license price is paid in 100% Advavnce. Kindly update the payment terms accordingly.	The clause will remain as per RFP document.
86	78	2.73	Backup System: The Vendor will be responsible for Backup of application and the database as per the requirement of the Bank.	Backup is the joint responsibility of infrastructure provider / IT management; while application vendor assists in terms of identifying data for the backup. Please confirm whether the above understanding is correct.	This change will be negotiated with the TC1 bidder when the bank enters into an SLA with the final TC1 bidder.

87	80	1.1	Server-side response time: < 100 ms Effective TPS: 1000	Kindly confirm that the Bank will provide necessary infra for performance measurement.	Corrigendum has been issued on the Bank's website. Server-side response time: < 100 ms Effective TPS: 50
88	81	4	Phase – II: All other readily available functionalities in India and interfaces with other systems to cover Asset side frauds, case management, NEFT / RTGS, UPI, IMPS, AePS, Access of System to be available up to identified Regional Centres. Phase - II Go-Live is in 6 months from the start of implementation.	Please clarify elaborate on "Aeet side frauds" so as to suitably respond to compliance, coverage and pricing.	Lists of Willful defaulters and previous frauds will be fed in the FRMS and the same will be capable of flagging new requests of recurrent names etc.
89	81	4	Phase – II: All other readily available functionalities in India and interfaces with other systems to cover Asset side frauds, case management, NEFT / RTGS, UPI, IMPS, AePS, Access of System to be available up to identified Regional Centres. Phase - II Go-Live is in 6 months from the start of implementation.	Please clarify on the Regional Centres, how are they involved in fraud monitoring workflow. How many Regional Centres and how many average no. of users per Regional Centre to be considered for sizing and other project parameters.	The bank has a Head Office and 3 Regional Offices in Haldwani, Delhi and Dehradun. 2-4 users per office will be using the application. The final will be negotiated with the TC1 bidder.
90	81	4	Phase – II: All other readily available functionalities in India and interfaces with other systems to cover Asset side frauds, case management, NEFT / RTGS, UPI, IMPS, AePS, Access of System to be available up to identified Regional Centres. Phase - II Go-Live is in 6 months from the start of implementation.	Request to modify the Go-Live date to be within 3 months from the Go-Live date of Phase I since unless Phase I goes live and stabilizes, it is not practical to initiate Phase II activities.	The clause will remain as per RFP document.

91	81	4	Phase – III: All functionalities covering all types of frauds as per RFP Customizations need to be completed in this phase including Call Centre & IVRS (All Channels), BehavioralBiometricApplication Integration, branch transactions Phase-III Go-Live is in 9 months from the start of implementation.	Request to modify the Go-Live date to be within 3 months from the Go-Live date of Phase II since unless Phase I goes live and stabilizes, it is not practical to initiate Phase III activities.	The clause will remain as per RFP document.
92	87	55	The solution should have the ability to compress the data	Kindly clarify the reasoning for compression and which all data need to be compressed.	The solution must have the function to compress large amount of data in an effective manner to mitigate any storage issues in the bank related to FRM solution database.
93	97	177	Proposed solution should have the capability to support all types of browser and operating systems environment on all devices e. g Personal Computers / Laptops / Smart phones / TABS / other devices.	This is not Customer facing application and additionally the functional modules are not usable on a mobile device. Dashboards can be made available on mobile and tablets.	The clause will remain as per RFP document.
94	98	191	The solution should be integrated with Analytical Models for fraud risk for last 3 years or versions. Model performance report for last 3 years or versions to be submitted	Requirement not clear, please elaborate.	Over the last three years or versions of the solution, analytical models must evolve to stay ahead of emerging fraud tactics. The model performance report for the last three years or versions is essential to track how effectively these models have detected fraud, improved over time, and adapted to changes in fraud patterns.
95	98	192	Machine Learning proposed should be available at both macro level as well as hyper personalized level. ML models should continuously evolve	Kindly further elaborate on "macro level and hyper personalized level"	Macro level on organisational level and hyper personalized level on customer level anomalous behaviour within the banking transactions.

96	99	202	Proposed Solution should allow business users to create their own dashboard and reports using a drag and drop graphical interface.	<p>This is a standard feature of reporting & analytics tools such as Power BI, Cognos, Tableau, etc.</p> <p>Kindly confirm whether the Bank will be procuring such as system.</p>	The bank's expects the proposed solution to have this functionality inbuilt into the system.
97	99	203	Proposed Solution should allow end users to create custom reports using wide range of attributes including transaction attributes, case attributes, customer and account attributes.	<p>This is a standard feature of reporting & analytics tools such as Power BI, Cognos, Tableau, etc.</p> <p>Kindly confirm whether the Bank will be procuring such as system.</p>	The bank's expects the proposed solution to have this functionality inbuilt into the system.
98	99	204	Proposed Solution should support wide range of dashboard widgets to create different types of dashboards including pie chart, bar chart, bubble chart, heat maps, angular chart etc.	<p>This is a standard feature of reporting & analytics tools such as Power BI, Cognos, Tableau, etc.</p> <p>Kindly confirm whether the Bank will be procuring such as system.</p>	The bank's expects the proposed solution to have this functionality inbuilt into the system.
99	100	207	Proposed solution should allow complete slicing and dicing of reports and dashboards across various dimensions like product, channel, geography etc.	<p>This is a standard feature of reporting & analytics tools such as Power BI, Cognos, Tableau, etc.</p> <p>Kindly confirm whether the Bank will be procuring such as system.</p>	The bank's expects the proposed solution to have this functionality inbuilt into the system.

100	100	209	Solution should visually prepare data for analysis, including joining tables, defining custom calculated columns and creating custom expressions for data tables available.	<p>This is a standard feature of reporting & analytics tools such as Power BI, Cognos, Tableau, etc.</p> <p>Kindly confirm whether the Bank will be procuring such as system.</p>	The bank's expects the proposed solution to have this functionality inbuilt into the system.
101	102	227	Solution should be able to detect the POS Pre-auth, POS refund transactions.	<p>The requisite data need to be provided by the transaction systems such as mobile banking or net banking.</p> <p>Kindly confirm whether the above data will be made available by the Bank.</p>	The data will be provided by the bank.
102	102	232	The proposed solution should have the capability to detect login, pre-login and post login frauds for UPI. It should support advanced IP Geo location tagging capability to detect IP country, IP City, Proxy IP and zone hopping	<p>The requisite data for logins, geo location, IP, etc. need to be provided by the transaction systems such as mobile banking or net banking.</p> <p>Kindly confirm whether the above data will be made available by the Bank.</p>	The data will be provided by the bank.
103	103	252	System should track the client's IP, Network interface address and device.	<p>The system is not required to be accessed by customers. Please provide scenarios where customers will be required to access the EFRMS.</p> <p>If the Bank opts for Digital Trust solution offered by MTL then this requirement can be addressed.</p>	<p>Network data of the customer request will be provided by the bank along with the transaction request to the FRMS solution.</p> <p>The bank's expects the proposed solution to have this functionality inbuilt into the system.</p>

104	104	254	Support for integration with packages like chart generators, Statistical/ Financial DLLs, MS Office Components, Power BI etc.	Kindly provide more data on Statistical / Financial DLLs	The proposed solution should be capable of integrating Statistical / Financial DLLs. Currently, the bank is not using any Statistical / Financial DLLs.
105	104	257	Proposed solution should be able to cater to cloud data storage.	Is the Bank looking hybrid implementation wherein the application will be On-Premise and the data will be stored in the Cloud?	The proposed solution should be capable of cloud data storage. The final implementation details will be discussed with TC1 bidder.
106	106	283	The Solution should support Anonymization (Removing PII) ,Pseudonymization (Replacing PII with artificial Identifiers) also Data minimization technique to be followed.	Please provide 3 - 4 scenarios / use cases where anonymized data is likely to be used.	The bank will implement PII redaction in the database so in order to protect the sensitive data of the customer. The system should be able to support PII redaction.
107	106	285	Display multiple results in one window to help better evaluate model performance.	Kindly elaborate on this requirement.	Presenting different types of performance metrics or outputs from various models or algorithms in a single, consolidated interface. Machine learning algorithms like decision trees, neural networks, and random forests to identify the best-performing model for detecting fraudulent activities.
108	106	287	Should be capable of capturing feeds from multiple sources (like social media), analyse them and come up with insights. The analysis should be real time so as to ensure continuous tracking and detecting shifts in sentiment	Kindly clarify whether the Bank will comply with necessary consent management for social media access and necessary arrangement with the social media platforms for using their content.	The bank will enter into necessary arrangement with the social media platforms for using their content and necessary consent management for social media access when this module will be implemented.

109	106	289	The solution should have the capability to integrate the watch-list monitoring capabilities in real time	Please provide name of certain Watchlists that the Bank intends to use. Also share scenarios where such Watchlists will be used for fraud risk.	Fraud risk management system should be able to automatically monitor and cross-check transactions, accounts, and activities against pre-defined lists of high-risk individuals, entities, or behaviors in real time as they occur. Eg. PEPs mentioned in the CRM.
110	106	290	FRMS must be monitored throughout 24x7 period, issuing appropriate alerts with system thresholds and heartbeats set correctly	Such 24 x 7 monitoring is not part of standard Annual Maintenance Contract. Does Bank need this as additional service from the vendor?	24x7x365 will be carried out by the bank.
111	107	291	FRMS must be compliant with Information Security Policy	Request to share Bank's Information Security Policy.	Corrigendum has been issued on the Bank's website. Vendor has an Information Security Policy in place with periodic review.
112	107	297	In case of a system failure, Ops risk, Payment Processing, Help Desk should be notified immediately.	Kindly note that Ops risk is not part of Fraud Risk management. Please provide clarification on Bank's requirement.	If the system detects a failure in the system or payment processing then an alert should be generated by the FRMS solution.

113	107	299	<p>The proposed solution should be able to prevent existing and emerging frauds as result of phishing attacks, malware attacks, denial-of-service attack (DoS), Man-in-the-Middle (MITM) and Man-in-the-browser (MITB) attacks etc</p>	<p>These do not come under enterprise fraud or financial fraud scope. These functionality comes under specialized solutions such as IDS, NMS, Antivirus, Ransomware protection, DLP and such other solutions.</p> <p>Please clarify whether the Vendor is required to quote for these solutions additionally. If yes, then the Bank is requested to share its Network topology, List of Infra Assets incl of servers, access management, network monitoring, etc.</p>	<p>Bank has a functioning SOC cell. FRMS to be integrated with the same.</p>
114	109	Annexure - 12	<p>Penalty due to erroneous behavior of the Solution If the solution or any of its components behaves erroneously which results in monetary or business loss to the Bank, then the entire amount of such loss shall be recovered from the bidder on actual basis</p>	<p>It Is not feasible for commercial entities to take uncapped liability. Request the Bank to limit the liability to the Contract Value.</p>	<p>Please refer Annexure 12, Page 109, 2nd last paragraph</p> <p>The maximum penalty amount cannot exceed the 10% of TCO as per RFP.</p>

115	22	2.32 Site Visit and Reference checks	All eligible bidders will be required to arrange a Site Visit and Reference checks for the Bank's Team in a Scheduled Public/Private Sector Bank in India with at least 200 branches where the proposed solution is implemented.	We request to remove the clauses of category of banks and no of branches. Any bank and no of branches should be acceptable as it is not a binding factor for a solution.	<p>Corrigendum has been issued on the Bank's website.</p> <p>All eligible bidders will be required to arrange a Site Visit and Reference checks for the Bank's Team in a Bank in India where the proposed solution is implemented. The format for reference check is as per Annexure-14.</p> <p>Further the Bank's officials would visit reference sites provided by the Vendor if deemed necessary.</p>
116	33	4.7 Delivery Timelines	Phase I, Phase II, Phase III	We request to put Debit Card, POS ECOM, Mobile Banking, IMPS, UPI, AEPS in first phase and put CBS and RTGS/NEFT in second Phase	The clause will remain as per RFP document.
117	53	Annexure 02- Eligibility Criteria No A3	Bidder/OSD must be in business of providing Fraud Risk Management at least for last 2 years.	We request to amend this clause as- Bidder/OSD must be in business of providing Fraud Risk Management/other transaction services in India at least for last 2 years.	The clause will remain as per RFP document.
118	55	Annexure 02- Eligibility Criteria NO D1	Bidder/OSD should have implemented FRMS/transaction monitoring in at least two Banks / Financial Institutions in India having customer base of 10 Lacs or above and should have experience of integration in their solution with following channel : Core Banking, Mobile Banking, Internet Banking, UPI	We request bank to consider 2 banks with 10 lacs customer base for any of the two channels out of core banking, mobile banking, UPI, IMPS, Internet Banking	The clause will remain as per RFP document.

119	68	Annexure 11- Technical requirement (Broad Scope of Work)	Broad Scope of Work	Considering the complexities and unique requirements of the Core Banking System, branch banking channels & Internal Frauds (Employee initiated /involvement), we respectfully suggest that the Bank explore engaging a different vendor for fraud and risk management in those channels.	The clause will remain as per RFP document.
120	108	penalty	Annexure 12-Service Level Agreement (SLA) & Penalties	we request you to consider no penalty upto 300 Miliseconds	The clause will remain as per RFP document.
121	109	Penalty due to Audit and Compliance Gaps	Annexure 12-Service Level Agreement (SLA) & Penalties- Penalty due to Audit and Compliance Gaps	we request you to consider critical 15 days, High 21 days medium 30 days and low 45 days.	The clause will remain as per RFP document.

122	22/ 2.32	2.32- Evaluation of Technical Bid	<p>The number of Implementations carried out in India in the last 5 years starting from 01-04-2020 till RFP submission date</p>	<p>Although being a young company, we possesses the full capability to supply and maintain the Fraud Risk Management solution at the Nainital Bank. We have experience and strong track record in design, development and implementation of AML and Fraud detection Applications.</p> <p>Our AML system caters to India's largest private bank and has a range of clients across several different countries in Asia, Africa, and ANZ.</p> <p>Requesting the bank to confirm if the successful implementation of AML systems can be provided as a reference.</p>	The clause will remain as per RFP document.
123	30/ Section No- 3	Detailed Scope of Work	<p>Scope of supply also includes components, materials, accessories required to render the system offered complete in all respects even though every individual item may not have been specifically mentioned in the RFP</p>	<p>As a software provider, we would like to clarify whether it is mandatory to include hardware as part of the bid submission. The hardware sizing recommendations will be provided to the bank.</p>	The vendor has to provide hardware sizing recommendations to the bank. The hardware will be procured by the bank.
124	30/ Section No- 3	3.1.	<p>Upgrades and Updates : The bidder shall be required to provide all future updates and upgrades for the proposed Solution/Application free of cost during contract period.</p>	<p>Kindly outline the bank's expectation with regards to upgrades and updates</p>	The clause will remain as per RFP document.

125	54/Annexure 02	b.1	<p>Bidder should have minimum annual turnover (from Indian operation) of Rs 10 crores each during the last two financial years that is 2022 – 23 and 2023 - 24 as per audited financial statements.</p>	<p>Requesting bank to consider the minimum annual turnover (from Indian operation) to be Rs. 8 crores during financial years 2022 – 23.</p> <p>We been able to close our accounts for FY- 2023-2024 with 2x of our FY 2022-2023 and we been able to close our account for FY-2024-2025 with 3x of our FY- 2022-2023. We will be able to provide financial statements for the same.</p> <p>Additionally, our company is certified under the MSME scheme. In light of this, we kindly request you consider our request.</p>	The clause will remain as per RFP document.
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126	55/Annexure 02	d.1	<p>Bidder/OSD should have implemented FRMS/transaction monitoring in at least two Banks / Financial Institutions in India having customer base of 10 Lacs or above and should have experience of integration in their solution with following channel : Core Banking, Mobile Banking, Internet Banking, UPI.</p>	<p>Although being a young company, we possesses the full capability to supply and maintain the Fraud Risk Management solution at the Nainital Bank. We have experience and strong track record in design, development and implementation of AML and Fraud detection Applications.</p> <p>Our AML system caters to India's largest private bank and has a range of clients across several different countries in Asia, Africa, and ANZ.</p> <p>Requesting the bank to confirm if the successful implementation of Transaction Monitoring for AML systems can be provided as a reference.</p>	The clause will remain as per RFP document.
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127	55/Annexure 02	d.2	Bidder/OSD should have direct support offices in Delhi NCR then an undertaking to be provided by the Bidder stating that direct support would be provided by the bidder at Delhi NCR whenever desired by the Bank	We request Nainital Bank to relax this eligibility clause. We have the full capability to supply and maintain Fraud Risk Management System to Nainital Bank without any limitations. Our institution has its development unit in Mumbai and can provide onsite support as needed.	Corrigendum has been issued on the Bank's website. Eligibility Criteria Bidder should be able to provide unconditional direct support to the bank at Delhi NCR, Department of Information Technology, Haldwani or any other location preferred by the bank whenever desired by the Bank. Supporting Required Letter of confirmation from the Bidder. An undertaking to be provided by the Bidder stating that the Bidder will provide unconditional direct support to the bank at Delhi NCR, Department of Information Technology, Haldwani or any other location preferred by the bank whenever desired by the Bank.
128	55/Annexure 02	d.3	The bidder/OSD should be a valid ISO 9000/9001 or ISO/IEC 27001 certification holder company for the IT related activities.	With our company being certified under the MSME scheme, we kindly request you a waiver of this eligibility criteria. A self declaration can be provided stating we comply to all IT related activities	The clause will remain as per RFP document.
129	66/Annexure 09		Letter of Undertaking from OSD / OEM	We, being the Bidders and OEM for this bid submission, is it mandatory for us to fill this?	No

130	72/2	2.4	The license for the solution to be Enterprise wide perpetual level for all the modules offered without any constraint on the number of branches / customers or users for the Bank's operations in India.	We offer the solution as an enterprise-licensed model only, without any constraint on the number of branches/customers or users for the Bank's operations in India. Kindly confirm if this is acceptable to the bank.	The clause will remain as per RFP document.
131	85/Technical Scoring Sheet	30	Proposed Solution should be capable of generating Real time alerts using artificial intelligence/ machine learning.	Kindly elaborate the requirement of artificial intelligence/ machine learning.	Requirement of Machine Learning/artificial intelligence is as per latest technology requirement with respect to generation of real time alerts for fraud detection.
132	87/Technical Scoring Sheet	55	the solution should have the ability to compress the data	Kindly elaborate the requirement with a use case.	The solution must have the function to compress large amount of data in a effective manner to mitigate any storage issue in the bank related to FRM solution database.
133	96/Technical Scoring Sheet	165	Proposed Solution should be able to consume externally sourced entity for example Neustar, Maxmind, Lexis Nexis, Group-IB, RSA information (e.g. IP addresses, destination accounts etc.) etc. to identify known fraudulent activity. The system should also have the facility to export the entity data corresponding to confirmed fraud cases within the bank so that the data can be shared with external agencies like the Regulators, IBA etc.	The proposed solution has the capability to consume externally sourced entity information to identify known fraudulent activity, provided the data. Kindly confirm if the bank has access or is subscribed to the mentioned external agencies.	The bank is presently not subscribed to the mentioned external agencies.

134	26/ Termination of Contract	2.39	g. Non-satisfactory performance of the successful bidder during implementation and operation. i. Failure to perform services to the satisfaction of Bank.	Request the bank to elaborate on these non satisfaction performance criteria. Kindly mention the points to be considered for non satisfaction performance	The clause will remain as per RFP document.
135	22/ Evaluation of Technical Bid	2.32	All eligible bidders will be required to arrange a Site Visit and Reference checks for the Bank's Team in a Scheduled Public/Private Sector Bank in India with at least 200 branches where the proposed solution is implemented.	We will place request to our existing customers for on-site reference check. However, approval for on- site visits is completely at customer's discretion because of data privacy and security issues.	Corrigendum has been issued on the Bank's website. All eligible bidders will be required to arrange a Site Visit and Reference checks for the Bank's Team in a Bank in India where the proposed solution is implemented. The format for reference check is as per Annexure-14. Further the Bank's officials would visit reference sites provided by the Vendor if deemed necessary.
136	108/ Service Level Agreement and Penalties	Annexure 12	A<=100 Milliseconds A> 100 Milliseconds	Request the bank to consider providing relaxation of 300 milliseconds for penalties.	The clause will remain as per RFP document.
137	109/ Audit and Compliance Gaps	Annexure 12	Penalty due to Audit and Compliance Gaps (Table)	Request the bank to define the scope and impact for Critical,High, medium and Low issue categorization	The same will be finalised in the MSA with the TC1 bidder.
138	53/Annexure 02 - Eligibility Criteria Eligibility criteria compliance with vendor comments	Annexure 02 - Eligibility Criteria, Sr. No A 6, Eligibility criteria : General Point 6	Bidder/OSD should have direct employees of at least 50 in their payroll.	Can the no of employees include the combined strength of the bidder and their respective OEMs and OSDs for the solution or does have to be only the bidders no of employees on payroll?	The clause will remain as per RFP document.