



The Nasik Merchants Co-Operative Bank Ltd.

(Multistate Scheduled Bank)

**HEAD OFFICE: A/16 , Late Babubhai Rathi Chouk, Netaji Subhash Chandra Bose Marg M.I.D.C.
Satpur , Nashik 422007**

REQUEST FOR PROPOSAL

(RFP) FOR

**Supply, Installation and Maintenance Of
Cheque Truncating System (CTS) on DEM (Data Exchange Module), PPS
(Positive Payment System) and Mobile application for cheque scanning
under OPEX Model**

For

The Nasik Merchants Co-operative Bank Ltd

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The information contained in this RFP document, or any information provided subsequently to the bidder(s) whether verbally or in documentary form by or on behalf of The Nasik merchants Co-operative Bank Ltd. (NAMCO) is provided to the bidder(s) on the terms and conditions set out in this RFP document and all other terms and conditions subject to which such information is provided. This RFP is neither an agreement nor an offer and is only an invitation by NAMCO to the interested parties for submission of bids. The bidder will be solely responsible for the execution of this project. The purpose of this RFP is to provide the bidder with information to assist in the formulation of their proposals. While effort has been made to include all information and requirements of NAMCO with respect to the solution requested, this RFP does not claim to include all the information the bidder may require. The bidder should conduct its own investigation and analysis and should check the accuracy, reliability, and completeness of the information in this RFP and wherever necessary obtain independent advice. NAMCO make 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. NAMCO 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

The Nasik Merchants Cooperative Bank Ltd (NAMCO) a cooperative organization is registered under The Maharashtra Cooperative Societies, Act 1960 and licensed by the Reserve Bank of India. NAMCO has always been customer-oriented and dynamic with respect to innovative schemes for the masses. Since 1959, NAMCO has developed a wide client base of depositors and borrowers. Internal Systems have been developed to overcome changes in the turbulent external environment. Bank is having Head Office with 80 Branches and have computerized entire operation using Core Banking Solution.

Cheque Truncation System (CTS) has been implemented in NAMCO. The set up of the CTS infrastructure is on ASP Model from the year 2015.

2. Objective

The Nasik Merchants Cooperative Bank Limited hereinafter referred to as "Bank" or "Client".

The Bank intends to implement a Cheque Truncation System (CTS) using a Data Exchange Module (DEM) and a Positive Pay System under a Hosted/OPEX model. Additionally, Mobile application for cheque scanning is required. Currently, bank having its own flatbed scanner or normal cheque scanner that is compatible with the existing application for cheque scanning, bidder should be able to integrate CTS application with the existing flatbed scanner and cheque scanner. Web based access to be provided to NAMCO to view file exchange, view digital signing of its own users. The selected bidder is expected to thoroughly understand the Bank's existing CTS operations and deploy a comprehensive CTS solution accordingly.

Currently, there are 62 banks in the NAMCO DEM, at present it does not have visibility into which banks will participate in its NAMCO DEM services. Therefore, the proposed solution must be architected to ensure scalability and interoperability, enabling any future bank joining the DEM to be fully supported and eligible for these services.

3. Tender Highlights

PARTICULARS	DEADLINE
Project Name	Supply, Installation and Maintenance Of Cheque Truncating System (CTS) on DEM (Data Exchange Module), PPS (Positive Payment System) and CTS Scanner Mobile application for cheques scanning under OPEX Model For The Nasik Merchants Cooperative Bank Ltd .
RFP Inviting Bank	The Nasik Merchants Cooperative Bank Ltd. (NAMCO)
RFP Reference No:	NAMCO/IT/2025-26/003 Dated: 29/01/2026
Availability of RFP document at our Bank's website for downloading	29-01-2026 From: 3:00 PM To be downloaded from The NAMCO Website ' www.namcobank.bank.in '

Cost of the Tender document (non-refundable) by DD	INR 5,000/- + INR 900/- (GST) = INR 5,900/- (Rupees Five Thousand Nine Hundred Only) Demand Draft (DD) in favor of "The Nasik Merchants Cooperative Bank Ltd."
Earnest Money Deposit by DD	INR 2,00,000/- (Rupees Two Lakh Only) Demand Draft (DD) in favor of "The Nasik Merchants Cooperative Bank Ltd."
Last Date, Time and Place for submission of Bid	10/02/2026 on or before 3:00 PM Address: A/16 , Late Babubhai Rathi Chouk, Netaji Subhash Chandra Bose Marg M.I.D.C. Satpur , Nashik 422007
Date of opening of the Technical Bids	10/02/2026 – 04:00 PM
Date of Opening of Commercial Bids	To be communicated to technically qualified bidders
Bank email id for RFP related communication	cto@namcobank.in
Contact No. & Communication Address	Contact No: 0253-2308205 Ext- 236/229 All communications, of Technical and Commercial Proposal Document Should be Addressed to: The Chief Executive Officer, A/16 , Late Babubhai Rathi Chouk, Netaji Subhash chandra Bose Marg M.I.D.C. Satpur , Nashik 422007

Note: Bidders are required to strictly submit their bids, both technical and eligibility criteria as well as commercial, in electronic format Softcopy (in CD/Pen drive/USB HDD) as well as hardcopy shall also be submitted at Banks Head office. Commercial bid has to be submitted separately in softcopy(password protected) as well as in separate physical copy in sealed envelope. Bids received after the closing of the bid submission deadline are summarily rejected without sighting any reason.

The above dates are likely to remain unchanged. However, Bidders should check website www.namcobank.bank.in for any changes/addendums to the above dates and/or any other changes to this RFP. Bidders to confirm with Bank the time & venue one day prior to any of the above scheduled event.

The bidder is required to submit the Tender Fees worth INR 5,900/- (Five Thousand Nine Hundred Rupees Only) including GST vide by way of a Demand Draft (DD) in favor of "The Nasik Merchants Cooperative Bank Ltd." on or before the last date of submission of tender as mentioned above. **Only those bidders who have submitted the tender fees will be allowed to participate in the tendering.**

This is a one-time non- returnable amount. The Bid not accompanied by the Cost of the Document shall be termed invalid and shall be summarily rejected.

1. All bids must be submitted at the same time giving full particulars in separate sealed envelopes at the bank's address within the time period specified as above.
2. Each bid must be accompanied by a bid security as specified in the RFP and must be delivered during office hours at the above address on or before specified date and time indicated above. No further discussion will be granted to bidders whose bids have been technically disqualified.
3. The Bank reserves the right to accept or reject in part or full any or all the offers without assigning any reasons whatsoever.

4. Current Project Overview

4.1 Organization Details

Lead/Parent Bank	The Nasik Merchants Co-operative Bank Ltd.
Member Banks	District Central Co-operative Banks /Central Co-operative Banks/ Urban Co-operative Banks/ Multistate Co-operative Banks/Co-operative rural Banks/Small Finance Banks/Commercial banks/State Co-operative Banks. List of member banks given below.
Current Core Banking Solution of NAMCO	Finacle V.10.2.80@2020 - provided by Infosys and the application is being managed by EdgeVerve
Present CTS Solution Provider	Managed by VSOFT Technologies PVT Ltd. for NAMCO and other member banks. Operating Model: OPEX Model/ASP Model
DEM Service	Currently, DEM is owned by The Nasik Merchants Co-operative Bank Limited and has been shared to other 62 member banks.

4.2 NAMCO and Member Banks monthly clearing volumes (Approximately)

For the purpose of this RFP, only the cheque flow of NAMCO Bank is to be considered. The clearing volumes of other member banks are provided for informational purposes only and for future reference.

SR. NO.	NAME OF BANK	CBS OF THE BANK	AVG MONTHLY INWARD CLEARING	AVG MONTHLY OUTWARD CLEARING
1	The Nasik Merchants Co-operative Bank Ltd.	INFOSYS, Finacle V.10.2.80	60000	20000
2	Member Banks	-	1165200	1560000
	TOTAL	-	1237200	1580000

Member Banks using DEM services List:

SR. NO.	NAME OF BANK
1	AMBARNATH JAI HIND COOP BANK LTD
2	BANK OF CEYLON (BOC)
3	BANKURA DISTRICT CENTRAL COOPERATIVE BANK LTD
4	BANTRA CO-OP BANK LTD
5	BARCLAYS BANK PLC
6	BIRBHUM DISTRICT CENTRAL CO-OPERATIVE BANK LTD
7	COASTAL LOCAL AREA BANK LTD
8	CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK
9	DAKSHIN DINAJPUR DISTRICT CENTRAL COOPERATIVE BANK
10	DARJEELING DISTRICT CENTRAL COOPERATIVE BANK LTD
11	DARUSSALAM COOPERATIVE URBAN BANK LTD
12	DATTATRAY MAHARAJ KALAMBE JAOLI SAHAKARI BANK LTD
13	DECCAN MERCHANTS CO-OP. BANK LTD.(DMC)
14	ESAF SMALL FINANCE BANK LIMITED
15	GP PARSIK SAHAKARI BANK LIMITED
16	GRAIN MERCHANTS CO-OP.
17	HOOGHLY DISTRICT CENTRAL COOPERATIVE BANK LTD
18	HOWRAH DISTRICT CENTRAL CO-OPERATIVE BANK LTD
19	JAIN SAHAKARI BANK LTD.(JNB)
20	JALGAON PEOPLES COOP BANK LTD
21	JANA SMALL FINANCE BANK LIMITED
22	JANSEVA SAHAKARI BANK LTD
23	JANSEWA URBAN CO-OP BANK LTD
24	KOKAN MERCANTILE CO-OP.BANK LTD.
25	LILUAH CO-OP BANK
26	MAHAVEER CO OPERATIVE URBAN BANK LTD
27	MAHESH SAHAKARI BANK LTD

SR. NO.	NAME OF BANK
28	MAHILA CO-OPERATIVE BA
29	MALDA DISTRICT CENTRAL CO-OPERATIVE BANK
30	MASHREQ BANK
31	MUFG BANK LTD
32	NADIA DISTRICT CENTRAL COOPERATIVE BANK LTD
33	NEW INDIA CO-OP. BANK LTD.
34	NKGSB CO-OP BANK LTD
35	PATAN CO-OPERATIVE BANK LTD.
36	PURULIA CENTRAL COOPERATIVE BANK LTD
37	RAIGANJ CENTRAL CO-OPERATIVE BANK LIMITED
38	SAHYADRI SAH.BANK LTD.
39	SBM BANK INDIA LTD
40	SHINHAN BANK
41	SHRI ARIHANT COOP BANK LTD
42	SHRIRAM URBAN CO-OP. BANK LTD
43	SONALI BANK PLC
44	TAMLUK GHATAL CENTRAL CO-OPERATIVE BANK LTD
45	THEAGRASEN CO OPERATIVE URBAN BANK LTD
46	THE AP MAHESH COOP URBAN BANK
47	THE BANGALORE CITY CO-OP BANK LTD
48	THE BHARAT CO-OP BANK MUMBAI LTD
49	The Hasti Co-op Bank Ltd
50	THE HINDUSTHAN COOP BANK LTD
51	THE HYD.DIST CENTRAL COOP BANK LTD
52	THE MALAD SAHAKARI BANK LTD.
53	THE MUGBERIA CENTRAL CO OP BANK LTD
54	THE MUNCIPAL CO-OP. BANK LTD.
55	THE NATIONAL CO-OP. BANK LTD.
56	THE WEST BENGAL STATE CO-OP. BANK LTD.
57	TIRUPATI URBAN CO-OP. BANK LTD
58	TUMKUR GRAIN MERCHANTS COOP BANK LTD
59	UMIYA URBAN CO-OP BANK, NAGPUR
60	VASAI JANATA SAHAKARI BANK LTD
61	VASAI VIKAS SAHAKARI BANK LTD.
62	VIDYASAGAR CENTRAL CO-OPERATIVE BANK LTD MIDNAPORE

4.3 CTS User count Requirement Bank wise

SR. NO.	NAME OF BANK	CTS USER COUNT	MOBILE APPLICATION USERS REQUIRED FOR CTS CHEQUES SCANNING	POSITIVE PAY APP REQUIRED
1	THE NASIK MERCHANTS COOPERATIVE BANK LIMITED	45	40	YES

*Existing Scanners details:

SR. NO.	SCANNER TYPE	NO. OF SCANNER
1	FLATBED SCANNER	40
2	ARCA LS150	3

4.4 Current Inward/Outward Clearing Process followed by NAMCO

Inward Clearing:

1. Cheque Data Ingestion

- Inward clearing cheques (XML and image) batch files are downloaded from NPCI.
- XML data is extracted into TXT format and images are converted to PNG; both files are made available for processing in CBS.
- The TXT file is uploaded into the Core Banking System (CBS) using the designated menu.
- PNG image files are transferred into the CBS database for further processing.

2. Initial Data Validation

- Cheques are displayed one by one in the CBS, and all available data is auto-fetched from the TXT file.
- Key cheque details (e.g., cheque number, branch code, account type, partial account number) are validated to the Core Banking System (CBS) to retrieve the full account number and account type.
- Manual data entry and modification should be supported for fields like account number, amount, cheque number, MICR code, instrument type, narration and date.

3. Account Verification

- The account number is manually verified against the cheque image.
- Once verified, the account number is used to fetch the following details from CBS through TXT file:
 - Account status

- Account holder's name
- Available balance
- Mode of operation (via CBS function key)
- Signature and photo of account holder
- Mandate details (via CBS function key)
- Cheque issuance validation

4. Cheque Posting

- After validation, the cheque is posted to CBS manually.
- For pay orders, debit is made from the issuing branch's Manager's Cheque GL account.

5. Cheque Return Handling

- If a cheque is to be returned, it is posted using the appropriate CBS screen code (different for each member banks).
- CBS handles manually cheque return charges with an option to waive them.

6. CTS Application Features

- Option to fetch account details per record or batch-wise.
- Maker-checker functionality aligned with CBS practices.
- Alerts for exceptions (e.g., duplicate cheques, encoding errors, session closing).

Outward Clearing:

1. Cheque and Voucher Scanning

- Cheques are scanned using the CTS solution. (Outstation branches scan cheques with flatbed scanner and cheques data entered manually. Later, the cheques auto converted in NPCI format via CTS software).
- Scanning must comply with guidelines issued by NPCI, RBI, and other relevant regulatory authorities.

2. Automated Data Capture

- The CTS application automatically extracts data from scanned images, including:
 - Payee's name
 - Cheque number and date
 - Amount
 - MICR code
 - SAN (Serial Account Number)
 - Transaction code
- Manual editing or correction of captured data should be supported.

3. Account Validation via CBS

- The CTS application uses API calls to fetch and validate account-related information from the Core Banking System (CBS), including:
 - Payee's name

- Account type
- Account status
- Additional relevant fields may also be fetched as required.

4. Cheque Booking and Authentication

- After validation, cheques are booked within the CTS application.
- A maker-checker mechanism is implemented for authentication and rectification by bank officials.

5. Bundling and Transmission to NPCI

- Booked cheques are bundled and transmitted to NPCI by the CTS application.

6. Posting to CBS After NPCI Acknowledgement

- Upon receiving acknowledgement from NPCI (file-wise or batch-wise), the CTS application generate response file and manually pushed it to CBS for cheque posting in CBS.
- CBS captures cheque details, timestamps, and expiry information.
- Concerned bank branches verify cheque details in CBS against instruments.
- CBS handles accounting for outward clearing and reflects the cheque as an uncleared balance in the customer's account.

7. Reporting and Reconciliation

- The CTS and CBS applications generate reports with filters for:
 - Date
 - Clearing cycle
 - Scanning timestamp
- Reports are generated per cheque, batch, and file.

8. Settlement and Posting

- After receiving the settlement report from NPCI, the user manually posts cleared or returned cheques to CBS using excel with refer to the BRF file.
- CBS handles all related accounting and charge adjustments.

9. Handling Rescheduled Cheques

- CTS generates a third file containing cheques rescheduled to the next cycle/day.
- CBS reflects these as uncleared balances in the respective accounts.
- Upon receiving the next day's clearance report, these balances are cleared or returned using CTS module in CBS.

5. Scope of Work

5.1 CTS Clearing Solution on DEM

1. The bidder shall provide a web-based CTS solution on DEM that is uniform and seamlessly integrated across the Bank and its future clients. The proposed solution must be capable of handling CTS clearing volumes under the unified National Grid and should be deployed on an OPEX model. It must operate in a web-based environment with role-based access for users at branches, HO, and future client locations. The system should also support onboarding of member banks(clients) as present or in the future under the same contractual terms. System should be capable of handling positive Pay System. (PPS).
2. The CTS Clearing solution on DEM shall not have any restriction on like number of branches installations, site/center, clients, processors etc. There should not be any licensing restriction for access / usage by all or any of the Bank branches, regional offices, CPUs, RPUs / Offices of the Bank as well as Clients (Corporate and direct/In-direct Member Banks) for CTS Clearing Processing. Signature Verification System, Archival Systems and end user level training on software should be part of the solution.
3. Currently, as per CTS guidelines, a single National Grid is operational across the country. If NPCI or RBI introduces new grids or modifies the existing structure, the bidder shall implement the necessary changes without any additional cost to the Bank.
4. The Reserve Bank of India's (RBI) Payments Vision document 2025 plans for transition of the Cheque Truncation System (CTS) from the current batch processing method for presentation and return sessions to a **continuous 'on-realization settlement' model** for clearing and settling cheques. As CTS clearing is a time bound activity, if at any time it is observed that there is a delay in data enrichment by existing CTS solution provider, the bidder through proposed solution should enrich data in inward extract file & complete entire processing of cheque within timeline. For data enrichment no additional charges will be paid by Bank.
5. Requirement for Continuous Clearing & On-Realization Settlement in CTS
 - a. System Architecture Requirements
 - i. The CTS solution must support continuous clearing with a single presentation session from 10:00 AM to 4:00 PM.
 - ii. The system should enable real-time scanning and transmission of cheque images to the clearing house.
 - b. Real-Time Processing Capabilities
 - i. The bidder must ensure that the solution supports continuous inward processing by drawee banks from 10:00 AM to 7:00 PM or as per the schedule determined by regulatory bodies or till the session is active at CHI.
 - ii. Each cheque must carry an Item Expiry Time, and the system should automatically treat unconfirmed cheques as deemed approved post expiry.
 - c. Hourly Settlement Logic
 - i. The solution must facilitate hourly settlement starting from 11:00 AM, based on positive confirmations and deemed approvals.
 - ii. No settlement entries should be posted for cheques with negative confirmation.
 - d. Customer Payment Release Workflow
 - i. The presenting bank must be able to release funds to customers within 1 hour of

successful settlement.

- ii. The bidder must ensure the system includes automated workflows for fund release, subject to standard safeguards.
- iii. Return reversal system should be there (for Inward presentation) return recall before settlement.
- iv. All the workflow system requirement, file specifications, time schedules as specified by RBI/NPCI/National Grid Clearing House must be incorporated and complied.
- v. In any situation the CTS solution should hinder the bank to render its obligations to any statutory/regulatory authorities as well as to serve the customers adequately.

e. Compliance & Readiness

- i. The solution must comply with RBI Circular RBI/2025-26/73 CO.DPSS.RLPD.No.S536/04-07-001/2025-2026.
- ii. The bidder must demonstrate readiness for Phase 1 (Oct 4, 2025) and Phase 2 (Jan 3, 2026) implementation timelines.

f. Monitoring & Alerts

- i. Include real-time dashboards for:
 - Cheque presentation status
 - Confirmation tracking
 - Settlement status
- ii. Alerts for pending confirmations nearing expiry time.

g. Integration & Automation

- i. The system must integrate with:
 - Bank's core systems
 - Clearing house APIs
 - DEM and Positive Pay modules
- h. Automation of confirmation, settlement, and reporting processes is mandatory.

6. The bidder is required to supply and install the CTS capture solution at all designated branches and scanning centers. The solution will be accessed from branches and off-site locations and must include robust mechanisms to authenticate the source of all inputs.

7. The CTS application must support scanning of cheque images in grey scale, embedded formats, black & white, and UV. The bidder must ensure compatibility with industry-standard scanners and newer scanning devices, including handheld devices such as mobile phones and tablets. In addition, a dedicated mobile application for cheque scanning must be provided to enable secure and efficient processing via smartphones and tablets. CTS scanners must be provided as per specifications outlined in subsequent sections of the RFP.

8. In addition, the selected bidder shall be responsible for monitoring the entire CTS solution, ensuring timely submission of clearing files, managing configuration changes, version upgrades, performance monitoring, troubleshooting, patch installations, backup and restoration, DC-DR synchronization, and coordination with Bank officials for support. The bidder must also assist in DR site switching during failures and conduct scheduled DR drills in collaboration with stakeholders, without any extra cost to the Bank.

9. The bidder must provide pre- and post-data entry extracts for inward clearing as per Bank's requirements, maintaining a data entry accuracy rate of over 98%.

10. An inbuilt splitter utility must be provided to segment inward extracts received from NPCI into grid-wise /Branch wise/MICR files, formatted for CBS upload as per Bank specifications.
11. The solution must support both partial and bulk returns as required by the Bank.
12. The successful bidder shall also ensure outward clearing presentment and return settlement data from NPCI reports are made available in CBS upload able format, as specified by the Bank during implementation.
13. The bidder must apply all necessary patches across existing and proposed CTS systems used for data enrichment, ensuring compliance with IT security and IS audit standards issued by regulatory bodies such as RBI, IBA, and NPCI. Regular audits including VAPT, IS, and RBI audits are conducted at the Bank's DC and DR sites, and any observations or gaps must be addressed promptly at no additional cost during the contract period.
14. The bidder shall supply, install, and implement all required tools and services for data migration—including historical data for the past ten years—from the Bank's current CTS systems and any future systems. This includes initial master data creation for branches, hubs, and clearing houses. Coordination with the existing vendor for data migration is the bidder's responsibility.
15. The bidder must also provide integration of the CTS application with Clearing House Interfaces (CHI), Data Exchange Modules (DEM), CBS, and other external systems. Modifications required to comply with guidelines issued by RBI, IBA, NPCI, or other authorities during the contract period must be implemented without additional cost. Bank-specific requirements will be finalized during the SRS phase through mutual discussion.
16. The proposed CTS application must support image capture in both distributed and centralized environments and facilitate workflow-based cheque clearing with maker-checker authorization, data transfers, integration with CBS, CHI/DEM systems, automated returns, signature verification system, archival, and retrieval. It must also support incremental retrieval of signature and account master data as per Bank requirements.
17. The bidder shall implement and maintain an automated archival and retrieval system for CTS data as well as CTS Signature verification system.
18. The Signature Verification application shall provide facilities to authorized user/authorizer to visually verify the signatures from the images of the Instrument to the signature database stored in the data server. It shall also provide facilities for other authentication steps to be performed along with signature rule matrix, Legal amount and courtesy amount matches, post-dated Instrument before the item is accepted for payment or returned.
19. The solution should be capable of storing an inbuilt Digital Signature in the system for digitally signing the processed items centrally before pushing to DEM. Provision to digitally sign the presentation files from the Clients, other Banks end and system should have proper mechanism to validate the digital signature before uploading the files into CTS Solution.
20. Each image and the corresponding MICR Line data shall be digitally signed using a digital signature (with instrument and file level options for encryptions and digital signature) which is valid under the Information Technology Act, 2000 and which conforms to the requirements of the respective Certification Authority (CA).
21. Security features to be built in conformity with PKI standards, encryption techniques and digital signatures. It shall have options to implement encryptions & digital signatures at Central level, file level and instrument level. Present requirement of RBI/ NPCI states digital signatures on each and every

instrument.

22. Should be capable of segregating and applying multiple digital signatures at CTS Level for presenting the captured files to the Clearing House Interface (CHI/DEM) for final presentation to RBI / NPCI for different clearing types.
23. It is the bidder's responsibility to generate and provide daily, monthly, and yearly nationalized grid clearing reports, exception reports, summary and detailed reports, audit trails, and any customized reports requested by the Bank or its clients, without additional charges.
24. The solution must be capable of detecting and verifying cheque details based on CTS 2010 security features and generate alerts and detailed reports for suspicious instruments. These reports must highlight non-compliance issues such as missing UV images, altered text, incorrect dates, or tampered signatures. The Bank may conduct a Proof of Concept (POC) for this functionality. The system must comply with CTS 2010 standards, the IT Act 2008, the Negotiable Instruments Act 2002, and the Payment & Settlement Systems Act 2007, including all amendments and RBI guidelines. These features must be available for all cheque batches uploaded by branches or centers, and alerts must be generated per branch/grid for immediate action. Non-compliant instruments must not be submitted for clearing.
25. The solution must also identify and capture details of UV-marked cheques and tampered (torn/pasted) instruments.
26. Additionally, the system should allow manual updating of cheque details and uploading of scanned copies. It must maintain a centralized database of known fraudsters and generate alerts during cheque processing to notify users of potential fraud.
27. The proposed solution must be capable of identifying high-value cheques exceeding a predefined threshold and triggering alerts to the customer. This alert or pre-authorization/confirmation should be delivered through omnichannel banking interfaces, APIs, or via branch-level notifications at the time of cheque issuance.
28. The system should also track the number of cheques processed by each official, with the Bank reserving the right to revise the daily processing threshold as needed.
29. The solution must support centralized digital signing of processed items before submission to the Data Exchange Module (DEM), using an embedded digital signature mechanism.
30. It should be able to detect and differentiate between genuine and cancelled cheques, and capture cheque details such as date, payee name, amount, cheque number, MICR code, etc., as per the Bank's specifications.
31. In addition to standard clearing reports, the system should be capable of generating customized reports based on various filters including grid, region, center, branch, zone, date, instrument type, amount, customer, and session number.
32. The bidder is responsible for ensuring the security, quality, and integrity of data. Any breach or compromise will be solely attributable to the bidder. The system must restrict visibility of cheque image fields to only those relevant for data enrichment, ensuring unauthorized fields remain hidden. Beyond technical safeguards, the bidder's operational practices must protect the Bank from business, reputational, and fraud-related risks, including those arising from system failures or mismanagement.
33. The solution must allow cheque image viewing (in .tiff or other Bank-specified formats) within the CBS interface, alongside account details and signature images stored in Finacle.
34. The solution must integrate with the Bank's CBS interface (INFOSYS Finacle) without incurring additional costs during the contract period.

35. Deployment must be based on the Data Exchange Module (DEM) architecture to be provided by Bidder.
36. The system should support MIS report generation, including daily, monthly, and yearly clearing reports, exception reports, summary and detailed reports, and audit trails.
37. It must also handle transactions linked to virtual account numbers, credit cards, and debit cards, and support integration with upgraded or new CBS platforms without additional cost during the contract period.
38. The bidder must assess current customization needs and provide CBS integration without requiring major changes to the CBS system.
39. Digital signing must be supported in both centralized and distributed environments, including cheque collection points, branches, service branches, offsite locations, and client locations. Processing should occur only after proper validation/authentication, and the solution must be compatible with all models of digital signing e-tokens.
40. Technical documentation, brochures, schematic diagrams, and specifications for all components offered must be submitted with the technical bid, along with justification for each item.
41. The bidder must commit to implementing all software changes, patches, and regulatory updates issued by RBI, IBA, NPCI, or other authorities during the contract period, at no additional cost.
42. Licensing must be enterprise-wide, unrestricted by location or user count, and valid for the entire contract duration. No freeware or open-source software is permitted. The solution must be compatible with supported versions of existing and future systems, and include all necessary customization, implementation, and integration without extra charges.
43. Data enrichment services (UV/OCR) must be included within the quoted cost, and all software components used for enrichment and submission to NPCI must be provided by the bidder.
44. The solution must support single sign-on (SSO) functionality for accessing multiple portals required by users.
45. The system architecture should include an active-active setup for the Clearing House Interface (CHI) and Data Exchange Module (DEM) at both the Data Center (DC) and Disaster Recovery (DR) sites. The solution must adhere to NPCI Circular NPCI/2019-20/CTS/038 dated 23.01.2020 or any updated circulars regarding active-active DEM configurations. Any future directives issued by RBI or NPCI must be implemented by the bidder without additional cost to the Bank.
46. The solution must also comply with the latest guidelines from NPCI or other regulatory authorities concerning server infrastructure and DEM specifications.
47. The system must be capable of completing the data processing cycle within the timeframes specified for the transaction volumes mentioned in the volume handling section. The bidder shall implement a load balancer to manage peak transaction loads and concurrent sessions.
48. System utilization must be maintained below 70% or any threshold defined by the Bank to ensure optimal performance.
49. The system components—including processors, memory, storage, reader-sorter machines, terminals, workstations, and printers—must be scalable to accommodate future growth.
50. The storage / archival solution must be capable of storing 14 years of CTS Data of the Bank. Bidder to size accordingly w.r.t the volume given in the Current Project Overview.
51. The system must support LAN/WAN connectivity and standard communication protocols such as X.25, TCP/IP over X.25, SLIP, PPP, VSAT, ISDN, and leased lines.
52. Backup solutions such as DAT, CTD, SDLT, or equivalent systems must be included.

5.2 Cheque Truncating System Software

1. The CTS/system shall be accessible online through a web-based interface, operating in a hybrid model—either distributed, centralized, or both—for use by the Bank and its clients.
2. The operating system must support essential features such as multi-user and multi-tasking capabilities, time-sharing, dynamic memory allocation, I/O spooling, layered security, system logging, error diagnostics, and recovery mechanisms. Additionally, it should include tools for hardware diagnostics, system performance monitoring and optimization, accounting functions, and system surveillance.
3. The solution must be compatible with the latest versions of the ORACLE database.
4. The CTS/system should include a front-end interface that serves as a unified communication point between the Clearing House and the Bank's branches. This interface must be deployable over LAN or WAN networks, enabling clients to transmit individual, batch, or grouped cheque images and MICR data to the server.
5. The system must incorporate a reporting module capable of generating various reports, including outward presentation details, batch-wise outward reports, and return reports for both batches and individual instruments.
6. Cheque images and MICR data must be stored online within the CTS system. Once successfully transmitted, scanned or captured images and data must be deleted. In case of transmission failure or error, the system must support retransmission functionality.
7. The CTS must be integrated with centralized storage, allowing images captured at branches, service branches, CCUs, RPUs, or client locations to be stored and retrieved from a central repository.
8. The system should allow users to view both front and back images of instruments for verification, along with MICR data, using any standard browser. It must also offer image manipulation features such as reverse video, zoom, and black-and-white views.
9. Return processing should be integrated with the browser-based user interface, enabling automated return workflows once a user decides not to honor an instrument.
10. The system must ensure that cheque images meet quality standards required for processing at the drawee bank/branch as per IQA standard set by NPCI. It should include mechanisms to detect incomplete, faulty, or low-quality images.
11. The CTS must support extraction of image components such as CAR, LAR, date, payee name, bank name, and signature, and provide APIs for third-party applications to perform ICR, OCR, and signature verification.
12. The signature verification module should allow authorized users to visually compare instrument signatures with those stored in the database. It should also support additional authentication steps, including rule-based signature validation, legal and courtesy amount matching, and checks for post-dated instruments before processing.
13. Each cheque image and its corresponding MICR data must be digitally signed at both instrument and file levels, using digital signatures compliant with the Information Technology Act, 2000 and certified by an authorized Certification Authority.
14. The Clearing House system must be capable of receiving digitally signed images and MICR data under PKI infrastructure. Bidders must describe the process for receiving such data at the Clearing House and detail the transmission methods—whether via magnetic media or electronic network-based transfer. The Bank must be able to query and track the status of submitted items.

15. The system should support transmission of images and MICR data over various channels, including INFINET, public or private networks, VPNs, media exchange, or any combination thereof, depending on operational requirements.
16. The CTS must utilize MICR Read Band data and support defined field lengths. Data sent to the Clearing House must include the nine-digit presenting bank sort code, unique identifiers for each image and instrument, and the clearing date. For return clearing, both the main and return clearing dates must be included.
17. The system must adhere to the existing MICR code line format. Requests for changes will not be entertained, except for control documents or alternatives used in MICR processing (e.g., block and batch tickets).
18. Responses must include detailed notes on handling multiple clearing sessions within the same day, including identification, processing, and management.
19. The CTS must support sorting of MICR data based on various parameters or combinations thereof. For example, sorting instruments above a certain amount, or by presenting/drawee branch, clearing cycle, date, and amount range. The system should also be capable of generating settlement and bank-wise data in both report and data formats.
20. The cheque processing software must ensure robust security across the CTS system. It should allow disabling of all users (except the system administrator) at the end of the day, and enable/disable users at any time. All changes to transactions, master data, and user profiles must be logged, with audit trails showing both pre- and post-change states.
21. The CTS/system must offer reconciliation and reporting tools capable of handling various combinations—such as image-only, MICR data-only, or a combination of both in a comparative format. These tools should support multiple parameters and their combinations for reconciliation and research purposes. The system must allow dynamic query generation and include report writing capabilities for on-demand report creation. Additionally, it should support online reconciliation and research between truncation points and accounting points.
22. The system must comply with Public Key Infrastructure (PKI) standards as defined by the Institute for Development and Research in Banking Technology (IDRBT), adhering to the latest version of the Certification Practice Statement (CPS).
23. Encryption must be provided for both data transmission and storage. The system should offer secure storage options that prevent post-storage data alteration and meet legal standards applicable in India.
24. The application must include robust security features for image and data storage, as well as during transmission. It should also support return processing for dishonored instruments, including functionality to match original presentations with returned items. All related processes must be clearly defined.
25. The system must facilitate the processing of unpaid instruments, including matching returned images and data with original entries, and provide appropriate handling mechanisms.
26. It should also support dispatching image and MICR data files to drawee bank branches and settlement data to the designated settlement bank or agency. These files may be sent separately, in consolidated form, or as a combination, with clear identification mechanisms.
27. The method used to dispatch image and MICR data to drawee bank branches must be clearly explained in the bidder's response.
28. The system must include tools to track whether individual, batch, or grouped image and MICR data

files dispatched have been successfully received by the drawee bank's Clearing House Interface, which is to be implemented as part of the overall solution.

29. MICR data must be stored online for a duration ranging from the time of processing to a backdated period of 3 to 6 months, while image data must be retained online for at least 3 months. Bidders must detail the storage and retrieval mechanisms for near-online data and images.
30. The system must support retrieval of image and MICR data—whether single, batch, or grouped—from presenting or drawee bank branches across online, near-online, and archival storage, ensuring high accuracy and minimal retrieval time.
31. The image archive warehouse must be capable of storing instrument images for a minimum of 14 years or as required by applicable laws whichever is later
32. The system must allow downloading of queried items to CD or other media from the Bank's image archival subsystem for research purposes, covering all payment transactions submitted or received during the archive retention period.
33. Bidder is responsible for compliance of System Audit / VAPT observations if any.

5.3 Imaging Standards of CTS Mobile application for cheque scanning

1. The system must ensure that all captured images are clear and free from distortion. It should be as per IQA standard as specified by NPCI standard. These images and associated data should remain accessible online for a duration specified by the Bank, after which they must be transferable to backup media. The solution—both hardware and software—should be capable of retrieving and presenting any image along with its related data in print or display format, based on one or more input parameters, whether from online storage or backup media.
2. The system should support Online Reject Repair (OLRR) and balancing functionalities using the scanned images, eliminating the need to physically refer to the original instruments. During reject repair and archival processes, standard image manipulation features such as zoom, reverse video, and rotation must be available. The proposed solution must be fully image-enabled, capturing both front and back images during the initial scan or prime pass.
3. Reject repair and balancing should be possible using archived images and data from any previous date, without requiring physical access to the instruments. The solution must also ensure that all scanned cheques are compliant with CTS standards.

Image Type	Minimum DPI	Format Standard	Compression
A Front Gray scale	100 DPI	JPEG	JPEG
Front Black & White	200 DPI	TIFF 6.0	CCITT G4
Reverse Black & White	200 DPI	TIFF 6.0	CCITT G4

5.4 Supply, installation of Mobile Application for cheques Scanning & Integration of Existing CTS Scanner with CTS Application:

❖ Supply, installation of Mobile Application for cheques Scanning

1. Integration of CTS Application with mobile application to capture and upload images.
2. Ensure high-level data encryption for maximum protection.
3. Mobile application cheque scanner automatically captures cheque data like MICR band, amount, and date properly.
4. Data is encrypted during capture and transmission.
5. Compliance with RBI/ISO/any statutory body standards for cheque truncation.
6. Follow CTS-2010 standard.

❖ Integration of Existing CTS Scanner with CTS Application:

1. CTS Application Integration with the bank existing flat scanner and Arca LS150 scanner, without paying any extra charges.

5.5 Positive Pay System

The selected vendor will be responsible for:

- Providing a Positive Pay system that integrates with our core banking system. The web portal hyper link to be incorporated in NAMCO website and link should be incorporated in NAMCO Mobile banking application which should redirect to mobile based browser.
- Web portal will be used mobile no as a user id for login with the OTP, customer will login in the web portal and provide the issued cheque details, payee name, amount and bidder to accommodate necessary validations.
- Providing Payee Match functionality and exception handling workflows.
- Supporting multiple file formats for cheque related reporting for bank users web portal.
- Providing SMS triggers to the bank existing bulk SMS provider after successful PPS submission.
- Offering training and support for staff and end-users.

5.6 Networking, Integration and Inter-working of Equipment/Hardware, Software & Services

Networking Requirements

1. The image files and data file generated by Banks will be pushed to vendor operating center through VPN. VPN connectivity to be provided by Bidder. Connectivity for interfacing the Bank's own DEM will be the responsibility of Bidder and should be bundled in the monthly DEM charges.
2. The number of VPN connectivity to be sized accordingly as per the number of CTS User count mentioned in the Current Project Overview. However, there should not be any restriction on number

of VPN Connectivity user wise for each bank.

Integration Requirements

CTS software on DEM should support integration with various Systems through real time API based or upload functionality (optional). The Systems are listed below:

- Core Banking System.
- Banks existing Messaging System (SMS System) as mentioned in scope of work.
- Mobile Application for cheque scanning as provided by Bidder
- Any other system as required by the Bank from time to time.

The data communication for above mentioned integration shall be in encrypted form. Additionally, Bidder to provide APIs for integrations with various External Systems as required and Provide Ancillary Services like documentation and reporting toolkit.

Inter-working of Equipment/Hardware, Software & Services

1. The bidder shall ensure seamless integration of all hardware including existing CTS Scanners, mobile application for cheque scanning and software components supplied by them or newly procured hardware supplied by them. It is the bidder's responsibility to identify and resolve any issues or faults that arise, and they must not attribute problems to the application software or other systems without valid justification.
2. Additionally, the bidder must install all supplied software components on the designated hardware and ensure compatibility. This includes identifying and applying any necessary software patches to maintain system compatibility and performance throughout the contract tenure.

5.7 API integration and customization Requirement

Successful bidder will have to carry out a Software Requirement Specifications (SRS) gathering soon after award and contract signing. The SRS document, to be mutually agreed and signed off, will cover the scope of work to be delivered (for the applications offered) for go-live. The bidder's offer should include the cost for this one-time customization in their offer which includes API integration with existing CBS, PPS systems as well as any other customization required regarding workflow, continuous clearing process and functional and technical requirement Annexure - IV. However, all regulatory changes requested by RBI or regulatory agencies like NPCI etc, shall be carried out at no extra cost.

The bidder must submit a comprehensive implementation plan detailing:

- Deployment of the new CTS application
- Required customizations for continuous clearing.
- Required Customization for Annexure -IV Functional and Technical Requirement
- API integration requirement for CBS, PPS systems.
- Integration of bidder provided CTS Mobile Application for cheque scanning with CTS Application.
- Existing Flatbed scanner to be integrated with CTS Application.
- SMS triggers for entire clearing stage processes to bank existing bulk SMS provider.
- Signature and Archival System

6. Contractual Period and Project Timelines

The tenure of the Contract will be for a **period of 5 (Five) years** effective from the date of execution of the Service Level Agreement (SLA) unless terminated earlier by the Bank by serving **90 days** prior notice in writing to the selected bidder at its own convenience without assigning any reason and without any cost or compensation therefor. However, after the completion of **initial period of 5 (Five) years**, the contract may be extended/renewed for further period on such terms and conditions as would be decided by the Bank.

The performance of the selected bidder shall be reviewed every quarter and the Bank reserves the right to terminate the contract at its sole discretion by giving 90 days' notice without assigning any reasons and without any cost or compensation therefor. Any offer falling short of the contract validity period is liable for rejection.

The selected bidder is required to enter into a Service Level Agreement (SLA), the format whereof is to be supplied by the Bank.

The Bidder is required to adhere to the project timelines mentioned below:

Description	Timeline
Acceptance of Letter of Intent to the selected Bidder.	Within 1 week of NAMCO internal committee intimation to the selected Bidder
Purchase Order to the selected Bidder.	1 Week from Acceptance of LOI by Bidder
Bidder to execute SLA, NDA, Integrity Pact and submit 10 % PBG of the Purchase Order Value .	2 Weeks from Issuance of Purchase Order
Project Kickoff By Bidder. Commencement of System Requirement study of the existing clearing flow.	1 Month from contract signing date
Commencement of UAT of Clearing solution on DEM with required API integrations with CBS and Positive Pay System with SMS triggers	2 Months from Contract Signing Date.
Go Live of Clearing solution on DEM and Positive Pay System. Commissioning of CTS Mobile application for cheque scanning. Integration of bank's existing CTS scanner.	Within 1 week of UAT Signoff from Bank

1. Go-Live must be done only after implementation of all the functionalities requested by the Bank as part of technical Specifications.
2. The successful bidder is expected to provide one year of warranty post Go-Live.
3. There shall be stabilization period of 2 (two) months post go-live of the clearing solution on DEM. During this period, the successful bidder is also expected to provide handholding Services to the clearing section team.
4. The successful bidder is expected to ensure that functionalities currently being used by the Bank or being envisaged by NAMCO are made available.
5. The successful bidder is expected to ensure all the regulatory requirements including continuous clearing, are made available without any extra cost.
6. The successful bidder is expected to carry out a requirement study for the functionalities and services required by NAMCO, to gain understanding of the business and continuous clearing requirements.

7. The successful bidder must provide for separate production (at DC and DR), and UAT testing environments.
8. The successful bidder is expected to assist the bank in performing UAT of the solution as part of deployment and subsequent changes. The successful bidder will prepare test cases and shall be responsible for securing necessary approval from stakeholders on acceptance of the test cases.
9. The successful bidder would be expected to manage, maintain and monitor the clearing solution on DEM including CTS mobile application for cheque Scanning, Archival and Signature, for the period of the contract.
10. The successful bidder is responsible to impart requisite training to the Bank's CTS Clearing team.

7. Eligibility Criteria

Sr. No.	Eligibility Criteria	Supporting Documents
A. GENERAL		
1.	The Prime bidder should be the OEM for implementation, supply and maintenance of Cheque Truncation System (CTS) solution and should be an established entity under the Companies Act 1956/2013, a Partnership Firm registered under the Partnership Act of 1932 or registered (converted to) under the Indian Limited Liability Partnership Act, 2008 and operating with a registered office in India for the last five years.	<p>Certificate of Incorporation and other Documentary evidence to be attached.</p> <p>Bidder to submit IPR/Copyright or relevant documentation regarding the OEM of the solutions.</p>
2	The Prime bidder must provide self-attested scanned copies of PAN card, GST Registration Certificates	Self-attested copies of the documents.
3	<p>The Prime bidder should have at least two of the below quality certificates that are valid as of bid submission date.</p> <p>a) ISO 9001:2015 or above b) ISO 20000-1:2018 or above c) ISO/IEC 27001:2013 or above d) CMMI level 3 and above</p>	Valid copy of certificates to be provided.
4	The Prime bidder must not be blacklisted/banned/convicted by any court of law for any criminal or civil offense/ declared ineligible by any entity of any State Government or Govt. of India or any local self-government body or public sector undertaking in India for participation in future bids for unsatisfactory performance, corrupt, fraudulent or any other unethical business practices or for any other reason, as on date of submission.	<p>Self-Declaration on Bidder's Letterhead signed by the authorized signatory:</p> <p>The Undertaking statement is as follows:</p> <p>“We M/s confirms that we have not been blacklisted at the time of submission of the bid by any Regulator / Statutory Body/ any Government Department/ PSU/ PSE/Financial Institution in India as on the date of bid submission”</p>
5	The prime bidder should have at least 50 technical (Information Technology) personnel on its payroll.	Self-Declaration on Bidder's Letterhead signed by the HR Country Head of the Bidder.

B. FINANCIAL		
1	The Prime Bidder should have an annual average turnover of Rs. 15 Crore or more in each of the last three financial years (2022-2023, 2023-2024 and 2024-2025).	Audited Balance Sheet & P&L for last 3 financial years i.e., 2022-23,2023-24,2024-25 along with certificate from the Company's Chartered Accountant to this effect with Unique Document Identification Number (UDIN)
2	Prime Bidder should have a positive net-worth for the last three financial years (2022-23,2023-24,2024-25)	Audited Balance Sheet & P&L for last 3 financial years i.e., 2022-23,2023-24,2024-25 along with certificate from the Company's Chartered Accountant to this effect with Unique Document Identification Number (UDIN) from Prime Bidder.
C. EXPERIENCE AND SERVICE CAPABILITY		
1	The Prime bidder should have prior experience of Implementation & management of CTS Application Software in at least one bank (direct member of NPCI) in India under OPEX Model.	Credentials from clients in the name of Prime bidder in form of Purchase Orders / Contract Agreement supported with credential letter to be furnished. Along with the credential letter, the Bidder shall submit a list of Banks to whom CTS services have been provided, clearly indicating whether each Bank is a direct or an indirect member of NPCI.
2	The Prime bidder should have prior experience of Implementation & management of CTS Application Software in at least one sub member bank (Sub member bank of any direct member bank) in India under OPEX Model.	Credentials from clients in the name of Prime bidder in form of Purchase Orders / Contract Agreement supported with credential letter to be furnished. Along with the credential letter, the Bidder shall submit a list of Banks to whom CTS services have been provided, clearly indicating whether each Bank is a direct or an indirect member of NPCI.
3	The Prime Bidder must have successfully implemented CTS application Software in banks where daily average volume of minimum four thousand (4,000) Cheques transaction including both inward & outward instruments.	Certificate from Bank giving information regarding (i) Name of Bank, (ii) Per day processing volumes in each of the Banks, along with Purchase Order needs to be submitted. Multiple bank's cred accepted. Also provide the Self-Declaration on Bidder's Letterhead signed by the authorized signatory as the Bidder is capable to provide service on daily average fifty thousand (50,000) volume of cheques transaction including both inward and outward instruments.
4	The Prime bidder should have prior experience or in process of providing CTS Signature Verification System and CTS Archival Systems.	Credentials from clients in the name of Prime bidder in form of Purchase Orders / Contract Agreement supported with credential letter to be furnished.

		<p>Or</p> <p>Self-Declaration on Bidder's Letterhead signed by the authorized signatory as the Bidder is currently in process and providing the following solutions in before 30th September 2026:</p> <p>CTS Signature Verification System</p> <p>CTS Archival System.</p>
5	<p>The Prime bidder or its sub-contractor should have prior experience of Supply, Commissioning, Implementation & Management of below product and services in at least one bank in India:</p> <ul style="list-style-type: none"> • Mobile Application for Cheque scanning • DEM Service • PPS 	<p>Credentials from clients in the name of Prime bidder/Sub-contractor in form of Purchase Orders / Contract Agreement supported with credential letter to be furnished.</p> <p>It's not mandatory to have all product and services implemented in same bank.</p> <p>The Prime Bidder/sub-contractor should be the OEM of the product/ services or authorized partner of the OEM, In case of authorized partner MAF should be provided by OEM in the name of Prime Bidder/Sub-Contractor.</p> <p>*Up to two sub-contracting is allowed.</p>

8. Evaluation Process

The competitive bids shall be submitted in three stages:

- Stage 1 – Eligibility criteria
- Stage 2 – Technical Bid
- Stage 3 – Commercial Bid

8.1 Objective of Evaluation Process

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

Through this RFP, NAMCO aims to select a Bidder/ application provider who would Supply, Installation and Maintenance Of Cheque Truncating System (CTS) on DEM (Data Exchange Module), PPS (Positive Payment System) and Mobile application for cheque scanning under OPEX Model. The Bidder shall be entrusted with end-to-end responsibility for the execution of the project under the scope of this RFP. The Bidder is expected to commit to the delivery of services with performance levels set out in this RFP in Section 9.56: Service Levels / Penalty

8.2 Normalization of Bids

The Bank will go through a process of technical evaluation and normalization of the bids to the extent possible and feasible to ensure that Bidders are on the same technical ground. After the normalization process, if the Bank feels that such normalization has a bearing on the commercial bid; the Bank may at its discretion ask all the technically shortlisted Bidders to resubmit the updated technical and commercial bids for scrutiny. The Bank can repeat this normalization process at every stage of technical evaluation till the Bank is reasonably satisfied. The Bidders shall agree that they have no reservation or objection to the normalization process and all the technically short-listed Bidders will, by responding to this RFP, agree to participate in the normalization process and extend their co-operation to the Bank during this process. The Bidders, by submitting the response to this RFP, agree to the process and conditions of the normalization process. Any non-compliance to the normalization process may result in disqualification of the concerned Bidder.

Bank may call for any clarifications/ additional particulars required, if any, on the technical/ commercial bids submitted. The Bidder has to submit the clarifications/ additional particulars in writing within the specified date and time. The Bidder's offer may be disqualified, if the clarifications/ additional particulars sought are not submitted within the specified date and time. Bank reserves the right to call for presentation(s), product walkthroughs, on the features of the solution offered etc., from the Bidders based on the technical bids submitted by them. NAMCO also reserves the right to conduct reference site visits at the Bidder's client sites. Based upon the final technical scoring, short listing would be made of the eligible Bidders for final commercial bidding.

Each recipient acknowledges and accepts that the Bank may, in its sole and absolute discretion, apply whatever criteria it deems appropriate in the selection of solution, not limited to those selection criteria set out in this RFP **Technical Evaluation Process**

Initially only the 'Technical Bids' will be opened and evaluated. All technical bids will be evaluated, and a technical score would be arrived at.

In the second stage, only those Bidders, who have qualified in the technical evaluation, shall be invited for commercial evaluation.

8.3.1 Preliminary Examination of Offers

The Bank will scrutinize the offers to determine their completeness (including signatures from the relevant personnel), errors, omissions in the technical & commercial offers of respective Bidders. The Bank plans to, at its sole discretion, waive any minor non- conformity or any minor deficiency in an offer. The Bank reserves the right for such waivers and the Bank's decision in the matter will be final.

8.3.2 General Eligibility Criteria

NAMCO shall scrutinize the Eligibility bid submitted by the Bidder. A thorough examination of supporting documents to meet each Eligibility Criteria shall be conducted to determine the Eligible Bidders. Bidders not complying with the eligibility criteria are liable to be rejected and shall not be considered for Technical Evaluation.

The Bidder meeting the General Eligibility Criteria as per Section 7 will be considered for technical evaluation. Any credential/supporting detail mentioned in Section 7 and not accompanied by relevant proof documents will not be considered for evaluation. All credential letters should be appropriately bound, labeled and segregated in the respective areas. There is no restriction on the number of credentials a Bidder can provide.

8.3.3 Technical Bid Evaluation Criteria

The Technical Proposals of only those Bidders shall be evaluated who have satisfied the eligibility criteria bid. NAMCO may seek clarifications / additional particulars required if any from the any or each Bidder as a part of technical evaluation. All clarifications / additional particulars in writing received within the stipulated date and time shall be considered for evaluation. In case a clarification is not received within the stipulated date and time, the respective technical parameter would be treated as non-compliant and the decision to qualify the Bidder shall be accordingly taken by NAMCO.

The proposal submitted by the Bidders shall, therefore, be evaluated on the following criteria:

Parameter	Maximum Score
Functional And Technical Requirements	20
Bidder's Experience and Service Capability	45
Technical Presentation	35
Total	100

Bidders scoring a minimum score of 70% i.e., an overall score of 100 marks or more will be declared technically qualified.

Detailed Technical Evaluation Parameters:

S. No.	Technical Evaluation	Evaluation Approach												
1	Compliance to Annexure 1 Functional & Technical Requirements	<p>The Bidder is required to submit the compliance to Annexure IV- Functional & Technical requirements. (Max 20 Marks)</p> <p>Note:</p> <ul style="list-style-type: none"> • Deviations and non-conformance to requirements in the RFP shall be led to reduction in scope. • Unreasonable scope limitations which defeat the purpose of this RFP shall lead to reduction in scores or even possibility of disqualification of the Bidder. This will be at the sole discretion of NAMCO. • Bank reserves the right to ask bidder to demonstrate any point during technical presentation. • The total marks of the Functional and Technical Requirements will be scaled down on a scale of 20 marks. 												
2	Bidder's experience and service capability	<p>The Prime bidder should have prior experience of Implementation & management of CTS Application Software in bank (direct member of NPCI) in India under OPEX Model.</p> <p style="text-align: right;">Maximum Marks 10</p> <ul style="list-style-type: none"> ➤ One Bank – 7 Marks ➤ More than 2 Banks – 10 Marks <p>The Prime bidder should have prior experience of Implementation & management of CTS Application Software in sub member bank (Sub member bank of any direct member bank) in India under OPEX Model.</p> <p style="text-align: right;">Maximum Marks 10</p> <ul style="list-style-type: none"> ➤ One Bank – 7 Marks ➤ More than 2 Banks – 10 Marks <p>The Prime Bidder should have an annual average turnover of Rs. 15 Crore or more in each of the last three financial years (2022-2023, 2023-2024 and 2024-2025).</p> <p style="text-align: right;">Maximum Marks 10</p> <ul style="list-style-type: none"> ➤ Rs. 15 Crore & above – 7 Marks ➤ Rs. 20 Crore & above – 8 Marks ➤ Rs. 25 Crore & above – 10 Marks <p>The Prime bidder or its sub-contractor should have prior experience of Supply, Commissioning, Implementation & Management of below product and services in banks:</p> <p style="text-align: right;">Maximum Marks 15</p> <table border="1"> <thead> <tr> <th>Product/Service</th><th>Per Cred Marks</th><th>Maximum Marks</th></tr> </thead> <tbody> <tr> <td>Mobile Application for cheques scanning</td><td>2.5</td><td>5</td></tr> <tr> <td>DEM Service</td><td>2.5</td><td>5</td></tr> <tr> <td>Positive Pay system</td><td>2.5</td><td>5</td></tr> </tbody> </table>	Product/Service	Per Cred Marks	Maximum Marks	Mobile Application for cheques scanning	2.5	5	DEM Service	2.5	5	Positive Pay system	2.5	5
Product/Service	Per Cred Marks	Maximum Marks												
Mobile Application for cheques scanning	2.5	5												
DEM Service	2.5	5												
Positive Pay system	2.5	5												

S. No.	Technical Evaluation	Evaluation Approach
4	Technical Presentation & Product Demonstration	<p>All the eligible bidders will be required to make presentations to supplement their bids, showcase the overall solution proposed. The bank will schedule presentations, and the time and location will be communicated to the bidders. Failure of a Bidder to complete a scheduled presentation to the bank may result in rejection of the proposal.</p> <p>Bidder is also expected to demonstrate the solution's capability and applicability to the bank as per the RFP requirements.</p> <p>The same criteria (as evaluation for functional specifications) will be applied to product demonstration also. In case where the requirements in Annexure IV: Functional Specifications is responded as 'F' and is not demonstrated by the Bidder (on Bank's request), then the corresponding responses would be changed to 'N' in the Annexure. Bank, at its sole discretion, may also penalize the Bidder on the total score if such cases are observed. The bank at its discretion may reject a solution if the solution fails to meet critical functional requirements.</p>

Maximum Marks 35

8.3 Commercial Bid Evaluation

It may be noted that commercial bids will be subjected to following evaluation process. Only those bidders meeting the eligibility criteria will be considered for further stages of evaluation. Only those bidders scoring 70% (70 marks out of 100) or above in the technical evaluation will be short-listed for commercial evaluation. In case, none of the bidders score 70 marks or more in technical evaluation, then NAMCO, at its discretion can consider top 2 bidders subject to marks obtained by them for evaluation of their Commercial bids.

Commercial offers of only those bidders, who are short-listed after technical evaluation, would be opened. The format for quoting commercial bid is set out in Annexure IX- "Commercial Bill of Material". The commercial offer should consist of comprehensive Cost for required solution. Bidder must provide detailed cost breakdown, for each and every category mentioned in the commercial bid. The Bank will determine whether the Commercial Bids are complete, unqualified, and unconditional. The technically qualified Bidders will be required to participate in the commercial bid opening. Omissions, if any, in costing any item shall not entitle the Bidder to be compensated and the liability to fulfil its obligations as per the Scope of the RFP within the total quoted price shall be that of the Bidder.

Commercial Bid Evaluation Considerations

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

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

prevail

5. The amount stated in the correction form, adjusted in accordance with the above procedure, shall be considered as binding, unless it causes the overall price to rise, in which case the bid price shall prevail
6. If there is a discrepancy in the total, the correct total shall be arrived at by NAMCO
7. In case the Bidder does not accept the correction of the errors as stated above, the bid shall be rejected.
8. At the sole discretion and determination of NAMCO, may add any other relevant criteria to facilitate for evaluating the proposals received in response to this RFP.
9. During the process of technical/commercial evaluation, if NAMCO decides to withdraw any collateral item offered in the proposal, the commercial value of that item will be reduced from the commercial offer of all the Bidders and TCO will be recalculated accordingly.
10. NAMCO may drop any component of the proposed solution prior to finalization of order or delay its procurement at NAMCO at its sole discretion.
11. NAMCO may, at its sole discretion, decide to seek more information from the respondents to normalize the bids. However, respondents will be notified separately, if such normalization exercise as part of the technical evaluation is resorted to.
12. All liability related to non-compliance of this minimum wages requirement and any other law will be responsibility of the Bidder.
13. NAMCO shall not incur any liability to the affected Bidder on account of such rejection.
14. The commercials will be calculated till two decimal points only. If the third decimal point is greater than .005 the same shall be scaled up else, it shall be scaled down to arrive at two decimal points. Bank will make similar treatment for 4th or subsequent decimal point to finally arrive at two decimal points only.

8.4 Evaluation Mechanism

Final Evaluation – Weighted Techno-Commercial Evaluation

Quality cum Cost Based System (QCBS) of evaluation 70:30 (70 points for technical bid and 30 points for commercial bid)

The technical evaluation carries weightage of 70% & financial evaluation carries weightage of 30%.

Stage-I: Technical evaluation of Proposals: (Maximum Marks = 100), Weightage=70%

Each Technical bid will be assigned a technical score out of a maximum of 100 marks. Only the bidders who get a technical score of 70 percent or more overall will qualify for commercial evaluation stage subject to availability of four qualified bidders. In case, none of the bidders score 70 marks or more in technical evaluation, then NAMCO at its discretion can consider top 2 bidders subject to marks obtained by them for evaluation under QCBS Mechanism.

The score(s) will be calculated for all technically qualified Bidders using the formula: -

The H-1 bidder shall be decided based on the Techno-Commercial evaluation as mentioned in the RFP document.

The bidder should quote costs for all the lines items as per commercial bid. The cost quoted also includes the cost of deliverables for all the phases of the Project.

If any bidder fails to quote against any of the services sought by NAMCO, it will be presumed by the bank that the cost of such items is included in the overall cost and will not accept any plea or excuse from the bidders later and such services have to be provided to the NAMCO without any extra cost along with all other services.

$$S = (0.3 \times \frac{C_{minimum}}{C_{quoted}}) + (0.7 \times \frac{T_{obtained}}{T_{highest}})$$

(Minimum Commercial Quote/Quoted Price) x30% + (Technical Score/Highest Technical Score) x 70%

(Technical will carry 70% weightage and Commercial will carry weightage of 30%)

Highest scores so obtained using the above method shall be declared H-1.

In case of tie-up in Techno-Commercial evaluation score, the Bidder scoring highest technical score will be declared H-1 Bidder.

Bidder who is declared H1 may be called for negotiation before awarding the contract. It may be noted that Bank will not entertain any price negotiations with any other Bidder.

The Bank reserves the right to float the RFP again. The Bank shall not incur any liability to the Bidder(s) on account of reissue of RFP. Bank shall not be obliged to inform the Bidder(s) of the grounds for the Bank's rejection. The Bank reserves the right to modify any items of the scope of the RFP. The RFP may be reissued on account of following:

- If none of the Bidders qualify in the technical bid evaluation.
- If only one Bidder qualifies in the technical bid evaluation.
- If selected Bidder fails to execute the Contract Agreement within the time limit stipulated. Any decision in this regard by NAMCO shall be final, conclusive, and binding on the Bidders.

NAMCO may call upon the ultimate short-listed Bidder to make a detailed presentation to the Board of Directors of the Bank.

The H-1 bidder shall be decided based on the Techno-Commercial evaluation as mentioned in the RFP document.

The Bidder should quote costs for all the lines items as per commercial bid. The cost quoted also includes the cost of deliverables for all the phases of the Project.

If any bidder fails to quote against any of the services sought by NAMCO, it will be presumed by NAMCO that the cost of such items is included in the overall cost and will not accept any plea or excuse from the bidders later and such services must be provided to NAMCO without any extra cost along with all other services.

9. Instruction to the Bidder

9.1 Two-Bid System Tender

1. Bidders are required to submit the Eligibility Bid, Technical Bid and Commercial bid Softcopy (in CD/Pen drive/USB HDD) shall also be submitted along with hard copy as per the submission timeline at Bank Head Office. The Language of Bid should be in English.
2. Commercial bid softcopy to be submit with the password protected as well as hardcopy to be submitted in sealed envelope.
3. Both Eligibility-Cum-Technical bid and Commercial bid put into separate envelopes and both the envelopes put into an outer envelope marked as "Cheque Truncating System (CTS) on DEM (Data Exchange Module), PPS (Positive Payment System) and Mobile application for cheque scanning OPEX Model".
4. The bidder will take care of submitting the Bid properly filed so that the papers are not loose. The Bids, which are not sealed as indicated above, may be liable for rejection.
5. The tender not submitted in the prescribed format or incomplete in any aspect is liable for rejection. The Bank is not responsible for non-receipt of bid within the specified date and time due to any reason including postal delays or Holidays.
6. All the inner and outer envelopes shall be addressed to the Bank at the address given below:

**The Chief Executive Officer,
The Nasik Merchants Co-operative Bank Ltd.
Head Office : A/16 , Late Babubhai Rathi Chouk,
Netaji Subhashchandra Bose Marg,
M.I.D.C. Satpur , Nashik – 422007**

7. Softcopy (in CD/Pen drive/USB HDD) of the Technical and Commercial document shall also be submitted along with hard copy.

In addition to the above marking, each envelope must be super-scribed with the following information:

- a. RFP Reference Number.
- b. Name and Address of Bidder.

9.2 Cost of Bidding

The Bidder shall bear all costs associated with the preparation and submission of its bid and NAMCO will in no case be responsible or liable for these costs, regardless of the conduct or outcome of the bidding process.

The Bidder is expected to examine all instructions, annexures, scope of the consultancy services, terms, and conditions, etc. in the bidding documents. Failure to furnish all information required by the RFP or submission of a bid not substantially responsive to the RFP in any aspect will be at the Bidder's risk and may result in the rejection of its bid.

9.3 Submission of Technical Bid

- 1 The Bidders shall submit the Technical Bid in the Softcopy (in CD/Pen drive/USB HDD) of the also be submitted along with hard copy and in physical form . Technical bid shall be marked as "**Technical Bid for Supply, Installation and Maintenance Of Cheque Truncating System (CTS) on DEM (Data Exchange Module), PPS (Positive Payment System) and Mobile application for cheque scanning OPEX Model For The Nasik Merchants Co-operative Bank Ltd**"
- 2 Bidder shall not allow/permit changes in the technical specifications once it is submitted.
- 3 The offer may not be evaluated in case of non-adherence to the format or partial submission of technical details as per the format given in the RFP.
- 4 Non-submission or partial submission of the information along with the offer may result in disqualification of the bid of the concerned bidder.
- 5 The Technical Bid must not contain any price information.
- 6 The bidder should submit the required documents with proper index and page number on each page.
- 7 The original and all copies of the bid shall be typed or written in indelible ink and shall be signed by the Bidder or a person or persons duly authorized to bind the Bidder to the Contract. All pages of the Bid except for un-amended printed literature shall be numbered serially and initialled and stamped by the person or persons signing the bid.
- 8 The bid shall contain no interlineations, erasures or overwriting except as necessary to correct errors made by the bidder, in which case such corrections shall be initialled by the person or persons signing the bid.
- 9 Softcopy (in CD/Pen drive/USB HDD) of the Technical document shall also be submitted along with hard copy

Checklist for Bid Submission is provided in Annexure-IV.

9.5 Submission of Commercial Bid

- 1 The Bidders shall submit the Softcopy (in CD/Pen drive/USB HDD) of the Commercial document shall also be submitted along with hard copy. Commercial bid shall be marked as: **Commercial Bid for Supply, Installation and Maintenance Of Cheque Truncating System (CTS) on DEM (Data Exchange Module), PPS (Positive Payment System) and Mobile application for cheque scanning OPEX Model For The Nasik Merchants Co-operative Bank Ltd."**
- 2 The Bidder should certify that the contents of the CD's / Pen drive/ USB HDD are the same as that provided

by way of hard copy. Letter format for the Bidder's declaration is given in Annexure I: "Letter of Conformation."

- 3 Softcopy (in CD/Pen drive/USB HDD) with password protected of the Commercial document shall also be submitted along with hard copy at bank Head office.
- 4 Bidder are requested to submit the man days cost for customization effort as per Commercial Bill of Material which will be considered for overall TCO calculation. However, the same cost will be applicable as and when required basis during the tenure of the contract
- 5 The envelope must be super-scribed with the following information:
 - a. RFP Reference Number.
 - b. Name and Address of Bidder.

9.6 All pages of the Bid to be signed

The bidder, through its official so authorized to sign the Bid, shall sign on all the pages of the Bid, except those which are printed material in annual reports etc.

9.7 Late Bid

Any bid received after the deadline for submission of bids prescribed by the NAMCO, in Request for Proposal, will be rejected and returned unopened to the Bidder.

9.8 Deadline for Submission of Bid

Bids must be received in the Softcopy (in CD/Pen drive/USB HDD) of the Technical and Commercial document shall also be submitted along with hard copy at bank head office and not later than the time and date specified in the RFP or its subsequent addendums. In the event of the specified date for the submission of bids being declared a holiday for NAMCO, the bids will be received up to the appointed time on the next working day.

NAMCO may, at its discretion, extend the deadline for submission of bids by amending the RFP in accordance with Section 9.9, in which case all rights and obligations of NAMCO and bidders previously subject to the deadline will thereafter be subject to the deadline as extended.

9.9 Amendment in RFP

At any time prior to the deadline for submission of bids, NAMCO, for any reason, whether at its own initiative or in response to a clarification requested by a prospective Bidder, may modify the RFP by amendment.

All prospective bidders who have purchased the RFP will be notified of the amendment in writing or by fax or e-mail or through an addendum published on the bank's website and will be binding on them.

To afford prospective Bidders reasonable time in which to take the amendment into account in preparing their bid, NAMCO, at its discretion, may extend the deadline for the submission of bid if the need be.

9.10 Bid Opening

1. NAMCO will open only the Technical Bids as per the schedule mentioned in RFP. The Commercial bids for technically qualified bidders only will be opened on a later date subsequent to the technical evaluation. NAMCO will notify the place, date and time of opening of the Commercial bids to the technically qualified bidders.
2. Attendance of all the authorized representatives of the bidders who are present at Bid Opening will be taken in a register against name, name of the company and with full signature.
3. Each Bid will be numbered serially, signed, and dated by the three Officers of NAMCO concerned authorities except printed literature, brochure and reports.
4. Alterations in the bids, if any, made by the bidder / companies would be signed legibly to make it perfectly clear that such alterations were present on the bids at the time of opening. It would be ensured that alterations are signed by the bidder/company's executive who has signed the bid or by the bidder/company's representative authorized by the executive who has signed the bid.
5. Wherever any erasing or cutting is observed, the substitute words would be encircled and initialed by the bank officer singly and the fact that such erasing/cutting of the original entry was present on the bid at the time of opening shall be recorded.
6. An "on the spot statement" giving details of the bids opened and other particulars as read out during the opening of the bids will be prepared.
7. Bids and modifications if any that are not opened and read out at Bid opening shall not be considered further for evaluation, irrespective of the circumstances. Such Bids will be returned unopened to the Bidders.

9.11 Preliminary Examination

1. NAMCO will examine the bids to determine whether they are complete, whether any computational errors have been made, whether required sureties have been furnished, whether the documents have been properly signed and whether the bids are generally in order.
2. Arithmetical errors if any will be rectified on the following basis:
 - a. If there is a discrepancy between the unit price and the total price that is obtained by multiplying the unit price and quantity, the unit price shall prevail and the total price shall be corrected.
 - b. If there is a discrepancy between words and figures, the amount in words will prevail.
3. NAMCO at its discretion, may waive any minor informality, nonconformity, or irregularity in a Bid, which does not prejudice or affect the relative ranking of any Bidder. This shall be binding on all bidders and

NAMCO reserves the rights for such waivers.

4. Prior to the detailed evaluation, NAMCO will determine the substantial responsiveness of each bid to the RFP. For purposes of these clauses, a substantially responsive bid is one, which conforms to all the terms & conditions of the RFP without material deviations. Deviations from or objections or reservations to critical provisions such as those concerning Bid Security, Performance Security, Force Majeure, Applicable Laws and Taxes & Duties will be deemed to be material deviation. NAMCO and its determination of a Bid's responsiveness is to be based on the contents of the Bid itself without recourse to extrinsic evidence.
5. If a bid is not substantially responsive, it will be rejected by the NAMCO and may not subsequently be made responsive by the bidder by correction of the non-conformity.

9.12 Bid Validity

Bid shall remain valid for 180 days from the date of opening of Technical Bid.

9.13 Replacement & Withdrawal of Bid

The Bidder may replace or withdraw its bid after the bid's submission, provided that written notice of the substitution or withdrawal of the bids is received by the NAMCO prior to the deadline prescribed for submission of bids.

The Bidder's substitution or withdrawal notice shall be prepared, sealed, marked and dispatched in accordance with the provisions of Section 9.4 (Submission of Technical Bid). A withdrawal notice may also be sent by fax/e-mail but followed by a signed confirmation copy, postmarked no later than the deadline for submission of bids.

No bid can be modified after 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 the period of Bid validity specified by the Bidder on the Bid Form.

9.14 Non-Transferable Tender

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

All the terms and conditions mentioned in the RFP will be binding on all the bidders and will also form a part of the contract, to be signed with the successful bidder on the outcome of this tender process.

9.15 Erasures or Alterations

The offers containing unauthenticated erasures or alterations will not be considered. Therefore, there should be no unauthenticated handwritten material, corrections, or alterations in the offer. If such unauthenticated erasures or alterations are present these should be initialled by the person or persons authorized for signing the bid. Any deviation may lead to the rejection of the bid.

9.16 Non-Payment of Professional Fees

If any of the items/activities as mentioned in the price bid and as mentioned in Annexure IX - "Commercial Bill of Material" are not taken up by NAMCO during this assignment, NAMCO will not pay the professional fees quoted by the Bidder in the Price Bid against such activity/item.

9.17 Assignment

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

9.18 Limitation of Liability

The aggregate liability of the Bidder in connection with this Agreement, the services provided by the bidder for the specific scope of work document, regardless of the form or nature of the action giving rise to such liability (whether in contract, tort or otherwise) and including all liability shall be the actual limited to the extent of the total contract value.

9.19 Indemnity

The Bidder shall, at its own cost and expenses, defend and indemnify NAMCO against all third-party claims including those of the infringement of intellectual property rights, including patent, trademark, copyright, trade secret or industrial design rights, arising from the performance of the contract.

The Bidder shall expeditiously meet any such claims and shall have full rights to defend itself therefrom. If NAMCO are required to pay compensation to a third party resulting from such infringement etc., the Bidder will bear all expenses including legal fees.

NAMCO will give notice to the Bidder of any such claim and shall provide reasonable assistance to the Bidder in disposing of the claim.

The Bidder shall also be liable to indemnify NAMCO, at its own cost and expenses, against all losses/damages, which NAMCO may suffer on account of violation by the Bidder of any or all applicable national/ international trade laws. This liability shall not ensue if such losses/damages are caused due to gross negligence or wilful misconduct by NAMCO or its employees.

9.20 Intellectual Property Rights

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

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

If a third party's claim endangers or disrupts NAMCO's use of the deliverables, the Bidder shall at no further expense, charge, fee or cost to NAMCO, obtain a license so that NAMCO may continue use of the Deliverables in accordance with the terms of this RFP.

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

9.21 Patent Rights

The Bidder shall indemnify NAMCO against all third-party claims of infringement of patent, trademark or industrial design rights arising from use of the Goods, Software package or any part thereof in India and abroad.

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

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

9.22 Performance Bank Guarantee

The Bidder should furnish a Performance Bank Guarantee valid for the entire project tenure which is Five (5) years with additional claim period of 180 days, to the extent of 10% of the value of the entire contract. The entire PBG shall be submitted to NAMCO. If the Performance Bank guarantee is not submitted, then NAMCO reserves the right to cancel the contract.

1. The PBG shall be denominated in Indian Rupees and shall be issued by a Scheduled Commercial Bank only as per given format (Annexure XI- "Format for Performance Bank Guarantee"). All charges whatsoever such as premium; commission etc. with respect to the PBG shall be borne by the bidder.
2. Each page of the PBG must bear the signature and seal of the BG issuing Bank and PBG number.
3. In the event of the Bidder being unable to provide services as per the RFP for whatever reason, then NAMCO may invoke the PBG.
4. In the event of delays by the Bidder in the implementation of project beyond the schedules given in the SOW, then NAMCO may invoke the PBG.
5. Notwithstanding and without prejudice to any rights whatsoever of NAMCO under the contract in the matter, the proceeds of the PBG shall be payable to the NAMCO as compensation by the Bidder for its failure to complete its obligations under the contract. The banks shall notify the bidder in writing of the exercise of its right to receive such compensation within 23 days, indicating the contractual obligation(s)

for which the bidder is in default.

6. NAMCO shall also be entitled to make recoveries from the bidder's bills, Performance Bank Guarantee, or any other amount due to him, the equivalent value of any payment made to him by the Licensee due to inadvertence, error, collusion, misconstruction, or misstatement.
7. The PBG may be discharged / returned by NAMCO after contract end and claim period from the date of issuing the PBG upon being satisfied that there has been due performance of the obligations of the Bidder under the contract. However, no interest shall be payable on the PBG.

9.23 Substitution of Project Team Members

During the assignment, the substitution of key staff identified for the assignment will not be allowed unless such substitution becomes unavoidable to overcome the undue delay or that such changes are critical to meet the obligation. In such circumstances, the bidder can do so only with the prior written concurrence of NAMCO and by providing the replacement staff of the same level of qualifications and competence. If NAMCO is not satisfied with the substitution, the NAMCO reserves the right to insist the Bidder to replace the resource. Further, NAMCO reserves the unconditional right to insist the bidder to replace any team member with another (with the qualifications and competence as required by the Bank) during the course of assignment pursuant to this RFP. Banks may allow any such substitution of key staff only with its written consent with similar experience and expertise.

The bidder is required to carry out due background verification for all the resources deployed on the Project. NAMCO may at its discretion interview the resources.

9.24 Professionalism

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

9.25 Single Point of Contact

The bidder has to provide details of single point of contact along with the service wise escalation matrix viz. name, designation, address, e-mail address, telephone/mobile no., fax no. etc.

9.26 Expenses

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

9.27 Adherence to Terms and Conditions

The Bidder who wishes to submit responses to this RFP should note that they should abide (in true intent and spirit) by all the terms and conditions contained in the RFP. If the responses contain any extraneous

conditions put in by the respondents, such responses may be disqualified and may not be considered for the selection process.

9.28 Execution of Agreements/NDA

The selected bidder shall execute Non-Disclosure Agreement (NDA) on the draft suggested by the NAMCO. As the selected Bidder will have access to the data/information of the NAMCO while implementing the project as per defined scope under RFP, the banks will require the Bidder to sign a non-disclosure agreement along with the contract in the NDA format (Annexure VI-NON-DISCLOSURE AGREEMENT) provided by the Bank, undertaking not to disclose or part with any information relating to the NAMCO and its data to any person or persons, as may come into possession of the Bidder during course of the implementation and security integration. All expenses and costs for execution of the Contract/Agreement and NDA shall be borne by the bidder. Notwithstanding anything contained in clause 8.3. The conditions stipulated in the NDA floated from the RFP shall be strictly adhered to and any breach/violation thereof will entail termination of the Contract without prejudice to the other rights of the NAMCO including forfeit of security deposit/recovery of liquidated damages as specified in this RFP or NDA.

9.29 No Employer – Employee Relationship

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

9.30 Sub-Contracting

Bidder shall not subcontract or permit anyone other than its personnel or related firms / entities to perform any of the work, service or other performance required of the Bidder under the contract without the prior written consent of the NAMCO.

9.31 Bidder's Liability

Bidders' aggregate liability shall be limited to the total contract value during the Contract Period. NAMCO shall not be held liable for and is absolved of any responsibility or claim/litigation arising out of the use of any third-party software or modules supplied by the Bidder as part of this agreement or infringement of any patent, trademarks, copyrights, intellectual property rights etc. or such other statutory infringements or any other law in respect of the services provided by the Bidder. In such case the entire liability will be borne by the bidder.

In no event shall a Party be liable for any indirect, incidental or consequential damages or liability, under or in connection with or arising out of this Agreement or the software delivered.

All terms and conditions, payments schedules, time frame for implementation, expected service levels as per this Agreement will remain unchanged unless explicitly communicated by NAMCO in writing to the bidder. NAMCO shall not be responsible for any judgments made by the Bidder with respect to any aspect

of the assignment. The Bidder shall at no point be entitled to excuse themselves from any claims by NAMCO whatsoever for their deviations in confirming to the terms and conditions, payments schedules, expected service levels, time frame for implementation etc. as mentioned in this Agreement.

The Bidder undertakes to provide appropriate human as well as other resources required, to execute the various tasks assigned as part of the project, from time to time.

9.32 Contract Period

The contract period will be valid for 5 years and will commence from the date of Go-Live and acceptance provided by banks. The contract may be extendable for another 2 years renewal based on satisfactory service of bidder on mutually agreed terms & conditions but not as matter of right. However, the cost of the renewal shall not be more than 10% of the 5th year's pay-out. Subsequent renewals will be based on Bidder's viability in the market, satisfactory support services from Bidder, however in any renewals, the cost of support services, customization rates shall not be more than 10% from its previous renewals.

9.33 Force Majeure

The Bidder shall not be liable for forfeiture of its performance security, liquidated damages or termination for default, if any to the extent that it's delays in performance or other failure to perform its obligations under the contract is the result of an event of Force Majeure.

For purposes of this Clause, "Force Majeure" means an event beyond the control of the Bidder and not involving bidder's fault or negligence and not foreseeable. Such events may include, but are not restricted to, acts of NAMCO in its sovereign capacity, wars or revolutions, fires, floods, epidemics, quarantine restrictions.

If a Force Majeure situation arises, the Bidder shall promptly notify NAMCO in writing of such condition and the cause thereof within fifteen calendar days. Unless otherwise directed by NAMCO in writing, the Bidder shall continue to perform its obligations under the Contract as far as is reasonably practical and shall seek all reasonable alternative means for performance not prevented by the Force Majeure event.

9.34 Cancellation of Contract

NAMCO reserves its right to cancel the entire / unexecuted part of the Purchase Order (after providing a cure period of 30 days and thereafter providing a 30 days' notice period) by assigning appropriate reasons in the event of one or more of the following conditions:

- Delay in delivery beyond the specified period for delivery.
- Delay in installation, customization, and implementation beyond the specified period.
- Serious discrepancy noticed during the reference checks.
- Repetitive software/ hardware failures/ poor service after GO LIVE
- Delay in extraction and conversion of legacy data and uploading converted data beyond the stipulated period.
- Major breach of trust is noticed during any stage of the project
- Any other appropriate reason in view of NAMCO
- Breach of confidential information of NAMCO by the bidder.

In addition to the cancellation of purchase order, NAMCO reserves the right to foreclose the Bank Guarantee given by the Bidder against the advance payment to appropriate the damages.

In the event of termination for whatsoever reason, the Bidder shall be paid up to the stage of services rendered as per the payment terms defined in the RFP till the point of termination after deducting SLA penalty/Liquidated damages, if any.

9.35 Bidder's Integrity

The Bidder is responsible for and obliged to conduct all contracted activities in accordance with the contract using state of the art methods and economic principles and exercising all means available to achieve the performance specified in the contract.

9.36 Bidder's Obligation

The Bidder is obliged to work closely with NAMCO's staff, act within its own authority and abide by directives issued by NAMCO and implementation activities.

The Bidder is responsible for managing the activities of its personnel or its representatives and will hold itself responsible for any misdemeanours. The Bidder is under obligation to provide all the services as per the contract.

The Bidder will treat all data and information about NAMCO as confidential, obtained in the execution of their responsibilities, in strict confidence and will not reveal such information to any other party without the prior written approval of NAMCO.

9.37 Information Ownership

All information processed, stored, or transmitted by the Bidder system belongs to NAMCO by having the responsibility to maintain the system, the Bidder does not acquire implicit access rights to the information or rights to distribute the information. The Bidder should understand that civil, criminal, or administrative penalties may be imposed for failure to protect information appropriately.

9.38 Use of Contract Document and Information

The Bidder shall not, without NAMCO's prior written consent, disclose the contract or any provision thereof or any specification, plan, drawing, pattern, or information furnished by or on behalf of NAMCO in connection therewith, to any person other than a person employed by the Bidder in the performance of the Contract. Disclosure to any such employed person shall be made in confidence & shall extend only as far as may be necessary for purposes of such performance.

The Bidder shall not, without NAMCO's prior written consent, make use of any document or information except for purposes of performing the Contract.

Any document, other than the Contract itself, shall remain the property of NAMCO and shall be returned (in all copies) to NAMCO individually on completion of bidder's performance under the Contract if so, required by NAMCO. In failure of any such terms, the NAMCO shall be at liberty to take appropriate legal action if so desired.

9.39 Termination for Convenience

NAMCO by written notice sent to bidder, may terminate the Contract with a notice of 3 months, in whole or in part, at any time for its convenience. The notice of termination shall specify that termination is for NAMCO's convenience, the extent to which performance of work under the Contract is terminated and the date upon which such termination becomes effective.

9.40 Effect of Termination

The Bidder agrees that it shall not be relieved of its obligations under the reverse transition mechanism notwithstanding the termination of the assignment.

Reverse Transition mechanism would typically include service and tasks that are required to be performed /rendered by the Bidder to NAMCO or its designee to ensure smooth handover (including data) and transitioning of NAMCO 's deliverables, data, credentials, maintenance, removal of NAMCO's all data from the system/ cloud and facility management.

Same terms (including payment terms) which were applicable during the term of the contract should be applicable for reverse transition services. The reverse transition phase shall be completed within 3 months.

The Bidder agrees that after completion of the Term or upon earlier termination of the assignment the Bidder shall, if required by NAMCO, continue to provide maintenance services to NAMCO at no less favourable terms than those contained in this RFP. In case NAMCO wants to continue with bidder's services after the completion of this contract then the Bidder shall offer the same or better terms to NAMCO. Unless mutually agreed, the rates shall remain firm.

The Bidder agrees that NAMCO at any point of time during tenure of contract may return/discontinue any of the Deliverables/services in whole or part thereof offered under this RFP. NAMCO shall not be liable to make any payment in respect of the Deliverables/services returned in whole or part thereof.

9.41 Renewal of Contract

In case NAMCO wants to continue with the bidder's services after the completion of this contract, the Bidder shall offer the same services or enhanced services to NAMCO. Unless mutually agreed in writing the same rates shall apply and to that effect fresh/ limited agreement may be executed to the extent of its continuity.

9.42 Exit Management

The contract with the Bidder may be terminated by either party at any time by giving notice of not less than three (3) months in writing. NAMCO may terminate the Contract with a notice of 3 months, in whole or in part, at any time for its convenience.

The Bidder will be liable to provide the requisite data to the incoming Bidder and Bank when requested in the stipulated format in case of termination of the contract or completion of contract tenure at no extra cost to the NAMCO.

Upon termination of the existing contract all documents, writings, data, contents, Confidential Information and/or any other information provided by the NAMCO to the Bidder shall be duly returned by the Bidder to NAMCO within 30 days from the date of termination. If instructed by NAMCO, a written confirmation that the same has been destroyed shall be sent by the Bidder to NAMCO and the same shall be required to be acknowledged by the NAMCO.

The reverse transition mechanism would typically include services and tasks that are required to be performed/rendered by the Bidder to the NAMCO or its designee to ensure a smooth handover and transitioning of the Bank's deliverables, maintenance, and facility management.

In case the NAMCO wants to continue with the bidder's services after the completion of this contract then the Bidder shall offer the same or better terms to the Bank. Unless mutually agreed, the rates shall remain firm.

The Bidder agrees that NAMCO at any point of time during the tenure of the contract may return/discontinue any of the Deliverables/services in whole or part thereof offered under this agreement. NAMCO shall not be liable to make any payment in respect of the Deliverables/services returned in whole or part thereof.

In addition to the reverse transition mechanism, the purpose of this section is to provide details of the bidder's assistance during the termination or expiration of the contract and exit plan strategy for NAMCO. The Bidder shall also have to develop a detailed exit plan 3 (Three) months prior to the completion of the tenure of the contract. The exit plan should have detailed product-wise support services by the Bidder during the transition period. NAMCO shall have the right to review the exit plan submitted by The Bidder and would suggest changes to be made in the exit plan, if any. After that, the exit plan shall be reviewed as and when required by the NAMCO.

The Bidder must provide knowledge transfer to the new software provider free of cost and also provide the database table structure, valid all financial and non-financial data to the NAMCO without any additional cost. The Bidder must provide support during the migration and reverse transition process till any new bidder take over the CTS Clearing operation.

9.42.1 Handover & Transition of Services

The following shall be covered as a part of the handover & transition of services at the end of contract period or in the event of termination:

- A. The Bidder shall provide support for necessary handholding, transition, sharing of information and relevant documents and other related support to the complete satisfaction of the NAMCO on mutually agreed terms. In case, if NAMCO observes the lack of willingness to manage transit/ sharing of information or lack of support from the Bidder on mutually agreed terms, the Bank may impose penalties and make appropriate deductions from its billing or any other payables to the Bidder as may be agreed upon between Parties.

- B. The Bidder shall provide the termination/expiration assistance, regardless of the reason for termination or expiration. Six (6) months prior to the expiration of the term, or upon bidder's receipt of notice of termination of this contract for any reason, or six (6) months prior to the cessation of any service, and at NAMCO's request, the Bidder shall provide to NAMCO's staff transition services necessary for banks to affect an orderly transition to a third party designated by the banks.
- C. The Bidder shall provide the necessary transition for the period of 6 months. However, this period of transition could vary depending on the need of NAMCO and the same shall be communicated to the bidder.
- D. During transition phase, the Bidder shall not change or remove their key resources deployed at NAMCO to enable the successful transition. In case, such instances occur, NAMCO shall have right to penalize the bidder appropriately.
- E. During transition phase, the Bidder shall deploy a dedicated transition resources to enable the successful transition.
- F. During the exit management process, it shall be the responsibility of the bidder to handover all data stored in such a format that may be migrated to the new system (as per reverse transition mechanism mentioned above) to ensure seamless CTS operational services for NAMCO.
- G. The ownership of the assets except for those which are taken as a service, at any point of time during the term of the contract or expiry of the contract, shall remain with NAMCO. In addition, any information/data gathered or generated by the bidder during the term of the contract shall be the property of NAMCO and the same shall be handed over to the banks in native format at the end or termination of the contract.
- H. During the contract period, the bidder shall ensure that all the documentation including diagrams, policies, procedures, asset registers, configuration documents, procurement documentation and all other documents in relation to the works as per the agreed terms are kept up to date and all such documents shall be handed over to NAMCO during the exit management process.
- I. In case NAMCO decides to withdraw any services/components from the scope of work during the contract period, the bidder must facilitate the transition of that service/components in compliance with the above Clauses.

9.42.2 Transfer of Documents

The bidder shall promptly on the commencement of the exit management period supply to NAMCO or its nominated bidder the following:

1. Information relating to the current services rendered
2. Documentation relating to intellectual property rights

The bidder shall provide uninterrupted services on existing terms and conditions till an acceptable alternate solution is agreed by NAMCO.

Before the expiry of the exit management period, the bidder shall deliver to NAMCO or its nominated service provider or any other agency all new or updated materials from the categories set out in point (1) above, and

shall not retain any copies thereof, except that the bidder shall be permitted to retain one copy of such materials for archival purposes only.

9.42.3 Transfer of Agreements

On request by NAMCO or its selected service provider or any other agency, the Bidder shall affect such assignments, transfers, innovations, licenses and sub- licenses in favor of NAMCO or its nominated service provider or any other agency, in relation to any equipment lease, maintenance or service provision agreement between the Bidder and selected service provider or any other agency, and which are related to the services and reasonably necessary for the carrying out replacement services.

The Bidder is responsible for transferability of cloud outsourced services (if any) to a third party, another CSP or on premise to the NAMCO for continuity of service.

9.42.4 Addition or Deletion of Qualified Offerings

Both the parties agree that the intent of this tender is to establish an initial set of service offerings. NAMCO recognizes that, as the use of these services expands, it is possible that additional services and / or service categories will be needed. In addition, NAMCO recognizes that from time-to-time hardware and software products that are provided as part of Bidder services will be upgraded or replaced as technology evolves. Replacement and / or supplemental hardware and software products that meet or exceed the minimum proposal requirements may be added with the prior approval of NAMCO. For this purpose, a Change Order Procedure will be followed. NAMCO may request a change order in the event of actual or anticipated changes(s) to the agreed scope of work, services, deliverables, and schedules. The Bidder shall prepare a change order reflecting the actual or anticipated change(s) including the impact on deliverables schedule. The Bidder shall carry out such services as required by NAMCO at mutually agreed terms and conditions.

The Bidder shall agree that the price for incremental offering cannot exceed the original proposed cost and NAMCO reserves the right to re-negotiate the price. At the unit rates provided for TCO calculations NAMCO has the right to order as much as it wants at those rates.

The Bidder shall agree to submit the request to add new services or service categories on its letterhead signed by a representatives authorized to bind the organization.

NAMCO is under no obligation to honor such requests to add services categories or amend this contract.

As a method for reviewing Bidder services and NAMCO's requirement, NAMCO will sponsor regular reviews to allow an exchange of requirements and opportunities.

9.43 Conflict of Interest

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

9.44 Arbitration

The Bidder and NAMCO shall endeavour their best to amicably settle all disputes arising out of or in connection with the Contract in the following manner:

1. The Party raising a dispute shall address to the other Party a notice requesting an amicable settlement of the dispute within seven (7) days of receipt of the notice.

2. The matter will be referred for negotiation between Authorized Official of NAMCO and the Authorized Official of the bidder. The matter shall then be resolved between them, and the agreed course of action documented within a further period of 15 days.

In case any dispute between the Parties, does not settle by negotiation in the manner as mentioned above, the same may be resolved exclusively by arbitration and such dispute may be submitted by either party for arbitration within 20 days of the failure of negotiations. Arbitration shall be held in Nashik and conducted in accordance with the provisions of Arbitration and Conciliation Act, 1996 or any statutory modification or re-enactment thereof. Each Party to the dispute shall appoint one arbitrator each and the two arbitrators shall jointly appoint the third or the presiding arbitrator.

The "Arbitration Notice" should accurately set out the disputes between the parties, the intention of the aggrieved party to refer such disputes to arbitration as provided herein, the name of the person it seeks to appoint as an arbitrator with a request to the other party to appoint its arbitrator within 45 days from receipt of the notice. All notices by one party to the other in connection with the arbitration shall be in writing and be made as provided in this tender document.

The arbitrators shall hold their sittings at Nashik. The arbitration proceedings shall be conducted in English language. Subject to the above, the courts of law at Nashik alone shall have the jurisdiction in respect of all matters connected with the Contract/Agreement even though other Courts in India may also have similar jurisdictions. The arbitration award shall be final, conclusive, and binding upon the Parties and judgment may be entered thereon, upon the application of either party to a court of competent jurisdiction. Each Party shall bear the cost of preparing and presenting its case, and the cost of arbitration, including fees and expenses of the arbitrators, shall be shared equally by the Parties unless the award otherwise provides.

The Bidder shall not be entitled to suspend the Service/s or the completion of the job, pending resolution of any dispute between the Parties and shall continue to render the Service/s in accordance with the provisions of the Contract/Agreement notwithstanding the existence of any dispute between the Parties or the subsistence of any arbitration or other proceedings.

9.45 Applicable Law and Jurisdiction of Court

The Contract with Bidder shall be governed in accordance with the Laws of India for the time being enforced and will be subject to the exclusive jurisdiction of Courts in Nashik / Honourable High Court at Nashik (with the exclusion of all other Courts).

9.46 Compliance with Statutory and Regulatory Provisions

It shall be the sole responsibility of the Bidder to comply with all statutory, regulatory & Law of Land and provisions while delivering the services mentioned in this RFP. All suggested changes due to changes in NAMCO's policy, customized points communicated by the NAMCO, Changes in Govt. Rule, Changes by Regulators shall be done without extra cost to the NAMCO, during contract period.

9.47 Change Request During Contract Period

NAMCO may submit a Change Request required for enhancement, alterations, or any other requirements which are necessary for day-to-day service operations to the bidder. It shall be the sole responsibility of the Bidder to take up those change request as and when submitted by the banks. The selected Bidder should

ensure that Customization cost per Man Day mentioned in the submitted Bill of Material to remain valid during the entire contract period. NAMCO may negotiate with the selected Bidder or take consultancy support from its appointed IT Consultant to arrive at required Man Days calculation for a particular Change Request. Change Request will only be sanctioned by bank's governing authority post satisfactory involvement of Man Days required for the change request submitted during the contract period. Change Request will be considered after warranty period is over.

9.48 Bidder's Liability

The Bidder aggregate liability in connection with the obligations undertaken as a part of RFP regardless of the form or nature of the action giving rise to such liability (whether in contract or otherwise), shall be at actual and limited to the value of the total Contract. This limit shall not apply to third party claims for

1. IP infringement indemnity.
2. Bodily injury (including death) and damage to real property and tangible personal property caused by the bidder's gross negligence.

Bidder's liability in case of claims against NAMCO resulting from misconduct/fraud or gross negligence of the bidder, its employees, and sub-contractors or from infringement of patents, trademarks, copy rights or such other Intellectual Property Rights or breach of confidentiality obligations shall be unlimited.

The Bidder will declare and undertake that NAMCO shall not be held liable for and shall stand absolved of any responsibility or claim/litigation arising out of the use of any third-party equipment/software supplied by the Bidder as a part of the RFP.

The Bidder shall not be liable or responsible for any delay or failure to perform Services under this Agreement to the extent that such delay or failure to perform has arisen because of any delay or failure by NAMCO or their employees or agents to perform any of its duties and obligations as set out in this Agreement. If the Bidder is delayed or prevented from performing its obligations due to such failure or delay on the part of NAMCO, the Bidder shall be allowed an additional period to perform its obligations and unless otherwise agreed the additional period shall be equal to the amount of time for which the Bidder is delayed or prevented from performing its obligations due to such failure or delay on the part of NAMCO. Any cost escalation because of delays or failures on the part of NAMCO shall be referred to Senior Management of both parties for its resolution.

9.49 Liquidated Damage

Inability of the Bidder to meet the required agreed services at optimum performance level, timelines as specified would be treated as breach of contract and would invoke the clause of Liquidated damages. The proposed rate of penalty/ liquidated damages would be INR 2,000 per week of delay or non-compliance, with respect to delay in delivery of the application/functionalities.

The liquidated damages will be subject to an overall cap of 10% of the contract value. Thereafter, the contract may be cancelled, and amount paid if any as advance, will be recovered with 1% interest per month.

9.50 Price Composition

The Bidder is expected to quote unit price in Indian Rupees (without decimal places) for all components and services on a fixed price basis as part of the commercial Bid inclusive of all applicable taxes under the Indian law like GST, customs duty, freight, forwarding, insurance (if any), delivery, etc. but exclusive of only applicable GST, which shall be paid/reimbursed on actual basis on production of bills with GSTIN. Any increase in GST will be paid in actuals by the bank or any new tax introduced by the government will also be paid by the bank. The entire benefits/advantages, arising out of a fall in prices, taxes, duties or any other reason, must be passed on to NAMCO. The price quoted by the Bidder should not change due to exchange rate fluctuations, inflation, market conditions, and increase in customs duty. The bank will not pay any out-of-pocket expenses.

9.51 Language of the Bid

The Language of the Bid shall be English only.

9.52 Currency of the Bid

All prices and monetary terms to be quoted in INDIAN RUPEES (INR) only.

9.53 Documentary Proof Submission

The Bidder shall be required to submit documentary proof concerning any claim of fulfillment of any criteria or any such requirement under this RFP. The bidder must also submit proof of incorporation, proof of turnover and profit, PAN Card, GST registration etc. as per the Technical Bid format.

9.54 Audit

NAMCO reserves the right to conduct an audit/ ongoing audit of the services provided by the Bidder. The bidder should allow the Reserve Bank of India (RBI) or persons authorized by it or audit agency/personnel identified by Bank to access documents, records or transaction or any other information given to, stored or processed by Bidder within a reasonable time failing which Bidder will be liable to pay any charges/ penalty levied by regulatory authorities.

The bidder should allow them to conduct audit or inspect the books and account with regard to Bank by one or more officials or employees or other persons duly authorized by Bank.

NAMCO at its discretion may appoint third party for auditing the activities of onsite/offsite services and operations of entire services provided to the Bank. The proposed solution should comply with and be certified to the standards of PA-DSS (Payment Application Data Security Standard) and the Bidder should have carried out Information Security and usability audit of the solution interface, copy of which is required to be submitted along with the bid. Subsequent security and usability audit findings highlighted in the pre/post implementation audits are required to be rectified by the bidder within 1-2 months from the date of audit report furnished.

Post Go-Live Bank would undertake audit/vulnerability assessment and penetration testing of the application by third party/independent auditors as per requirement of the Bank/Regulatory authorities. Consequence to

any observation, if any changes are required in the application, same must be carried out by the bidder without any additional cost to Bank.

In addition to this Bidder is required to submit VAPT audit report on yearly basis to bank without any additional cost as per Bank's compliance to RBI/NPCI or any regulatory bodies/agencies.

The external and internal auditors of the bank will be given right to review internal controls of the bidder. Any weaknesses highlighted during the audit must be promptly rectified especially where such weaknesses may affect the integrity/internal controls of the system and/or solution offered to the bank.

9.55 Bid Security

The bidder shall furnish as part of its bid, bid security of INR 2,00,000/- (Rupees Two Lakhs Only).

The bid security shall be denominated in INDIAN RUPEES only and should be in the form of DD issued by a Scheduled/ Commercial Bank as per given format (Annexure VII- "BID SECURITY FORM") and valid for forty-five (45) days beyond the validity of the bid.

Any bid not secured in accordance with Clause- 9.56 above will be rejected by the Bank as non-responsive.

The Bid Security submitted by the bidder will be forfeited if:

- The bidder withdraws his tender before processing of the same.
- The bidder withdraws his tender after processing but before acceptance of "Letter of appointment" issued by Bank.
- The selected bidder withdraws his tender before furnishing an unconditional and irrevocable Performance Bank Guarantee.
- The bidder violates any of the provisions of the terms and condition of this tender specification.

The bid security will be refunded to:

- The successful bidder, only after furnishing an unconditional and irrevocable Performance Bank Guarantee for 10% of the contract value (valid till the end of assignment period) with 6 (six) months claim period.
- The unsuccessful bidders, only after acceptance of the "Letter of Appointment" by the selected bidder.

9.56 Service Levels / Penalty

Penalty for delay in project implementation:

Bidder is strictly required to follow the timeline of project go Live as given in the RFP Document. For delivery of product and services not completed within the timeline and for such delay there is no pending action items from Bank's designated clearing section department or any other third party service provider of Bank then

penalty of 0.5% will be imposed for each week of delay subject to maximum limit of 10% which will be deducted from the Bidder's invoice raised as per payment milestones.

Penalty for delay in service delivery of CTS Clearing / Software, DEM Service, Positive Pay, Mobile application for cheque scanning, Link Connectivity:

For every **1% reduction** of uptime from the standard mentioned below during a month, there shall be a penalty of **1% of the Monthly Cost** of the service for every 1% of the downtime up to an uptime of 95%. If uptime goes below 95%, then no Monthly cost for the service will be paid for that particular month. The penalty for downtime shall be calculated on monthly basis and recovered from the quarterly invoice, as follows:

Sl. No.	Uptime	Penalty on Monthly Payment (in %)
1	<=99%	1%
2	<=98% and >97%	2%
3	<=97% and >96%	3%
4	<=96% and >95%	4%
5	<=95%	No Payment

Bidder to provide system generated monthly uptime report for CTS Software, DEM Service, Positive Pay.

Penalty for delay in issue resolution of CTS Software, DEM Service, Positive Pay

Problem/Issue/Defect: This should be defined as any flaw within the software system which does not allow the end user to perform its regular operations as per the specifications / operational guidelines /functionality requirements in a stipulated timeframe.

Severity	Description
Critical	When the System Operation is stopped/ halted.
High	When the System Operation is stopped/ halted or system malfunctioning but for the few parts of application is available for work.
Low	Minor irritants during operations/won't impact in any noticeable breakdown of the system.

Category	Severity	Problem Analysis & Response	Time frame for Resolution/Workaround (Inclusive of Response Time)	Penalty for breach of resolution time frame
Problem/I ssue/ Defect**	Critical	1 Hour	2 Hours	1% of quarterly Payout
	High	1 Hour	6 Hours	
	Low	2 Hour	24 Hrs (1 Day)	

10. Payment Terms

The commercial bid submitted by the Bidder must be in conformity with the payment terms proposed. Any deviation from the proposed payment terms would not be accepted. In case of delays or defaults on the part of the Bidder, Bank shall have the right to withhold payment of the effected product and/or service due to the Bidder or withhold the payment of the disputed amount. Such withholding of payment shall not amount to a default on the part of Bank.

Bank will release payment within 30 days of receipt of Invoice and along with all other supporting / required documents for all undisputed cases. In case of any disputed amount, the payment will be released within 30 days of resolution of the dispute.

Payment terms for Implementation Cost which includes required API integration and customization as per FTR Annexure IV:

- 80% of the Implementation Cost will be paid post UAT Sign off by Bank after deducting any penalty applicable.
- 20% of the Implementation cost will be paid post two months of successful go-live of the clearing solution after deducting any penalty applicable.

Quarterly Payment terms post go-live under OPEX Model:

- Rental Fee of Mobile application for cheque scanning will be paid quarterly in arrears after deducting any penalty applicable.
- OPEX Cost of DEM service will be paid quarterly in arrears after deducting any penalty applicable.
- OPEX Cost of mobile application for cheque scanning will be paid quarterly in arrears after deducting any penalty applicable.
- OPEX Cost of Positive Pay System will be paid quarterly in arrears after deducting any penalty applicable.
- VPN Charges to be paid quarterly in arrears.

11. Annexure

ANNEXURE I: COVERING LETTER FOR ELIGIBILITY CUM TECHNICAL BID AND COMMERCIAL BID

To,
The Chief Executive Officer,
The Nasik Merchants Co-operative Bank Ltd.
A/16 , Late Babubhai Rathi Chouk,
Netaji Subhashchandra Bose Marg,
M.I.D.C. Satpur , Nashik - 422007

RFP Ref. No. – NAMCO/IT/2025-26/003

Date – 29/01/2026

Dear Sir,

Having examined the BID (RFP No.: NAMCO/IT/2025-26/003 Date -29/01/2026) including all annexures, the receipt of which is hereby duly acknowledged, we, the undersigned, offer to deliver services in conformity with the said RFP and in accordance with our proposal and total cost indicated in the Commercial Bid and made part of this bid.

We undertake, if our bid is accepted, to deliver services and complete the project in accordance with the scheduled timelines.

We agree to abide by this bid for the period of 180 days from the date fixed for technical bid opening and it shall remain binding upon us and may be accepted at any time before the expiration of that period.

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

We undertake that, in competing for (and, if the award is made to us, in executing) the contract, we will strictly observe the laws against fraud and corruption in force in India namely "Prevention of Corruption Act 1988".

We understand that the bank is not bound to accept the lowest or any bid the bank may receive.

Place:

Dated: ___/___/20__.

.....

...

(Signature) (In the Capacity of)

Duly authorized to sign bid for and on behalf of

ANNEXURE II: LETTER OF CONFIRMATION

To,
The Chief Executive Officer,
The Nasik Merchants Co-operative Bank Ltd.
A/16 , Late Babubhai Rathi Chouk,
Netaji Subhashchandra Bose Marg,
M.I.D.C. Satpur , Nashik - 422007

RFP Ref. No. – NAMCO/IT/2025-26/003

Date – 29/01/2026

Dear Sir,

We confirm having submitted the Bid and annexures in accordance with the said RFP. The details submitted by us are true and correct to the best of our knowledge and if it is proved otherwise at any stage of execution of the contract, The Nasik Merchants Co-Operative Bank Ltd. has the right to summarily reject the proposal and disqualify us from the process.

We confirm that we will abide by the conditions mentioned in the Tender Document (RFP and annexure) in

full or in accordance with the deviations in “Terms & Conditions” accepted by The Nasik Merchants Cooperative Bank.

We, hereby acknowledge and confirm, having accepted that The Nasik Merchants Cooperative Bank can at its absolute discretion, apply whatever criteria are deemed appropriate, not just limiting to those criteria set out in the RFP and related documents, in shortlisting of bidders.

We shall observe the confidentiality of all the information passed on to us in the course of the tendering process and shall not use the information for any other purpose than the current tender.

We also confirm that we /Our Sub Contracting partners have not been blacklisted by any Govt. Department/ PSU/PSE or Banks or Any Financial Institution or otherwise not involved in any such incident with any concern whatsoever, where the job was undertaken/Performed and conduct has been questioned by any authority, which may lead to legal action.

Place:

Date:

SEAL (Authorized Signatory)

ANNEXURE III: AUTHORIZATION LETTER

To,
The Chief Executive Officer,
The Nasik Merchants Co-operative Bank Ltd.
A/16 , Late Babubhai Rathi Chouk,
Netaji Subhashchandra Bose Marg,
M.I.D.C. Satpur , Nashik - 422007

SUB: Authorization Letter for attending the Bid opening.

Ref: RFP Ref. No. – NAMCO/IT/2025-26/003

Date – 29/01/2026

Dear Sir,

This with reference to your RFP for Supply, Installation and Maintenance Of Cheque Truncating System (CTS) on DEM (Data Exchange Module), PPS (Positive Payment System) and Mobile application for cheque scanning OPEX Model For The Nasik Merchants Co-operative Bank Ltd .

<Bidder's Name> hereby authorize Mr. / Ms. _____ to attend the Bid opening & to discuss with you on the subject RFP on behalf of our organization.

The specimen signature is attested below:

Specimen Signature of Mr. /Ms.

Signature of Authorizing Authority

Name & designation of Authorizing Authority

Place:

Date:

Note: This Authorization letter is to be carried in person and shall not be placed inside any of the Bid covers.

ANNEXURE IV: FUNCTIONAL AND TECHNICAL REQUIREMENT SPECIFICATIONS

Functional and Technical Requirement Specifications has been provided separately with the Bid.

ANNEXURE V: CHECKLIST DETAILS

To,
The Chief Executive Officer,
The Nasik Merchants Co-operative Bank Ltd.
A/16 , Late Babubhai Rathi Chouk,
Netaji Subhashchandra Bose Marg,
M.I.D.C. Satpur , Nashik - 422007

RFP Ref. No. – NAMCO/IT/2025-26/003

Date -29/01/2026

Dear Sir,

Below Checklist details has been attached with the technical Bid in the Softcopy (in CD/Pen drive/USB HDD) of the Technical and commercial document shall also be submitted along with hard copy platform mentioned address.

Sr No	Particulars	Documents Attached (Yes/No)
1.	ANNEXURE I: Covering Letter For Eligibility Cum Technical Bid And Commercial Bid	
2.	ANNEXURE II: Letter Of Confirmation	
3.	ANNEXURE III: Authorization Letter	
4.	Self Declaration on Bidder's Letterhead signed by the authorized signatory on Non-Blacklisted	
5.	ANNEXURE VII: Bid Security Form	
6.	Certificate of Incorporation, PAN, GST of Bidder	
7.	Bidder's copyright/IPR/ relevant documents on CTS Solution	
8.	Quality Certificates as per eligibility criteria A3	
9.	Eligibility Criteria A6 Self-Declaration on Bidder's Letterhead signed by the HR Country Head of the Bidder.	
10.	ANNEXURE X: Certificate For Financial Credentials for Bidder, Financial Statements	
11.	ANNEXURE XII: Manufacturer Authorizations Form / Sub Contracting Letter on Bidder's letter head for Eligibility C4	
12.	Substantial evidence as per eligibility criteria C1, C2, C3	
13.	Technical Proposal of Bidder (Must Include): <ul style="list-style-type: none"> • DEM Functionality • CTS Software Capability • Mobile Application cheque scanning app specs 	

	<ul style="list-style-type: none"> • Positive Pay System • Proposed Continuous Clearing (Inward/Outward) flow with resource involvement 	
14.	Compliance to Annexure IV (Functional and Technical Requirement Specification)	
15.	ANNEXURE IV: Non-Disclosure Agreement with NAMCO.	
16.	ANNEXURE VIII: Integrity Pact with NAMCO For other member banks Integrity Pact to be prepared by selected Bidder only after Bid Conclusion.	
17.	ANNEXURE XIII: Letter of Conformity with Hardcopy.	

ANNEXURE IX: COMMERCIAL BILL OF MATERIAL has been submitted in the Softcopy (in CD/Pen drive/USB HDD) of the Technical and commercial document shall also be submitted along with hard copy. We confirm that there is no price disclosure in the Technical Bid submitted by us.

NAMCO or the appointed Internal Committee may ask for additional details with respect to the Bid, and same shall be provided by us within the stipulated timeframe of the Bid.

Annexure- V has been enclosed with the Bid.

Place:

Date:

SEAL (Authorized Signatory)

ANNEXURE VI: NON-DISCLOSURE AGREEMENT**(On Rs.500 non-Judicial stamp paper)**

This Non-Disclosure Agreement made and entered into at..... This day of.....20___
BY AND BETWEEN Company Limited, a company incorporated under the
Companies Act, 1956 having its registered office at (Hereinafter referred to as the Bidder which
expression unless repugnant to the context or meaning thereof be deemed to include its permitted successors)
of the ONE PART.

AND

The Nasik Merchants Co-operative Bank Ltd., a financial corporation institute having its Registered Office at
A/16 , Late Babubhai Rathi Chouk, Netaji Subhashchandra Bose Marg, M.I.D.C. Satpur , Nashik - 422007,
Maharashtra (hereinafter referred to as "NAMCO" which expression shall unless it be repugnant to the
subject, meaning or context thereof, be deemed to mean and include its successors and assigns) of the OTHER
PART.

The Non-Disclosure Agreement floated from the RFP shall be submitted to NAMCO. If the Non-Disclosure
Agreement is not submitted, then NAMCO reserves the right to cancel the contract.

The Bidder and NAMCO are hereinafter collectively referred to as "the Parties" and individually as "the Party"
WHEREAS:

1. NAMCO is engaged in the business of providing financial services to its customers and intends to engage
the Bidder for Implementation for "**Supply, Installation and Maintenance Of Cheque Truncating System
(CTS) on DEM (Data Exchange Module), PPS (Positive Payment System) and Mobile application for cheque
scanning under OPEX Model For The Nasik Merchants Co-operative Bank Ltd .**"
2. In the course of such assignment, it is anticipated that NAMCO or any of its officers, employees, officials,
representatives, or agents may disclose, or deliver, to the Bidder some Confidential Information (as
hereinafter defined), to enable the Bidder to carry out the aforesaid assignment (hereinafter referred to as
"the Purpose").
3. The bidder is aware and confirms that all information, data and other documents made available in the
RFP/Bid Documents/Agreement /Contract or in connection with the Services rendered by the Bidder are
confidential information and are privileged and strictly confidential and or proprietary of NAMCO, The
Bidder undertakes to safeguard and protect such confidential information as may be received from NAMCO

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

1. Confidential Information:

(i) "Confidential Information" means all information disclosed/furnished by NAMCO to the Bidder whether
orally, in writing or in electronic, magnetic or other form for the limited purpose of enabling the Bidder to
carry out the proposed Implementation assignment, and shall mean and include data, documents and
information or any copy, abstract, extract, sample, note or module thereof, explicitly designated as

"Confidential"; Provided the oral information is set forth in writing and marked "Confidential" within seven (7) days of such oral disclosure.

(ii) The Bidder may use the Confidential Information solely for and in connection with the Purpose and shall not use the Confidential Information or any part thereof for any reason other than the Purpose stated above.

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

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

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

Nothing contained herein shall in any manner impair or affect rights of The Nasik Merchants Co-operative Bank Ltd. in respect of the Confidential Information.

In the event that any of the Parties hereto becomes legally compelled to disclose any

Confidential Information, such Party shall, as may be legally permissible and reasonably practicable, give sufficient notice to the other party to enable the other Party to prevent or minimize to the extent possible, such disclosure. Neither party shall disclose to a third party any Confidential Information or the contents of this Agreement without the prior written consent of the other party. The obligations of this clause shall be satisfied by handling Confidential Information with the similar degree of care, which the receiving party applies to its own similar confidential information but in no event less than reasonable care.

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

2. Non-disclosure: The Bidder shall not commercially use or disclose any Confidential Information, or any materials derived there from to any other person or entity other than its directors, partners, agents, affiliates, associates, bidders, or persons in the direct employment of the Bidder (collectively as "Representatives") who have a need to have access to and knowledge of the Confidential Information solely for the Purpose authorized

above. The Bidder shall take appropriate measures by instruction and written agreement prior to disclosure to such representative to assure against unauthorized use or disclosure. The Bidder may disclose Confidential Information to others only if the Bidder has executed a Non-Disclosure Agreement with the other party to whom it is disclosed that contains terms and conditions that are no less restrictive than these presents, and the Bidder agrees to notify The Nasik Merchants Co-operative Bank Ltd. immediately if it learns of any use or disclosure of the Confidential Information in violation of terms of this Agreement. Notwithstanding anything contained in this Agreement, the Bidder shall disclose the Confidential Information to such other parties who conduct bidder's internal risk management procedures, facilitate bidder's administration of business and support bidder's infrastructure. the Bidder shall disclose Confidential Information to its professional indemnity insurers in which event any such disclosure shall be subject to confidentiality obligations provided herein. Notwithstanding the marking and identification requirements above, the following categories of information shall be treated as Confidential Information under this Agreement irrespective of whether it is marked or identified as confidential:

- a) Information regarding The Nasik Merchants Co-operative Bank Ltd. and any of its Affiliates, customers and their customer Information. For purposes of this Agreement, Affiliate means a business entity now or hereafter controlled by, controlling or under common control. Control exists when an entity owns or controls more than 10% of the outstanding shares or securities representing the right to vote for the election of directors or other managing authority of another entity; or
- b) any aspect of The Nasik Merchants Co-operative Bank Ltd., business that is protected by patent, copyright, trademark, trade secret or other similar intellectual property right; or
- c) business processes, procedures, and policies; or
- d) current and future business plans; or
- e) personnel information; or
- f) financial information.
- g) Customer Information
- h) technology information including architecture, framework, infrastructure design, DC & DR information etc.
- i) all data stored in the application

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

4. Term: This Agreement shall be read together with the principal agreement as may be executed between the Parties for the Purpose and shall be effective from the date hereof and shall continue till expiration of the Purpose or termination of this Agreement by The Nasik Merchants Co-operative Bank Ltd., whichever is earlier. The Bidder hereby agrees and undertakes to The Nasik Merchants Co-operative Bank Ltd. that immediately on termination of this Agreement it would forthwith cease using the Confidential Information and further promptly return or destroy, under information to The Nasik Merchants Co-operative Bank Ltd., all information received by it from The Nasik Merchants Co-operative Bank Ltd. for the Purpose, whether marked Confidential or otherwise, and whether in written, graphic or other tangible form and all copies, abstracts, extracts, samples, notes or modules thereof. The Bidder further agree and undertake to The Nasik Merchants Co-

operative Bank Ltd., to certify in writing upon request of The Nasik Merchants Co-operative Bank Ltd., that the obligations set forth in this Agreement have been complied with. Notwithstanding anything contained herein, the Bidder shall be allowed to retain sufficient documentation that is necessary to support any advice, reports, or opinions provided by the Bidder or as may be required by law. Any such retention shall be subject to confidentiality obligations contained herein.

Any provisions of this Agreement which by their nature extend beyond its termination shall continue to be binding and applicable for three (3) years post termination of this Agreement or until such information enters the public domain.

5. Title and Proprietary Rights: Notwithstanding the disclosure of any Confidential Information by The Nasik Merchants Co-operative Bank Ltd. to the Bidder, the title and all intellectual property and proprietary rights in the Confidential Information shall remain with The Nasik Merchants Co-operative Bank Ltd.

6. Remedies: The Bidder acknowledges the confidential nature of Confidential Information and that damage may result to The Nasik Merchants Co-operative Bank Ltd. if the Bidder breaches any provision of this Agreement and agrees that, if it or any of its directors, officers or employees should engage or cause or permit any other person to engage in any act in violation of any provision hereof, The Nasik Merchants Co-operative Bank Ltd. may suffer immediate irreparable loss for which monetary compensation may not be adequate. The Nasik Merchants Co-operative Bank Ltd. shall be entitled, in addition to other remedies for damages & relief as may be available to it, to an injunction or similar relief prohibiting the Bidder, its directors, officers etc. from engaging in any such act which constitutes or results in breach of any of the covenants of this Agreement. Except for the contracting Parties to this Agreement, no third party shall have any right to enforce or rely on any provision of the Agreement. In no event shall, either Party be liable for any indirect or consequential losses or damages. Any claim for relief to The Nasik Merchants Co-operative Bank Ltd. shall include The Nasik Merchants Co-operative Bank Ltd. costs and expenses of enforcement (including the attorney's fees), as may be awarded by court of competent jurisdiction in its final judgment.

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

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

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

All Confidential Information is provided "as is". In no event shall The Nasik Merchants Co-operative Bank Ltd. be liable for the inaccuracy or incompleteness of the Confidential Information. None of the Confidential Information disclosed by The Nasik Merchants Co-operative Bank Ltd. constitutes any representation, warranty, assurance, guarantee or inducement with respect to the fitness of such Confidential Information for any particular purpose. However, The Nasik Merchants Co-operative Bank Ltd. understands that any inaccurate or incomplete Confidential Information may have adverse/material impact on the Purpose for which it is being used. The Nasik Merchants Co-operative Bank Ltd. discloses the Confidential Information without any representation or warranty, whether express, implied or otherwise, on truthfulness, accuracy, completeness, merchantability, fitness for a particular purpose, title or anything else.

10. Waiver: A waiver (whether express or implied) by The Nasik Merchants Co-operative Bank Ltd. of any of the provisions of this Agreement, or of any breach or default by the Bidder in performing any of the

provisions hereof, shall not constitute a continuing waiver and such waiver shall not prevent The Nasik Merchants Co-operative Bank Ltd. from subsequently enforcing any of the subsequent breach or default by the Bidder under any of the provisions of this Agreement.

11. Unpublished Price Sensitive Information: NAMCO shall inform the Bidder in writing if, in the course of the Purpose, the Representatives of the Bidder will have access to any unpublished price sensitive information, whether of NAMCO or any other entity. NAMCO agrees that the Bidder shall not be responsible for determining the difference between price-sensitive and non-price-sensitive information that would form part of the information disclosed to the bidder. All information supplied to the Bidder (in whatever form) which is not in the public domain will be treated as Confidential Information for the Purpose. Further, NAMCO shall be responsible to obtain legal advice to ensure that information disclosed to the Bidder is not in contravention of any applicable laws and regulations.

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

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

(Designation)

For and on behalf of The Nasik Merchants Co-operative Bank Ltd.

(Designation)

ANNEXURE VII: BID SECURITY FORM

To,
The Chief Executive Officer,
The Nasik Merchants Co-operative Bank Ltd.
A/16 , Late Babubhai Rathi Chouk,
Netaji Subhashchandra Bose Marg,
M.I.D.C. Satpur , Nashik - 422007

Having examined the RFP (RFP No: NAMCO/IT/2025-26/003 Dated: 29/01/2026) including all annexure, the receipt of which is hereby duly acknowledged, we, the undersigned, offer to deliver services in conformity with the said RFP and in accordance with our proposal and total cost / consultancy fees indicated in the Commercial Bid and made part of this bid.

We undertake, if our bid is accepted, to deliver services and complete the project in accordance with the scheduled timelines.

If our bid is accepted, we will provide the guarantee of a Bank in a sum equivalent to 10% of the contract price as per the PO given by each member banks for the due performance of the Contract in the form prescribed by the Bank.

We agree to abide by this bid for the period of 180 days from the date fixed for technical bid opening and it shall remain binding upon us and may be accepted at any time before the expiration of that period.

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

We undertake that, in competing for (and, if the award is made to us, in executing) the contract, we will strictly observe the laws against fraud and corruption in force in India namely "Prevention of Corruption Act 1988".

We understand that the bank is not bound to accept the lowest or any bid the bank may receive. Place:
Dated: this _____ day of _____ 20___.

(Signature) (In the Capacity of)
Duly authorized to sign bid for and on behalf of

1 (Name & Address of Bidder)

ANNEXURE VIII: INTEGRITY PACT
(Non-Judicial Stamp Paper On RS. 500)

Between

<Bank Name>

hereinafter referred to as "The Principal" and

..... hereinafter referred to as "The Bidder/ Contractor"

Preamble

The Principal intends to award, under laid down organizational procedures, contract/s for _____

The Principal values full compliance with all relevant laws of the land, rules, regulations, economic use of resources and of fairness / transparency in its relations with its Bidder(s) and / or Contractor(s).

Section 1 – Commitments of the Principal

(1.) The Principal commits itself to take all measures necessary to prevent corruption and to observe the following principles:-

- a. No employee of the Principal, personally or through family members, will in connection with the tender for or the execution of a contract, demand, take a promise for or accept, for self or third person, any material or immaterial benefit which the person is not legally entitled to.
- b. The Principal will, during the tender process treat all Bidder(s) with equity and reason. The Principal will in particular, before and during the tender process, provide to all Bidder(s) the same information and will not provide to any Bidder(s) confidential / additional information through which the Bidder(s) could obtain an advantage in relation to the tender process or the contract execution.
- c. The Principal will exclude from the process all known prejudiced persons.

(2.) If the Principal obtains information on the conduct of any of its employees which is a criminal offence under the IPC/PC Act or if there be a substantive suspicion in this regard, the Principal will inform the Chief Vigilance Officer or any Officer appointed by the Bank and in addition can initiate disciplinary actions.

Section 2 – Commitments of the Bidder(s)/ contractor(s)

(1) The Bidder(s)/ Contractor(s) commit themselves to take all measures necessary to prevent corruption. He commits himself to observe the following principles during his participation in the tender process and during the contract execution.

- a. The Bidder(s)/ Contractor(s) will not, directly or through any other person or firm, offer, promise or give to any of the Principal's employees involved in the tender process or the execution of the contract or to any third person any material or other benefit which he/she is not legally entitled to, in order to obtain in exchange any advantage of any kind whatsoever during the tender process or during the execution of the contract.
- b. The Bidder(s)/ Contractor(s) will not enter with other Bidders into any undisclosed agreement or understanding, whether formal or informal. This applies in particular to prices, specifications, certifications,

subsidiary contracts, submission or non-submission of bids or any other actions to restrict competitiveness or to introduce cartelization in the bidding process.

c. The Bidder(s)/ Contractor(s) will not commit any offence under the relevant IPC/PC Act; further the Bidder(s)/ Contractor(s) will not use improperly, for purposes of competition or personal gain or pass on to others, any information or document provided by the Principal as part of the business relationship, regarding plans, technical proposals and business details, including information contained or transmitted electronically.

d. The Bidder(s)/Contractors(s) of foreign origin shall disclose the name and address of the Agents/representatives in India, if any. Similarly the Bidder(s)/Contractors(s) of Indian Nationality shall furnish the name and address of the foreign principals, if any. Further details as mentioned in the

“Guidelines on Indian Agents of Foreign Suppliers” shall be disclosed by the Bidder (s)/Contractor(s). Further, as mentioned in the Guidelines all the payments made to the Indian agent/representative have to be in Indian Rupees only. Copy of the “Guidelines on Indian Agents of Foreign Suppliers” is placed at e. The Bidder(s)/ Contractor(s) will, when presenting his bid, disclose any and all payments he has made, is committed to or intends to make to agents, brokers or any other intermediaries in connection with the award of the contract.

(2)The Bidder(s)/ Contractor(s) will not instigate third persons to commit offences outlined above or be an accessory to such offences.

Section 3- Disqualification from tender process and exclusion from future contracts

If the Bidder(s)/Contractor(s), before award or during execution has committed a transgression through a violation of Section 2, above or in any other form such as to put his reliability or credibility in question, the Principal is entitled to disqualify the Bidder(s)/Contractor(s) from the tender process or take action as per the procedure mentioned in the “Guidelines on Banning of business dealings”. Copy of the “Guidelines on Banning of business dealings” is placed at

Section 4 – Compensation for Damages

(1) If the Principal has disqualified the Bidder(s) from the tender process prior to the award according to Section 3, the Principal is entitled to demand and recover the damages from Invoice Amount.

(2) If the Principal has terminated the contract according to Section 3 or if the Principal is entitled to terminate the contract according to Section 3, the Principal shall be entitled to demand and recover from the Contractor liquidated damages of the Contract value or the amount equivalent to Performance Bank Guarantee.

Section 5 – Previous transgression

(1) The Bidder declares that no previous transgressions occurred in the last three years with any other Bank in any country conforming to the anti-corruption approach or with any Public Sector Enterprise in India that could justify his exclusion from the tender process.

(2) If the Bidder makes incorrect statement on this subject, he can be disqualified from the tender process or action can be taken as per the procedure mentioned in “Guidelines on Banning of business dealings”.

Section 6 – Equal treatment of all Bidders / Contractors / Subcontractors

- (1) The Bidder(s)/ Contractor(s) undertake(s) to demand from his subcontractors a commitment in conformity with this Integrity Pact.
- (2) The Principal will enter into agreements with identical conditions as this one with all Bidders and Contractors.
- (3) The Principal will disqualify from the tender process all bidders who do not sign this Pact or violate its provisions.

Section 7 – Criminal charges against violating Bidder(s) / Contractor(s) / Subcontractor(s)

If the Principal obtains knowledge of conduct of a Bidder, Contractor or Subcontractor or of an employee or a representative or an associate of a Bidder, Contractor or Subcontractor which constitutes corruption or if the Principal has substantive suspicion in this regard, the Principal will inform the same to the Chief Vigilance Officer.

Section 8 – Independent External Monitor / Monitors

- (1) The Principal appoints competent and credible Independent External Monitor for this Pact. The task of the Monitor is to review independently and objectively, whether and to what extent the parties comply with the obligations under this agreement.
- (2) The Monitor is not subject to instructions by the representatives of the parties and performs his functions neutrally and independently. It will be obligatory for him to treat the information and documents of the Bidders/Contractors as confidential. He reports to the Chief Executive Officer & GM, NAMCO.
- (3) The Bidder(s)/Contractor(s) accepts that the Monitor has the right to access without restriction to all Project documentation of the Principal including that provided by the Contractor. The Contractor will also grant the Monitor, upon his request and demonstration of a valid interest, unrestricted and unconditional access to his project documentation. The same is applicable to Subcontractors. The Monitor is under contractual obligation to treat the information and documents of the Bidder(s)/ Contractor(s)/ Subcontractor(s) with confidentiality.
- (4) The Principal will provide to the Monitor sufficient information about all meetings among the parties related to the Project provided such meetings could have an impact on the contractual relations between the Principal and the Contractor. The parties offer to the Monitor the option to participate in such meetings.
- (5) As soon as the Monitor notices or believes to notice, a violation of this agreement, he will so inform the Management of the Principal and request the Management to discontinue or take corrective action or to take other relevant action. The monitor can in this regard submit non- binding recommendations. Beyond this, the Monitor has no right to demand from the parties that they act in a specific manner, refrain from action or tolerate action.
- (6) The Monitor will submit a written report to the Managing Director & Special officer , NAMCO within 8 to 10 weeks from the date of reference or intimation to him by the Principal and, should the occasion arise, submit proposals for correcting problematic situations.
- (7) If the Monitor has reported to the Managing Director & CEO, NAMCO, a substantiated suspicion of an offence under relevant IPC/ PC Act and the Managing Director & CEO, NAMCO has not, within the reasonable time taken visible action to proceed against such offence or reported it to the CEO, the Monitor may also transmit this information directly to the CEO.

(8) The word "Monitor" would include both singular and plural.

Section 9 – Pact Duration

This Pact begins when both parties have legally signed it. It expires for the Contractor 12 months after the last payment under the contract and for all other Bidders 6 months after the contract has been awarded.

If any claim is made / lodged during this time, the same shall be binding and continue to be valid despite the lapse of this pact as specified above, unless it is discharged / determined by Managing Director & CEO

Section 10 – Other provisions

(1) This agreement is subject to Indian Law. Place of performance and jurisdiction is the Registered Office of the Principal, i.e. Nashik, Maharashtra.

(2) Changes and supplements as well as termination notices need to be made in writing. Side agreements have not been made.

(3) If the Contractor is a partnership or a consortium, this agreement must be signed by all partners or consortium members.

(4) Should one or several provisions of this agreement turn out to be invalid, the remainder of this agreement remains valid. In this case, the parties will strive to come to an agreement to their original intentions.

(5) In the event of any contradiction between the Integrity Pact and its Annexure, the Clause in the Integrity Pact will prevail."

(For & On behalf of the Principal)
(Office Seal)

Place

Date

Witness1:

Name & Address

For & On behalf of the Principal Bidder /Contract or
(Office Seal)

Place

Date

Witness1:

Name & Address

ANNEXURE IX: COMMERCIAL BILL OF MATERIAL

Commercial Bill of Material has been provided separately with the Bid. Bidder to provide the cost as per the COMMERCIAL BILL OF MATERIAL format without taxes. Taxes will be at actuals.

ANNEXURE X: CERTIFICATE FOR FINANCIAL CREDENTIALS
(In the letter head of the Statutory Auditor/Chartered Accountant)

To,
The Chief Executive Officer,
The Nasik Merchants Co-operative Bank Ltd.
A/16 , Late Babubhai Rathi Chouk,
Netaji Subhashchandra Bose Marg,
M.I.D.C. Satpur , Nashik - 422007

SUB: Certificate For Financial Credentials.

Ref: RFP Ref. No. – NAMCO/IT/2025-26/003

Date -29/01/2026

Dear Sir,

This is to certify that M/s _____, with registered address as and having GST Registration No. has the following Turnover, Net Profit/Loss and Net worth from its Indian Operations. This information is based on the Audited Financial Statements for Financial Years 2022-23, 2023-24 and 2024-25.

Financial year	Turnover (Rs. In Lacs) as on 31st March	Net Profit After Tax (Rs. In Lacs) as on 31st March	Net Worth (Rs. In Lacs) as on 31st March	Enclosed Audited Balance sheet and Profit & Loss A/c (Yes/No)
2022-23				
2023-24				
2024-25				

Date

Place:

Signature of CA/Statutory Auditor

Name of CA/Statutory Auditor:

Designation:

UDIN:

ANNEXURE XI: FORMAT FOR PERFORMANCE BANK GUARANTEE

FORMAT OF BANK GUARANTEE (BG) FOR PERFORMANCE SECURITY (ON A NONJUDICIAL STAMP PAPER OF RS.500.00)

To,
The Chief Executive Officer,
The Nasik Merchants Co-operative Bank Ltd.
A/16 , Late Babubhai Rathi Chouk,
Netaji Subhashchandra Bose Marg,
M.I.D.C. Satpur , Nashik - 422007

WHEREAS (herein after called "The Bidder") has submitted its bid dated (date of submission of bid) for providing the _____ (Scope of Work) in response to The Nasik Merchants Co-operative Bank Ltd.'s Request for Proposal (RFP) No. NAMCO/IT/2025-26/003 dated 29/01/2026 (hereinafter called "the Bid").

KNOW ALL PEOPLE by these presents that WE _____ (name of bank) of _____ (name of country) having our registered office at (address of bank) (herein after called "the Bank") are bound unto The Nasik Merchants Co-operative Bank Ltd.(herein after called "the Beneficiary") in the sum of INR _____ /-(Rupees _____ only) for Which payment will and truly to be made to the said Beneficiary, the Bank binds itself, its successors and assigns by these presents. Sealed with the common seal of the said Bank this _____ day of _____, 20____.

THE CONDITIONS of this obligation are:

If bidder, having been notified, by the beneficiary, as selected Bidder "RFP for Supply, Installation and Maintenance Of Cheque Truncating System (CTS) on DEM (Data Exchange Module), PPS (Positive Payment System) and Mobile application for cheque scanning under OPEX Model For The Nasik Merchants Co-operative Bank Ltd.", during the period of contract and fails to provide services or perform obligations in accordance with the aforesaid RFP and Contract, as the bidder.

We undertake to pay the Beneficiary up to the above amount upon receipt of its first written demand, without the Beneficiary having to substantiate its demand, provided that in its demand the beneficiary will note that the amount claimed by it is due to it owing to the occurrence of above condition, specifying the occurred condition.

This guarantee will remain in force up to 66 months from the date of signing the contract i.e., up to _____ (date of expiry which should be a minimum of contract period), and any demand in respect thereof should reach the Bank not later than the above date. Notwithstanding any other term contained herein:

- a. This guarantee shall be valid only up to (Guarantee End Date) whereupon it shall automatically expire irrespective of whether the original guarantee is returned to the Bank or not; and
- b. The total liability of Bank under this guarantee shall be limited to INR (Rupeesonly)

Place:

SEAL

SIGNATURE.

Code No.

NOTE:

1. The Bidder SHOULD ENSURE THAT THE SEAL & CODE NO. OF THE SIGNATORY IS PUT BY THE BANKERS, BEFORE SUBMISSION OF BG
2. STAMP PAPER IS REQUIRED FOR THE BG ISSUED BY THE BANKS LOCATED IN INDIA.

ANNEXURE XII: MANUFACTURER AUTHORISATION FORM

To,
The Chief Executive Officer,
The Nasik Merchants Co-operative Bank Ltd.
A/16 , Late Babubhai Rathi Chouk,
Netaji Subhashchandra Bose Marg,
M.I.D.C. Satpur , Nashik - 422007

SUB: MANUFACTURER AUTHORISATION FORM

Ref: RFP Ref. No. – NAMCO/IT/2025-26/003

Date -29/01/2026

Dear Sir,

We (Name of the Manufacturer) who are established and reputable manufacturers of having factories at and do hereby authorize M/s (Name

and address of Bidder) who is the Bidder submitting its bid pursuant to the Request for Proposal issued by the Bank on behalf, to submit a Bid and negotiate and conclude a contract with you for supply of equipment manufactured by us against the Request for Proposal received from your bank by the Bidder and we have duly authorized the Bidder for this purpose.

We hereby extend our guarantee/ warranty and AMC as per terms and conditions of the RFP Ref No.: NAMCO/IT/2025-26/003 Date -29/01/2026 and the contract for the equipment and services offered for supply against this RFP by the above-mentioned Bidder, and hereby undertake to perform the obligations as set out in this RFP in respect of such equipment and services. We undertake to provide back- to-back support for spare and skill to the Bidder for subsequent transmission of the same to the Bank. We also undertake to provide support services during warranty as well as AMC period at no cost to NAMCO if the above Bidder authorized by us fails to perform in terms of the RFP. We confirm that the Bidder shall provide Service Support center/Resource Availability in the state of Maharashtra.

We duly authorize the said firm to act on our behalf in fulfilling all installations, technical support and maintenance obligations required by the contract.

We further certify that, in case the authorized distributor/ system integrator is not able to meet its obligations as per contract during contract period, we, as the OEM, shall perform the said obligations with regard to their items by ourselves or through alternate & acceptable service provider.

Yours Faithfully Authorized Signatory

Name:

Phone No.

ANNEXURE XIII: LETTER OF CONFORMITY WITH HARDCOPY

To,
The Chief Executive Officer,
The Nasik Merchants Co-operative Bank Ltd.
A/16 , Late Babubhai Rathi Chouk,
Netaji Subhashchandra Bose Marg,
M.I.D.C. Satpur , Nashik - 422007

RFP No: NAMCO/IT/2025-26/003

Dated: 29/01/2026

Dear Sir,

Further to our proposal dated 29/01/2026, in response to the Request for Proposal (NAMCO Bank's tender no. RFP No: NAMCO/IT/2025-26/003 Date: 29/01/2026 hereinafter referred to as "RFP") issued by The Nasik Merchants Co-Operative Bank Ltd. ("NAMCO Bank") we hereby covenant, warrant and confirm as follows:

The soft copies of the proposal submitted by us in response to the RFP and the related addendums and other documents including the changes made to the original tender documents issued by NAMCO Bank, conform to and are identical to the hard copies of the aforesaid proposal required to be submitted by us, in all respects.

Yours Sincerely

For M/s _____

Signature

Name:

Designation:

Place:

Date:

Seal & Stamp