Sl. No	RFP Clause	Reference	RFP Page No.	Query	Reply
1	The loans are given to members of Self Help Groups, Joint Liability Groups and also individual entrepreneurs for a term ranging from 12 to 36 months. It has a client base of nearly 6 lakh borrowers from 18 States in India.	Section 4 Introduction Subsection 4.1 Overview	12	Please share Total Number of Field Users, Number of Branch and HO Users.	Please refer the Annexure 18: Growth Projections & Volumetric
2	Bidder is required to design and implement the Core MFI solution on Cloud (Platform as a service PaaS). The Core MFI solution envisaged is required to be licensed to NABFINS for deployment on PaaS infrastructure	Section 6 Scope of Work Subsection 6.1 Detailed SOW Point b	18	Kindly share Total Portfolio outstanding	Current loan accounts: 9,80,000 Current AUM: 2900 Cr
3	Bidder should integrate the tool with the call center agents for enabling the tickets to be logged in the tool for any technical & functional issues/concerns.	Section 6 Scope of Work Subsection 6.1 Detailed SOW Point j	18	Proivde Call center agent tool details	Currently NABFINS do not have any call center tool or Agent. However, during the course of the contract bidder is required to integrate with the call center tool.
4	The Solution shall ensure user level, data and information security as per NABFINS security policy.	Section 6 Scope of Work Subsection 6.1 Detailed SOW Point r Subpoint v	18	Please share NABFINS security policy	The required policy shall be shared with successful bidder
5	The bidder should be an OEM of the solution offered or a certified or authorized agent/ reseller/ partner of the solution offered	Section 5 Eligibility Criteria Point 6	15	Can **Aadhaar Data vault** software be licenced by the bidders **authorized partner**	The bidder should be an OEM of the solution offered or a certified or authorized agent/ reseller/ partner of the solution offered
6	NABFINS at its discretion may take the FINTECH/3rd party services directly from the FINTECH/3rd Pary agencies, bidder is required to integrate the same with the proposed solution. In case the FINTECH services are already availed then there would no additional cost paid to the bidder for integration	Section 6 Scope of Work Subsection 6.1 Detailed SOW	20	Any integration with 3rd party application apart from the vendor's preferred partner would be charged	Please be guided by the RFP. Please refer section 6.1. Detailed Scope of work, Sub-header- Core MFI solution, Point f, Appendix 3: Fintech details and other relevant section of the RFP
7	The services required from FINTECH/3rd party for ensuring the adherence to the scope, Functional and technical requirement is to be factored in the overall cost. No additional cost/payment shall be made for availing the fintech services in order to meet the scope and functional & technical requirement mentioned in the RFP. It is the responsibility of the bidder to provide integration with various FinTech's, Tech services as part of the contract without any limitation on the number of integrations, number of API calls etc. and related support requirements. No separate/additional cost is payable for any new integration, service charges, regulatory & statutory, Audit, or NABFINS requirements	Section 6 Scope of Work Subsection 6.1 Detailed SOW Core MFI Solution clause Point f	22	Please provide the list of 3rd party services which needs to be integrated.Any additional API integrations that requires development shall be charged	It is the responsibility of the bidder to provide the entire SOW as mentioned in the RFP including FRS and TRS to NABFINS. Any integration required has to be considered by bidder. We have listed the minimum number of Fintech integration in Appendix 3: Fintech details. However, bidder is free to design its solution bring any additional services, the cost shall be factored in the TCO proposed by bidder, NABFINS shall not make any payment over and above the one mentioned in the appendix 2: bill of material.
8	Availability of L1 & L2 resource 24*7*365 Support for the solution to meet the Service Levels	Section 6 Scope of Work Subsection 6.1 Detailed SOW Core MFI Solution clause Point m Subpoint iv	22	TBD	Please be guided by the RFP, Query not provided
9	The bidder is expected to take up the role of a system integrator and drive overall solution development, customization, parametrization, and implementation of the proposed MFI solution. The Bidder shall manage end-to-end service integrations and associated vendors	Section 6 Scope of Work Subsection 6.1 Detailed SOW Other Requirements Clause Point b - System Design Subpoint i	29	Vendor shall integrate the MFI solution with agreed vendors	Please be guided by the RFP. Please refer section 6.1. Detailed Scope of work, Sub-header- Core MFI solution, Point f, Appendix 3: Fintech details and other relevant section of the RFP

Sl. No	RFP Clause	Reference	RFP Page No.	Query	Reply
10	The Bidder shall design of the user experience, wireframes & prototypes supported by user flows and stories.	Section 6 Scope of Work Subsection 6.1 Detailed SOW Other Requirements Clause Point b - System Design Subpoint v - part a	29	Kindly eloborate	Bidder is required to design the skeleton of the applications and portal i.e., the most crucial steps in visualizing the skeleton of digital applications. The layout of a product that demonstrates what interface elements will exist on the pages along with the flows (user flows and information flow hierarchy)
11	The Bidder is required to integrate the solution with NABFINS existing as well future applications like HRMS. Bidder should also integrate the proposed solution with NABARD portal, NeSL, ERPs etc	Section 6 Scope of Work Subsection 6.1 Detailed SOW Other Requirements Clause Point b - System Design Subpoint xii	29	Kindly provide the list of all current applications to be integrated.Exisiting applications can be done before go live.Any future applications shall be in RFT(dedicated team)model.	Please find the list of existing solutions (details of the below solutions as well as other identified solutions shall be shared with the successful bidder), bidder is required to integrate with the below solution, but not limited to: 1. NABFINET - Intranet/HRMS 2. Corporate Website of NABFINS 3. Credit Bureaus 4. FIU India 5. NABARD Data Warehouse 6. NeSL 7. CERSAI 8. CKYC 9. Insurance Portals Also please refer 6.1.Detailed Scope of work, sub-header Other requirements, point b) System Design , sub-Point xii, xiii, xiv .For further details please refer the appendix 1A and RFP section 6
12	General Query			According to our understanding the proposed solution would be on License model, and the infra would be on services model kindly confirm the same, If yes kindly confirm which party would be bearing the licensing of the infra.	Please be guided by the RFP. The Solution (Core MFI solution, Aadhaar data vault and Application performance monitoring) have to be on licensed model, license should be in the name of NABFINS. The infrastructure required for deploying and successfully implementing the solution is to be provided by bidder from CSP as service.
13	Payment shall be made quarterly in arrears, SLAs & LDs shall be duly adjusted from the payment. Failure to submit the SLA report by bidder should provide the discretion to hold the O&M Payment for that quarter till the valid justification for the delay is provided.	Section 7 Payment Terms, Procedure for claiming payments, Point 11 - O&M Cost	59	In case of any discrepency in SLA,penality clause as mentioned in the agreement should be mutually disccused and agreed .Payment to be made monthly basis	Please be guided by the RFP
14	Self-undertaking from bidder	Annexure 10: Confirmation Of Eligibility Point 14	119	Kindly share annexure 22	Please read as following for the format of the undertaking: Annexure 22 as annexure 19 Annexure 21 as annexure 14
15	General Query			Kindly mention current EKYC partner if any	Currently, No eKYC partner are available
16	Provisioning of cloud and other infrastructure	Section 6 Scope of Work Subsection 6.1 Detailed SOW Responsibility Matrix Point 2	26	As per our understanding the cost of the cloud and infrastructure will be beared by bidder , Kindly confirm. If Yes,The cost would be very high.If No,Kindly confirm if NABFINS would be provisioning the cloud and infra ?	As per the RFP, the infrastructure required for deploying and successfully implementing the solution is to be provided by bidder from CSP as service on PaaS model.

Sl. No	RFP Clause	Reference	RFP Page No.	Query	Reply
17	Bidder should design, conceptualize, implement, and manage the technology architecture that provides for secure container-based data management, where encryption keys and Hardware Security Modules are controlled by NABFINS. The architecture should provide for a standard set of tools and processes to manage containers, images, and releases	Section 6 Scope of Work Subsection 6.1 Detailed SOW Point e	18	we understand that bidder must manage the entire infra but provide the encryption keys and Hardware Security Modules are controlled by NABFINS , Please confirm, If yes then either NABFINS shall manage the entire infra & security , or bidder shall manage the entire infra.	Bidder shall manage the end to end solution with entire infra, security and HSM on cloud on PaaS model. However as per the RFP, encryption keys and Hardware Security Modules are controlled by NABFINS and adequate logins shall be provided to NABFINS.
18	Bidder to enable NABFINS in [performing audit /review IT controls of the CSP as and when required by NABFINS	Section 6 Scope of Work Subsection 6.1 Detailed SOW Cloud &CSP requirements Point b	24	Read only access provided	Please be guided by the RFP
19	All hardware (required for interface, staging, Web Server, development and training server, and related hardware components) and system software components required for the project, must be included in the bill of Material of the Bidder. In case, Bidder fails to do so, and the project demands additional components at a later stage, then Bidder will have to provide additional components at no additional cost to NABFINS.	Section 6 Scope of Work Subsection 6.1 Detailed SOW Cloud and CSP Requirements Point k	24	Hardware sizing & License will be procured by vendor as per the Business projections provided. In case of exceeding the Business projections as per the support period mentioned in RFP NABFINS has to bear additional cost. Kindly confirm?	NABFINS shall procure additional infrastructure as per the rate provided in the Bill of material for the upward variation in the projections. However, it is the responsibility of the bidder to ensure that sizing provided for the business projections mentioned in the RFP while maintaining the SLAs are met by the proposed infrastructure. Any shortfall in the Infrastructure have to be fulfilled by bidder at no additional cost to NABFINS.
20	Bidder must ensure that capacity planning can handle load and volumes till the end of contract period and will also provide additional resources at no additional cost to NABFINS in case the requirements are not met.	Section 6 Scope of Work Subsection 6.1 Detailed SOW Cloud and CSP Requirements Point m	24	Handling Load & volumes capacity planning is done based on the business projections mentioned in RFP (pg 142). Exceeding the Business Projections in the mentioned support period will solicitate to additional cost. Kindly confirm?	NABFINS shall procure additional infrastructure as per the rate provided in the Bill of material for the upward variation in the projections. However, it is the responsibility of the bidder to ensure that sizing provided for the business projections mentioned in the RFP while maintaining the SLAs are met by the proposed infrastructure. Any shortfall in the Infrastructure have to be fulfilled by bidder at no additional cost to NABFINS.
21	Cloud Infrastructure Cost Maintenance cost of Cloud including provisioning & installation cost of Cloud infrastructure at all proposed sites (primary & secondary sits) and environments (including nonproduction as well) Quarterly in Arrears, Post Go-live of entire solution	Section 7 Payment Terms, Procedure for claiming payments, Point 5 - Cloud Infrastructure Cost	58	Can this point be negotiated? If yes, •Either Monthly in Advance or •Quarterly in Advance	Please be guided by the RFP
22	Bidder should ensure the following timelines are met during the contract period: • EOD - 3 hours • EOM – 4 hours • EOQ – 6 hours • EOHY- 6 hours • EOY - 6 hours	Section 6 Scope of Work Subsection 6.1 Detailed SOW Point m	19	As per the definition EOD = End of Day EOHY= End of Half Yearly EOQ = End of Quarter EOY = End of Year Given this what is the timeline mentioned in the RFP?	As per the RFP, activity duration for performing the end of day, end of the month, end of the quarter, end of the half year and end of the year is provided below. The time provided in the said clause is to be met i.e., : • EOD - 3 hours • EOM – 4 hours • EOQ – 6 hours • EOHY- 6 hours • EOY - 6 hours
23	All Application should communicate within themselves using the secure tunnel only using encryption.	Section 6 Scope of Work Subsection 6.1 Detailed SOW Point r Subpoint xi	19	Is HTTPS considered as secure tunnel?	Yes

Sl. No	RFP Clause	Reference	RFP Page No.	Query	Reply
24	Demographic match from the Aadhaar Data Vault should be done using the UID token. Aadhaar number should not be used in such cases.	Appendix 1A Funcitonal Requirements Point 1.5		Aadhaar Datavault only stores the Aadhaar numbers in encrypted format. Demographic matching is not a functionality of datavault. Given this what is the demographic match mentioned in the requirement?	Demographic details is not to be stored in data vault
25	The ADV solution provided by the bidder shall support encryption and storage of scanned Aadhaar Card PDF/ Image file and any other document/ images as per the data encryption and storage guidelines issued by UIDAI in a separate File server	Appendix 1A Function al Requirements 5.1		What is the file server being used and how is the connectivity to the file server established?	File Server here refers to the compute/infrastructure provisioned by bidder where the documents scanned/taken shall be stored and mapped. Architecture of deployment of Aadhaar data vault and its related connectivity is to be designed and conceptualised by bidder based on there solution.
26	The software should be able to tokenize numeric / alpha numeric and special character other than Aadhaar numbers in its current version	Appendix 1A Technical Requirements Point 11	Line 61	Will ADV be used to tokenise data other than Aadhaar numbers?	No
27	The ADV platform should have the ability to integrate with NABFINS authentication.	Appendix 1A Technical Requirements Point 14	Line 64	Which authentication system is being used in NABFINS?	Currently, Core MFI solution is being accessed using the details stored in existing Core MFI Solution. The proposed ADV should be integrated with proposed MFI solution and HRMS solution or any other solution, as required by NABFINS, for authentication of user.
28	OEM has to take responsibility of the entire end to end implementation.	Section 5 - Eligibility Criteria Point 8	15	Request Nabfins to please change the clause as " The bidder/OEM has to take responsibility of the entire end to end implementation" OEM carries out implementations through their panel of implementation partners. Vendor shares an exclusive partnership with OEM for India, Nepal, Sri Lanka and Bhutan not only to sell OEM's licenses but also do implementations in these regions and carry out services globally. Hence requesting this relaxation	Please be guided by the RFP
29	The Proposed Solution (LOS/ LMS/ Collections) should have been implemented on cloud in at least 1 organization (NBFC-MFI /NBFCs/Banks/FIs) in India	Section 5 - Eligibility Criteria Point 10	16	Request to please change the clause as "The Proposed Solution (LOS/ LMS/ Collections) should have been implemented in at least 1 organization (NBFC-MFI /NBFCs/Banks/FIs) in India" While the proposed solution is cloud ready, there are no ready references in India. Hence request for this relaxation. The product is offered globally on a SaaS model and is being used across multiple geographies	Please be guided by the RFP
30	The bidder should have experience in Microfinance domain (JLG/ SHG etc.) of more than INR 5 crores contract value in India within last 5 years as on the date of bid submission in single client	Section 5 - Eligibility Criteria Point 11	16	Request to please amend the clause as "The bidder/OEM should have experience in Microfinance domain (JLG/ SHG etc.) of more than INR 5 crores contract value in India within last 5 years as on the date of bid submission in single client"	Please be guided by the Addendum
31	Bid submission last date and time 13th Feb 2024 3:00 PM	Key Information	9	Request to please provide atleast 3 weeks from the date of release of pre-bid queries	Please be guided by the Addendum
32	Particulars: Bid Security Deposit (EMD)	Key Information	9	Kindly consider EMD Exemption for all MSME's	Please be guided by the RFP
33	The Successful bidder shall be the first ranked bidder (having the highest combined score). The final decision on the successful bidder will be taken by NABFINS.	Section 10 Evaluation Process Subsection 10.9 Final Evaluation Note 2	86	We request to consider the project to be awarded on share basis of 60:40 between L1 & L2 successful techno commercial bidders.	Please be guided by the RFP
34	Consortium bidding is not allowed.	Section 11 Additional Instructions for Bidders Subsection 11.1 General Instructions Nature of Bid clause Point b	89	Kindly consider consortium biding.	Please be guided by the RFP
35	Last Date & Time for Bid submission: 13th Feb 2024 @ 3:00 PM	Key Information	9	We humbly request bank to extend the bid submission for atleast 10-15 days after the pre-bid clarification is shared.	Please be guided by the Addendum

Sl. No	RFP Clause	Reference	RFP Page No.	Query	Reply
36	a Performance Bank Guarantee from a Scheduled Commercial Bank, payable on demand in terms of Annexure Form "12", for an amount equivalent to ten percent (10%) of the contract price for the due performance and fulfilment of the contract by the bidder	Section 8 T&C Subsection 8.11 Performance Bank Guarantee Point 1	63	We humbly request bank to lower this criteria upto 3%.	Please be guided by the RFP
37	The Bidder should have an average annual turnover of INR 50 crore in the past 03 financial years i.e., 2022-23, 2021-22 and 2020-21	Annexure 10 Point 3	117	We humbly requesting bank to relax this criteria considering GOI guideline for MSEs. **{Ministry of Micro, Small & Medium Enterprises (MSMEs) vide Policy Circular No. 1(2)(1)/2016-MA dated 10" March, 2016 has clarified that all Central Ministries / Departments / Central Public Sector Undertakings (CPSUs) may relax condition of prior turnover and prior experience with respect of Micro & Small Enterprises (MSEs) in all public procurements subject to meeting of quality and technical specifications.}**	Please be guided by the RFP
38	The proposed solution* (LOS, LMS and Collections) should have been successfully implemented (Live solutions) in at least 1 NBFC-MFI (having at least INR 200 Cr. AUM) in India within last 5 years as on the date of bid submission. *Bidder can submit credentials from single or multiple clients in INDIA highlighting their experience in each of the proposed solution i.e., LOS, LMS, Collections. In case any of the products (LOS/LMS/Collection) is under implementation, the credential shall be considered as under-implementation and will not be considered for evaluation.	Annexure 10 Point 9	119	We humbly requesting bank to relax this criteria considering GOI guideline for MSEs. **{Ministry of Micro, Small & Medium Enterprises (MSMEs) vide Policy Circular No. 1(2)(1)/2016-MA dated 10" March, 2016 has clarified that all Central Ministries / Departments / Central Public Sector Undertakings (CPSUs) may relax condition of prior experience with respect of Micro & Small Enterprises (MSEs) in all public procurements subject to meeting of quality and technical specifications.}**	Please be guided by the RFP
39	The Proposed Solution (LOS/ LMS/ Collections) should have been implemented on cloud in at least 1 organization (NBFC-MFI /NBFCs/Banks/FIs) in India	Annexure 10 Point 10	119	We humbly requesting bank to relax this criteria considering GOI guideline for MSEs. **{Ministry of Micro, Small & Medium Enterprises (MSMEs) vide Policy Circular No. 1(2)(1)/2016-MA dated 10" March, 2016 has clarified that all Central Ministries / Departments / Central Public Sector Undertakings (CPSUs) may relax condition of prior experience with respect of Micro & Small Enterprises (MSEs) in all public procurements subject to meeting of quality and technical specifications.}** We humbly requesting bank to kindly allow on-premises implemented solutions as well.	Please be guided by the RFP
40	The bidder should have experience in Micro finance domain (JLG/ SHG etc.) of more than INR 5 crores contract value in India within last 5 years as on the date of bid submission in single client	Annexure 10 Point 11	119	We humbly requesting bank to relax this criteria considering GOI guideline for MSEs. **{Ministry of Micro, Small & Medium Enterprises (MSMEs) vide Policy Circular No. 1(2)(1)/2016-MA dated 10" March, 2016 has clarified that all Central Ministries / Departments / Central Public Sector Undertakings (CPSUs) may relax condition of prior experience with respect of Micra & Small Enterprises (MSEs) in all public procurements subject to meeting of quality and technical specifications.}**	Please be guided by the Addendum
41	Data Centers of CSP should be minimum Rated 3 of TIA942 or Tier 3+ of Uptime Institute or any other equivalent certification	Annexure 10 CSP Experience section Point 2	120	We humbly requesting bank to relax this criteria considering GOI guideline for MSEs.	Please be guided by the RFP

Sl. No	RFP Clause	Reference	RFP Page No.	Query	Reply
42	CSP should be empaneled (2022-23) with the Ministry of Electronics and Information Technology (MeiTY) as on the date of bid submission	Annexure 10 CSP Experience section Point 3	120	We humbly requesting bank to relax this criteria considering GOI guideline for MSEs.	Please be guided by the RFP
43	The CSP should have experience of provisioning Services on their Cloud for at least 3 clients in India (Private/ PSU/ Central Govt/ State Govt. or any other Organization or agencies) of which 1 should be a PSU/ Central Govt/ State Govt and 1 should be a BFSI during last 5 years as on the date of bid submission	Annexure 10 CSP Experience section Point 4	120	We humbly requesting bank to relax this criteria considering GOI guideline for MSEs. **{Ministry of Micro, Small & Medium Enterprises (MSMEs) vide Policy Circular No. 1(2)(1)/2016-MA dated 10" March, 2016 has clarified that all Central Ministries / Departments / Central Public Sector Undertakings (CPSUs) may relax condition of prior experience with respect of Micra & Small Enterprises (MSEs) in all public procurements subject to meeting of quality and technical specifications.}**	Please be guided by the RFP
44	The Primary Site and secondary site of CSP proposed for the project should be in two different seismic Zone in India.	Annexure 10 CSP Experience section Point 5	120	We humbly requesting bank to relax this criteria considering GOI guideline for MSEs.	Please be guided by the RFP
45	(3) If the Contractor is a partnership or a consortium, this agreement must be signed by all partners or consortium members.	Annexure 15 Section 10 Other Provisions Point 3	138	We humbly requesting bank to kindly confirm whether consortium is allower or not.	Please be guided by the RFP
46	Products list	Section 6 Scope of Work Subsection 6.1 Detailed SOW Core MFI Solution clause Point b	21	Does NABFINS provide services other than JLG, SHG, Individual Loan, MSME and Trader Loan? If "Yes", Kindly mention the services provided	Please refer the section 6.1. Detailed Scope of work, sub-heading Core MFI Solution, Point b for the detailed list of products to be considered for the core MFI solution
47	All 3 Modules of the proposed solution (covering all 3 modules- LOS, LMS and Collections) should have been implemented/under-implementation in INDIA in last 5 years* in a single client.	Section Evaluation Process Subsection 10.7 Technical Bid Evaluation Criteria, Point 3 - Relevant Experience, Sub-point 3a	81	Request bank to consider International Clients as well.	Please be guided by the RFP
48	Bidder should have provided services in Microfinance domain (involving JLG/ SHG etc.) with value more than INR 5 cores in India in last 5 years in a single client.	Section Evaluation Process Subsection 10.7 Technical Bid Evaluation Criteria, Point 3 - Relevant Experience, Sub-point 3c	83	Request bank to consider International Clients as well.	Please be guided by the RFP
49	Bidder shall maintain the solution at both DC and DR of CSP as per the provisions of the RFP.	Section 6 Scope of Work Subsection 6.1 Detailed SOW Core MFI Solution clause Point r	23	Does NABFINS require DR with 50% or 100% capacity of Production?	DR should be 100% of the production meeting the requirement as stated in the RFP section 6.1. Detailed Scope of work, sub-heading Cloud and CSP requirements, Point x
50	General Query			How will be the Network Connectivity between the DC & DRC to Head Office and Bracnhes. Private Connectivity or Public Connectivity	The Application hosted at the bidder proposed CSP sites shall be accessed by the users of NABFINS and NABFINS officials over the internet. However, during the course of the contract NABFINS may at its discretion move to different mode of connectivity for its internal users/branch users. Bidder while designing the solution should ensure that proposed solution architecture is also adhering to the future aspiration of NABFINS in terms of connectivity.
51	General Query			If Private Connectivity then kindly share the below reqired detials Location details - Address with Pincode Number of Users per location	Currently, NABFINS is using the Internet for connecting to the existing portal
52	General Query			As the proposed solution expected to be hosted on cloud, does NABFINS has a preferred cloud partner?	Bidder is required to provision the proposed solution on bidder proposed CSP as per there design and architecture.
53	General Query			Along with being cloud hosted, does NABFINS want to have an on-premise deployment OPTION also ?	No

Sl. No	RFP Clause	Reference	RFP Page No.	Query	Reply
54	General Query			Please share Purging policy percentage for volume data at the end of each year	Bidder to note that bidder is required to keep the data, records and associated information/documents online for 4 years and post which the data, records and associated information/documents should be archived for the duration of the contract. Archived data should be accessible through the proposed solution, bidder is required to devise the architecture and methodology and to enable the designated officials to access the archived data, records, and information/documents online.
55	General Query			Kindly mention the functionality of DMS, if required in addition to document scanning, uploading and viewing	Please refer Appendix 1A: Functional Specifications for detailed list of functionality required in Core MFI solution. It is the responsibility to ensure that end to end requirement and functionality as sought in the RFP including FRS and TRS is provided
56	General Query			Is there any specific requirement for any database like Oracle, MS SQL and/or PostgreSQL ?	Bidder is required to provision the same as per there solution, design and architecture
57	General Query	Section 6 Scope of Work Subsection 6.1 Detailed SOW Other Requirements clause Point b System Design Subpoint xii	29	Please list all the internal & external systems with whom the proposed solution is expected to be integrated.	Please find the list of existing solutions (details of the below solutions as well as other identified solutions shall be shared with the successful bidder), bidder is required to integrate with the below solution, but not limited to: 1. NABFINET - Intranet/HRMS 2. Corporate Website of NABFINS 3. Credit Bureaus 4. FIU India 5. NABARD Data Warehouse 6. NeSL 7. CERSAI 8. CKYC 9. Insurance Portals Also please refer 6.1.Detailed Scope of work, sub-header Other requirements, point b) System Design , sub-Point xii, xiii, xiv .For further details please refer the appendix 1A and RFP section 6
58	Growth Projections and Volumetrics	Annexure 18	142	**Please share the below details to arrive at the hardware sizing:** Number of Concurrent Users Number of Internet/Mobile users (Customers) Number of Internet/Mobile users (Employees/Agents) Number of Concurrent Internet/Mobile users Number of Product Holdings Per Customer	Please refer the addendum for Business volumes
59	General Query			**Environments Required-** Production: Yes/No? Pre-Production: Yes/No? DC: Yes (Referred RFP) DR: Yes (Referred RFP) Near DR: Yes/No? UAT: Yes (Referred RFP) SIT: Yes/No? Reporting Server (Optional): Yes/No? Development (Optional): Yes (Referred RFP) Training (Optional): Yes (Referred RFP)	Please refer section 6.1. Detailed Scope of work, sub-heading Cloud and CSP requirements, Point x Any other environment, bidder is required to right size the solution based on there design and solution requirement in order to meet the requirement stated in the RFP

Sl. No	RFP Clause	Reference	RFP Page No.	Query	Reply
60	General Query			**Existing Applications used by NABFINS-** 1) Existing Loan Origination System: 2) Existing Loan Management System: 3) Existing Loan Collection System: 4) Existing Data Warehouse System: 5) Existing CRM System: 6) Existing/ Prefered Contact/Call Center: 7) Existing Account Aggregator: 8) Existing HRMS: 9) Existing/ Prefered Financial Statement Analyser: 10) Existing Digital Channels: 11) Existing Document Management System: 12) Any other: Existing /Expected Interfaces:	1) In house developed application 2) Application provided by Trust Fintech LTD 3) Application provided by Trust Fintech LTD 4) No Datawarehouse is available 5) No CRM is avilable 6) Handled by Internal Staff 7) No Service is available 8) In house developed HRMS solution 9) No Service available 10) Only Web Portal is available 11) Documents are being stored and managed by Trust Fintech LTD 12) Bidder is requird to integrated and interface with all the 3rd party systems as required to meet the requirement stated in the RFP. Further details are provided in the Query S.No. 11
61	Extension of RFP			Request bank for extension of 15 working days atleast	Please refer to the Addendum
62	Notwithstanding anything contained in this RFP, the Vendor's aggregate liability in connection with obligations undertaken as a part of the project regardless of the form or nature of the action giving rise to such liability (whether in contract, tort or otherwise) shall be at actuals and limited to the overall contract value. The vendor's liability in case of claims against NABFINS resulting from wilful misconduct of the Vendor, its employees and subcontractors or from infringement of patents, trademarks, copyrights or such other Intellectual property rights or breach of confidentiality (excluding liability for personal sensitive data), shall be unlimited. In no event shall either party be liable to the other for any indirect, incidental or consequential damages or liability, loss of profits or goodwill, revenue, and anticipated savings. Gross Negligence means serious disregard which involves an indifference to, and a blatant violation of a legal duty with respect to the rights of others, being a conscious and voluntary disregard of the need to use reasonable care, which is likely to cause foreseeable grave injury or harm to persons, property, or both. Willful Misconduct means where a party intentionally causes actual harm upon the other party and does not involve error or mistake in any form.	Section 8 T&C Subsection 8.22 Vendor's Liability	67	kindly replace orignal clause with below mentioned text - Licensor's liability under this contract is limited to the amount of fees considerations received by it reduced by the associated costs, till such time as the Software Solution is under warranty from Licensor. After expiry of warranty and provided the Client has entered into an Annual Maintenance Contract (AMC) for maintenance and support of the Software Solution, such liability will be limited to the amount of AMC fees paid to Licensor during the calendar year of such claim. Under no circumstances shall the liability of Licensor regardless of the nature of claim whether in contract, tort, strict liability or any other theory of liability, exceed the amount mentioned above. The aforesaid limitation does not apply to any liability of the Licensor towards violation of third-party Copyrights / Intellectual Property Rights or for any loss or damages caused to the Bank's premises or property, solely attributable due to the acts of the Licensor/ Licensor 's employees, representatives. The Licensor shall not be liable for any special, indirect, incidental or consequential damages of any kind including but not limited to loss of use, data, profit, income, business, anticipated savings, reputation, and more generally, any loss of an economic or financial nature, which may be deemed as consequential incident of the claim. The foregoing states and constitutes the entire obligations and liabilities of Licensor to Licensee.	Please be guided by the RFP

Sl. No	RFP Clause	Reference	RFP Page No.	Query	Reply
63	Clause Addition			Following clause is missing. Please include: Intellectual Property Rights a.the Licensor hereby confirms that: i.to the best of Licensor's knowledge, the Software Solution does not infringe upon any intellectual property of any third party. ii.All Intellectual Proprietary Rights in Software Solution, Updates, Confidential Information and Trademarks belong to Licensor and have been duly procured by Licensor from authorised sources. b.the Licensee hereby states that; i.The Licensee hereby expressly disclaims any and all Intellectual Proprietary Rights in the Software Solution. ii.The Licensee shall promptly notify the Licensor of any unauthorized third-party duplication, distribution or use of Software Solution which comes to attention of Licensee and shall provide the Licensor with whatever reasonable assistance as necessary to (i) stop such activities and (ii) recover and / or destroy such unauthorized copies. iii.The Licensee shall not attempt to register any of Trademarks, company names or trade names or any logo used or associated with Software Solution nor shall the Licensee attempt to develop or in any way develop any products, which is similar to any portion of Software Solution. iv.All Intellectual Property Rights in respect of Software Solution delivered to Licensee under this Contract and subsequent support and services including but not limited to product fixes, modifications or enhancements that are either release generally (such as commercial product service packs) or that are provided to Licensee when performing services (such as workarounds, patches, bug fixes, beta fixes and beta builds) shall belong exclusively to Licensor.	Please be guided by the RFP
64	The Solution should be enabled with multi-factor authentication for access and performing the obligations.	Section 6 Scope of Work Subsection - Other In Scope Services Point d - Security Management Subpoint b	52	Kindly let us know the required mode of authentications as part of the MFS Solution	Bidder based on their solution design and architecture is required to proposed various mode of authentication for accessing the propsoed web and mobile applications. The Final mode of authentication shall be discussed and finalised during the SRS. The proposed solution should have various MFA mechanism. The Customer validation & authentication of loan application is entirely different and bidder should refer Appendix 1A: Functional specification, Point 32 for the same
65	Solution should have the ability to support external certifying authority	Section 6 Scope of Work Subsection - Other In Scope Services Point d - Security Management Subpoint h	53	Is there currently a Public/Private Certificate Authority (CA) solution in place that can issue/generate certificates? Or is the expectation to provide an enterprise/private CA solution for certificate generation, Please confirm	Presently, no Public/Private Certificate Authority (CA) solution in place. Provision for PKI for authorising transactions to be there in system, NABFINS during the contract may utilise the same and same shall be made available at no additional cost to NABFINS.
66	General Query			Is consortium allowed to participate in the bid?	Please be guided by the RFP
67	General Query			Is it allowed if the PO is in the name of the partner?	Please be guided by the RFP
68	The bidder should have experience in Microfinance domain (JLG/ SHG etc.) of more than INR 5 crores contract value in India within last 5 years as on the date of bid submission in single client	Section 5 Eligibility Criteria Point 11	16	Request you to consider total experience of Microfinance domain (JLG/ SHG etc.) of more than **INR 2 crores contract value** in India within last 5 years in single client	Please refer the addendum for revised clause

Sl. No	RFP Clause	Reference	RFP Page No.	Query	Reply
69	Fintech & partners Integrations: The MFI solution should have the ability to integrate with the fintech services required at various stages of digital journeys. The Bidder shall also provision for integrations of additional fintech services/ other 3rd party services that may be consumed at a later stage. The responsibility for ensuring the end-to-end integration of the proposed solution with FINTECHs & other partners lies with the bidder. Bidder is required to ensure that integration with 3rd party solutions, FINTECH and other NABFINS solutions is performed within the RFP defined timelines.	Section 6 Scope of Work Subsection 6.1 Detailed SOW Other Requirements Clause Point b - System Design Subpoint xiv	30	1)How many 3rd party integration are there currently in system? 2)And share the details of 3rd party integrations like for KYC, Credit Agency, E-sign etc.? 3)and do we need to factor costing for 3rd party services also?	1) Cost for the Fintech services for the identified services as mentioned in Appendix 3 is to be factored by bidder in the TCO. 2) Bidder based on there solution design and requirement needs to propose the FinTech's and accordingly cost has to be factored by the bidder in the solution. 3) No additional cost shall be payable to the bidder to for the services from Fintech as mentioned in appendix 3
70	The Bidder shall be responsible for maintaining and extending support for the proposed solution & tools. This shall include regular back up and fine tuning of the Database and Application as a whole, the Bidder would maintain relevant log for the same. Fine tuning of the operating system so that the uptake and execution of application is faster. The tuning of the file organization so that there is optimal utilization of storage and memory. Bidder shall be responsible for providing/arranging the third-party software / utilities in case of any reported bugs in the operating system,application software and other bidder provided software.	Section 6 Scope of Work Subsection 6.1 Detailed SOW Cloud and CSP Requirements Clause Point t	25	Currently what database is being used from where the data needs to be migrated? And what is the size of database ? the documents/images related to customers is in database or its in filesystem?	Current database: Microsoft Sql server 2016 Entire set of data, documents, and other information stored in the system needs to be migrated Size of database in GB : Structured data size: 800 GB and Unstructured data size: NA Documents/Images are stored in 5 TB. Document Management is handled by the vendor Trust Fintech LTD
71	i. Resource Requirement Key resources: Implementation Phase: Project Manager – Implementation, Microfinance Domain SME, Data & System Architect-Implementation and Project Manager – O&M	Section 6 Scope of Work Subsection 6.1 Detailed SOW Point i - Resource Requirements	34	Our understanding is that we need to factor the resources requirement cost too within the RFP?	Please be guided by the RFP. End to end cost for supply, implementation, maintenance and management of the solution as sought in the RFP is to be factored by the bidder
72	The Bidder should have been in operation for at least 05 years as on as on date of bid submission.	Section 5 - Eligibility Criteria Point 2	14	Provision for Startup DPIIT/DIPP approved as per Govt Bid rules with No vintage and no average Turn-over net-worth requirements with only established relevant deployments with appropriate size banks, NBFC-MFIs	Please be guided by the RFP
73	The Bidder should have an average annual turnover of INR 50 crore in the past 03 financial years i.e., 2022-23, 2021-22 and 2020-21	Section 5 - Eligibility Criteria Point 3	14		Please be guided by the RFP
74	The bidder should have a positive net worth for each of the past 03 financial years i.e., 2022-23, 2021-22 and 2020-21	Section 5 - Eligibility Criteria Point 4	14		Please be guided by the RFP
75	The bidder should be an OEM of the solution offered or a certified or authorized agent/ reseller/ partner of the solution offered	Section 5 - Eligibility Criteria Point 6	15	Allow FinTech's to join OEMs with qualification or eligibility as application or platform solution providers bidding as authorized agent/Reseller/partner for lending platform solution.	Please be guided by the RFP
76	The bidder should have at least 50 technical (Information Technology) personnel on its payroll.	Section 5 - Eligibility Criteria Point 7	15	Fintech to be allowed to have minimum 5 people in technology dedicated for NABFIN	Please be guided by the RFP
77	The bidder should have experience in Microfinance domain (JLG/ SHG etc.) of more than INR 5 crores contract value in India within last 5 years as on the date of bid submission in single client	Section 5 - Eligibility Criteria Point 11	16	Fintech Start up will not have 5.00 Crs contract value pa as they work on pay per loan file model which will work at 1/3 1/5 of the Value and relaxation on 5 years vintage for SHG/JLG deployment experience	Please refer the addendum for revised clause
78	General Query			Can Fintech joinOEMs with qualification or eligibility as OEM bidding as autorised agent/Reseller/partner for lending solution. Fintech to bre allowed to have minimum 5 people in technology dedicated for NABFIN	Please be guided by the RFP
79	General Query			Fintech Start up should have compound contract value as they work on pay per loan model	Please be guided by the RFP

Sl. No	RFP Clause	Reference	RFP Page No.	Query	Reply
80	The Bidder should have an average annual turnover of INR 50 crore in the past 03 financial years i.e., 2022-23, 2021-22 and 2020-21	Section 5 - Eligibility Criteria Point 3	14	1. We are MSME - can this be reduced. 2. We have 2 promoter companies (Majority Shareholders) The combined turnover for those both entities is above 50 cr, can that be considered.	1) Please be guided by the RFP 2) Please be guided by the RFP
81	The bidder should have a positive net worth for each of the past 03 financial years i.e., 2022-23, 2021-22 and 2020-21	Section 5 - Eligibility Criteria Point 4	14	1. We are MSME - can this be reduced. 2. We have 2 promoter companies (Majority Shareholders) The combined turnover for those both entities is above 50 cr, can that be considered.	1) Please be guided by the RFP 2) Please be guided by the RFP
82	OEM has to deploy at least 10% of the resources during the Operations and Maintenance period.	Section 5 - Eligibility Criteria Point 8	15	1. What if bidder is not an OEM then is this clause applicable to bidder or OEM or both?	In case bidder is not the OEM, then it is the responsibility of the bidder to ensure the said deployment (OEM deployment of at least 10% of the total resources during the Operations and Maintenance period) during O&M Phase
83	The proposed solution* (LOS, LMS and Collections) should have been successfully implemented (Live solutions) in at least 1 NBFC-MFI (having at least INR 200 Cr. AUM) in India within last 5 years as on the date of bid submission.	Section 5 - Eligibility Criteria Point 9	15	1. In case of Bidder not being an OEM is this clause applicable for bidder, OEM or both?	The said requirement is to be explicitly to be met by the OEM of the proposed solution
84	Bidder should have atleast 2 out of following certifications: - CMMI Level 3 or above - ISO 9001:2015 or above - ISO 20000-1:2018 or above - ISO/IEC 27001:2013 or above	Section 5 - Eligibility Criteria Point 13	16	1. Can this clause be modified that biddere must have atleast 2 certifications before the go live of the solution. 2. If the bidder has the certification and its OEM doesnt have certification is that ok?	Please be guided by the RFP
85	Backlining agreement confirmation	Section 5 - Eligibility Criteria Point 15	16	1. Incase of backlining - entire eligibility criteria to be fulfilled by just the bidder or OEM also.	Respective clauses applicable to bidder, OEM and CSP have to be met by respective entity
86	Undertaking for bidder being an authorized partner of the CSP for this bid	Section 5 - Eligibility Criteria CSP Experience Point 1	16	1. Our solution is hosted on AWS, AWS works through various partners, this undertaking is required from AWS or its Partner	Please refer addendum for revised clause
87	Bidder is required to perform end to end activities related to Core MFI Solution which includes designing, sizing, procuring, development, customization retrofitting, configuring, parameterizing, implementing, integrating, training and maintenance of the proposed solution.	Section 6 Scope of Work Subsection 6.1 Detailed SOW Point a	18	1. Can you clarify what is expected in customization retrofitting	Please be guided by the RFP
88	Bidder is required to perform the data migration activities and will be responsible for extracting, loading and transforming the data in the proposed systems/ solutions. Bidder is required to liaise with the existing vendor for extraction of the data. Data shall be provided to the bidder as extracted from the table, it is the responsibility of the bidder to transform and load the data and enabling in validating the correctness of the data.	Section 6 Scope of Work Subsection 6.1 Detailed SOW Point d	18	1. Who is the existing vendor? 2. In data migration - do we need to migrate for closed loan accounts also. if yes - do you need static data as on cut off date or do you need transaction wise data with SOA. For active loan accounts: do you want to migrate the data on the cut off date or old transactional data also. 3. What is the current no. of loan accounts and current assets under management or principal outstanding.	1) Trust Fintech LTD 2) All Transaction data related to both Active and Closed accounts have to be migrated 3) Current no: of loan accounts: 9,80,000 and Current AUM: 2900 cr
89	Bidder is required to Build interfaces/data transfer mechanisms and integrate the proposed applications with existing, new as well 3rd party techs.	Section 6 Scope of Work Subsection 6.1 Detailed SOW Point g	18	1. Can the finite list be provided. Also if there any preference of 3rd party vendor or Bidder can choose who can be the service provider for 3rd party service.	Please be guided by the RFP

Sl. No	RFP Clause	Reference	RFP Page No.	Query	Reply
90	It is the responsibility of the Bidder to ensure security features viz. audit trail, access control, password control, and report extraction control etc. in line with the IT & Security policies of NABFINS.	Section 6 Scope of Work Subsection 6.1 Detailed SOW Point r Subpoint i	19	1. Request if NABFINS policy can be shared for bidders to assess the requirement and effort.	Details shall be shared with the successful bidder. We understand that bidder is the experienced vendor in the industry complying with the required cybersecurity and security requirement of RBI and GOI and there proposed solution is complying for all the requirement of RBI and GOI mandated for the industry.
91	The Solution shall ensure user level, data and information security as per NABFINS security policy.	Section 6 Scope of Work Subsection 6.1 Detailed SOW Point r Subpoint v	19	1. Request if NABFINS policy can be shared for bidders to assess the requirement and effort.	Details shall be shared with the successful bidder. We understand that bidder is the experienced vendor in the industry complying with the required cybersecurity and security requirement of RBI and GOI and there proposed solution is complying for all the requirement of RBI and GOI mandated for the industry.
92	The proposed Core MFI Solution shall be a unified platform catering to all lending products (current & future) of NABFINS. The Proposed solution shall digitalize entire life cycle of lending including (but not limited to) maintaining the lead capture, loan originations, application & data validation, application review, Query management (CSO/NGO/B&DC/B&DF etc.,. Borrower, NABFINS Officials and other parties), communication management, Loan sanction, Loan sanction verification, Loan disbursement, Collection, reconciliation, Loan closure, accounting & reporting, admin module, exception handling etc.	Section 6 Scope of Work Subsection 6.1 Detailed SOW Core MFI Solution clause Point a	20	1. Can you clarify is B&DC/B&DF is similar to Business Correspondant? 2. Kindly clarify briefly what is included in Query management and Communication management?	1. B&DC is Business development correspondent, B&DF is Business development facilitator 2. Please refer the Functional Specification document (FRS)
93	image-based document processing	Section 6 Scope of Work Subsection 6.1 Detailed SOW Core MFI Solution clause Point c Sub point xviii	21	1. What is expected in image based document processing? is it a 3rd party integration? and what is the specific use case for this?	The solution proposed should be capable for performing the image recognition (OCR/ICR) for extracting the required information/meta data. Bidder can have inbuilt functionality or utilise the 3rd party tech services/Fintech for providing the said feature
94	Geospatial/ satellite imaging services	Section 6 Scope of Work Subsection 6.1 Detailed SOW Core MFI Solution clause Point c Sub point xxix	21	1. What is expected in geospatial imaging - is it a 3rd party integration and what specific use case geospatial imaging is required	The solution proposed should be capable for performing the geo-spatial imaging for mapping required geo-spatial information. Example: Tracking the field staff based on there location, group meeting location tagging etc. Bidder can have inbuilt functionality or utilise the 3rd party tech services/Fintech for providing the said feature
95	Machine learning	Section 6 Scope of Work Subsection 6.1 Detailed SOW Core MFI Solution clause Point c Sub point xxx	21	1. Please specify use case and what is expected in Machine learning.	Example - Credit risk assessment, fraud detection, loan portfolio management
96	Conversational AI	Section 6 Scope of Work Subsection 6.1 Detailed SOW Core MFI Solution clause Point c Sub point xxxiii	21	1. Please specify use case and what is expected in Conversational AI.	Example - Chatbots for customer support and enquiry handling
97	Handle multiple languages	Section 6 Scope of Work Subsection 6.1 Detailed SOW Core MFI Solution clause Point c Sub point xxxiii	21	Request you to please specify which all languages are required.	Please refer Appendix 1A: Functional specification, Point 196 As provided in the RFP, solution should be available in all vernacular languages (defined in the schedule 8 of the constitution)

Sl. No	RFP Clause	Reference	RFP Page No.	Query	Reply
98	The services required from FINTECH/3rd party for ensuring the adherence to the scope, Functional and technical requirement is to be factored in the overall cost. No additional cost/payment shall be made for availing the fintech services in order to meet the scope and functional & technical requirement mentioned in the RFP. It is the responsibility of the bidder to provide integration with various FinTech's, Tech services as part of the contract without any limitation on the number of integrations, number of API calls etc. and related support requirements. No separate/additional cost is payable for any new integration, service charges, regulatory & statutory, Audit, or NABFINS requirements.	Section 6 Scope of Work Subsection 6.1 Detailed SOW Core MFI Solution clause Point f	22	1. We assume variable cost for 3rd party fintech services such as CB score, enach, payment gateways, kyc verification will be paid on actuals and to be included in Appendix 2 - Commercial Bill of Material	It is the responsibility of the bidder to provide the entire SOW as mentioned in the RFP including FRS and TRS to NABFINS. Any integration required has to be considered by bidder. We have listed the minimum number of Fintech integration in Appendix 3: Fintech details. However, bidder is free to design its solution bring any additional services, the cost shall be factored in the TCO proposed by bidder, NABFINS shall not make any payment over and above the one mentioned in the appendix 2: bill of material.
99	The proposed solution shall comply with all the policies of NABFINS including but not limited to Loan policy of NABFINS, B&DC & B&DF policy, Information security policy, Data retention policy, Password policy, etc.	Section 6 Scope of Work Subsection 6.1 Detailed SOW Core MFI Solution Point k	22	1. Request if policies mentioned here can be shared for bidders to assess the requirement and effort.	Details shall be shared with the successful bidder. We understand that bidder is the experienced vendor in the industry complying with the required requirements of RBI and GOI.
100	Commercial Bill of Material	Appendix 2	NA	1. Can we use other cost sheet to insert variable cost for 3rd party services such as kyc validation, bank account validation, penny drop, OCR, e-sign, estamp, etc.	Please be guided by the RFP, Costing is to be provided in the format provided only.
101	RFP submission date			If this can be extended by 2 weeks.	Please be guided by the Addendum
102	The proposed solution should enable NABFINS to do straight-through processing (STP) and automation that NABFINS required to efficiently produce regulatory reports	Section 6 Scope of Work Subsection 6.1 Detailed SOW Core MFI Solution Point j	22	In line with the clause, it's assumed that the channel through which a loan application will be initiated will be Branch Walkin, Portal and Mobile. Please confirm if the assumption is correct and specify if any other channel of initiation will be required?	Loan application can be initiated through B&DC assisted journeys, B&DF assisted journey, self applications and branch walk ins through portal and mobile
103	Bidder is required to perform the data migration activities and will be responsible for extracting, loading, and transforming the data in the proposed systems/ solutions.	Section 6 Scope of Work Subsection 6.1 Detailed SOW Point d	18	1)Requesting NABFINS to provide confirmation if Data Migration is part of the scope. 2)And also please provide clarification on size of the data that needs to be migrated as part of scope?	1)Data migration from existing solution is to be performed by the bidder. Bidder is requird to liaison with the existing vendor for extraction of data and define data migration strategy. Transformation and loading the data into the proposed system is the responisbility of the bidder. 2)Please refer the query response S.No. 88
104	The Core MFI solution envisaged is required to be licensed to NABFINS for deployment	Section 6 Scope of Work Subsection 6.1 Detailed SOW Point b	18	Requesting NABFINS to clarify the location of deployment whether it is going to be in NABFINS HO "Bangalore"?	Bidder is required to comply with the requirement while proposing the deployment sites from the CSP
105	It is the responsibility of the bidder to provide integration with various FinTech's, Tech services as part of the contract without any limitation on the number of integrations, number of API calls etc. and related support requirements	Section 6 Scope of Work Subsection 6.1 Detailed SOW Core MFI Solution Point f	22	Requesting NABFINS to provide the list of third applications that needs to be integrated with proposed solution?	Please refer 6.1.Detailed Scope of work, sub-header Other requirements, point b) System Design , sub-Point xii, xiii, xiv .For further details please refer the appendix 1A and RFP section 6
106	Bidder proposed solution should include the requisite OS, DB, Application Server, Middleware etc. licenses required for successful installation, implementation, commissioning, and maintenance of the proposed Core MFI solution for the entire contract duration	Section 6 Scope of Work Subsection 6.1 Detailed SOW Cloud and CSP Requirements Point n	25	Requesting NABFINS to confirm if OEM can hire partner/third party CSP provider to supply, commission and maintenance of hardware, OS, DB, Application server, Middleware Hypervisor, Orchestration etc. for the proposed solution?	Please be guided by the RFP. The solution proposed is to be hosted on cloud on PaaS model
107	Presanction documentation	Section 6 Scope of Work Subsection 6.1 Detailed SOW Core MFI Solution Point c Subpoint xiv	21	Requesting NABFINS to provide the number of document templates that needs to be generated like CAM letter, Sanction letter etc. Please specify the count?	Details shall be shared with the successful bidder

Sl. No	RFP Clause	Reference	RFP Page No.	Query	Reply
108	Bidder should design, conceptualize, implement, and manage the technology architecture that provides for secure container-based data management	Section 6 Scope of Work Subsection 6.1 Detailed SOW Cloud and CSP Requirements Point e	18	Requesting NABFINS to clarify if micro service based architecture is in part of scope and should bidder needs to provide containerized based deployment along with the underlying container platform such as RedHat, OpenShift?	Please be guided by the RFP
109	The Bidder should have been in operation for at least 05 years as on as on date of bid submission.	Section 5 - Eligibility Criteria Point 2	14	Since, OEM is the product owner and responsible for product devlopment and support therefore OEM must have similary eligibility criteria as bidder. Therefore, request NABFIN to modify the clause as "The bidder/ OEM the proposed LOS, LMS , Coll solution should have been in operation for at least 10 years as on as on date of bid submission."	Please be guided by the RFP
110	The Bidder should have an average annual turnover of INR 50 crore in the past 03 financial years i.e., 2022-23, 2021-22 and 2020-21	Section 5 - Eligibility Criteria Point 3	14	We undersand the project is quite critical fro NABFINs therefore, both bidder/ OEM of the proposed LOS. LMS, Coll solution must be financially sound to implement and support the project therefore, request NABFIN to modify clause as " The Bidder /OEM should have an average annual turnover of INR 500 crore in the past 03 financial years i.e., 2022-23, 2021-22 and 2020-21	Please be guided by the RFP
111	The bidder should have a positive net worth for each of the past 03 financial years i.e., 2022-23, 2021-22 and 2020-21	Section 5 - Eligibility Criteria Point 4	14	Request NABFIN to modify clause as "The bidder /OEM of the proposed LOS, LMS , Coll Solution should have a positive net worth for each of the past 03 financial years i.e., 2022-23, 2021-22 and 2020-21	Please be guided by the RFP
112	The Bidder should not have been blacklisted at the time of submission of the bid by any Regulator / Statutory Body/ any Government Department/ PSU/ PSE/Financial Institution in India.	Section 5 - Eligibility Criteria Point 5	14	Request NABFIN to modify clause as "The Bidder /OEM of the proposed LOS, LMS, Coll solution should not have been blacklisted at the time of submission of the bid by any Regulator / Statutory Body/ any Government Department/ PSU/ PSE/Financial Institution in India.21	Please be guided by the RFP
113	The proposed solution* (LOS, LMS and Collections) should have been successfully implemented (Live solutions) in at least 1 NBFC- MFI (having at least INR 200 Cr. AUM) in India within last 5 years as on the date of bid submission.	Section 5 - Eligibility Criteria Point 9	15	Request NABFINS to modify clause as "The proposed solution (LOS/LMS/Coll) should have been successfully implemented (Live solutions) in at least 1 NBFC- MFI (having at least INR 200 Cr. AUM) in India within last 5 years as on the date of bid submission.	Please be guided by the RFP
114	The bidder should have experience in Microfinance domain (JLG/ SHG etc.) of more than INR 5 crores contract value in India within last 5 years as on the date of bid submission in single client	Section 5 - Eligibility Criteria Point 11	16	Request NABFINS to modify clause to " The Bidder/OEM must have experience in microfinance domain (JLG/SHG)"	Please be guided by the RFP

Sl. No	RFP Clause	Reference	RFP Page No.	Query	Reply
115	The proposed solution should cover the following process: Financial Statement Analyzer Security and Collateral Management Geospatial/ satellite imaging services Fintech services through Integration Machine learning NLP Conversational AI Handle multiple languages. Cyber-Security	Section 6 Scope of Work Subsection 6.1 Detailed SOW Core MFI Solution Point c	21	Request NABIN to clarify scope of follwing modules- 1. Financial Statement Analyzer 2. Security and Collateral Management 3. Geospatial/ satellite imaging services 4. Fintech services through Integration 5. Machine learning 6. NLP 7. Conversational AI 8. Handle multiple languages. 9. Cyber-Security	1. Financial Statement Analyzer - Able to analyze a company's financial statements 2. Security and Collateral Management - Risk mitigation system by recording and valuation of collaterals 3. Geospatial/ satellite imaging services - Mapping required for geo-spatial information. Example: Tracking the field staff based on there location, group meeting location tagging etc. 4. Fintech services through Integration - We have listed the minimum number of Fintech integration in Appendix 3: Fintech details. 5. Machine learning - example - Credit risk assessment, fraud detection, loan portfolio management etc 6. NLP - example - analyse loan applications, financial statements, credit reports etc 7. Conversational AI - example - chatbots for customer support and enquiry handling 8. Handle multiple languages - Please refer Appendix 1A: Functional specification, Point 196. As provided in the RFP, solution should be available in all vernacular languages (defined in the schedule 8 of the constitution) 9. Cyber-Security - example - Data encryption, network security, access control etc
116	All proposed applications have to be on CAPEX model and are to be hosted from Cloud Infrastructure provisioned for NABFINS, unless explicitly stated otherwise in the RFP.	Section 6 Scope of Work Subsection 6.1 Detailed SOW Point l	18	Request NBFIN to provide clarification around CAPEX model on cloud	The proposed solution i.e., Core MFI solutions, Finance & Accounting solution, Aadhaar data vault, Application performance monitoring should be licensed in the name of NABFINS
117	Bidder is required to perform the data migration activities and will be responsible for extracting, loading and transforming the data in the proposed systems/ solutions	Section 6 Scope of Work Subsection 6.1 Detailed SOW Point d	18	As per our understanding NABFIN will provide data in OEM/ Bidder defined format for data migration. Please confirm our understanding.	NABFINS shall enable bidder in liasioning with the existing vendor, data shall be provided in the existing format, transformation in the bidder required format is the responsibility of the bidder
118	The support period shall be for the period of 60 month from the date of Go-live of Core MFI solution.	Section 8 T&C Subsection 8.23 Contract Period	67	Request NABFINS to provide Total contract duration. Additionally, please seperately provide expected time to implement the solution and years of support envisaged post implementation	Please be guided by the RFP
119	The Bidder should have average annual turnover of atleast INR 50 crore in the past 03 financial years i.e., 2022-23, 2021-22 and 2020-21Scoring:INR 50 Crores – 25 Marks>INR 50 crores & <= INR 75 Crores – 35 Marks>INR 75 Crores – 50 MarksCopies of audited balance sheets and P&L statements AND CA Certificate	Section 10.7 Technical Bid Evaluation Criteria Technical Evaluation Table Point 1a	80	Request NABFIN to modify the clause as - The Bidder/OEM should have average annual turnover of atleast INR 500 crore in the past 03 financial years i.e., 2022-23, 2021-22 and 2020-21 Scoring: INR 500 Crores – 50 Marks >INR 500 crores & <= INR 250 Crores – 35 Marks >INR 250 Crores – 25 Marks Copies of audited balance sheets and P&L statements AND CA Certificate	Please be guided by the RFP

Sl. No	RFP Clause	Reference	RFP Page No.	Query	Reply
120	All 3 Modules of the proposed solution (covering all 3 modules- LOS, LMS and Collections) should have been implemented/under-implementation in INDIA in last 5 years* in a single client.*In case the implementation was performed during the period older than 5 years, but that solution was/ is managed/maintained by the OEM/bidder during the last 5 years than that solution will be considered for evaluation.i Scoring for Implemented solution:i. Each NBFC-MFI client shall be awarded– 25 marks.ii. Each NBFC/Bank shall be awarded - 20 marks.ii Under-implementation:i. Each NBFC-MFI Client shall be awarded– 20 marks.ii. Each NBFC/Bank shall be awarded - 15 marks(Only top 2 Credential shall be considered for the purpose of arriving at the score)	Section 10.7 Technical Bid Evaluation Criteria Technical Evaluation Table Point 3a	81	Request NABFINS to modify the clause as " Either of the 3 Modules of the proposed solution LOS/ LMS /Collections) should have been implemented/under-implementation in INDIA in last 5 years* in a single client. *In case the implementation was performed during the period older than 5 years, but that solution was/ is managed/maintained by the OEM/bidder during the last 5 years than that solution will be considered for evaluation. i Scoring for Implemented solution: i. Each NBFC-MFI client shall be awarded– 25 marks. ii. Each NBFC/Bank shall be awarded - 20 marks. ii Under-implementation: i. Each NBFC-MFI Client shall be awarded– 20 marks. ii. Each NBFC/Bank shall be awarded - 15 marks (Only top 2 Credential shall be considered for the purpose of arriving at the score)	Please be guided by the RFP
121	The Proposed solution* (covering all the 3 modules LOS, LMS and Collections) should have been implemented/under- implementation in INDIA in last 5 years.*In case the implementation was performed during the period older than 5 years but that solution was/ is managed/maintained by the OEM/bidder during the last 5 years than that solution will be considered for evaluation.a) Scoring for Implemented –i. Each client (NBFC-MFI having more than 500 Cr. AUM) - 20 marks.ii. Each Client (NBFCs/bank having more than 500 Cr. AUM)-15 marksb) Under-implementation-i. Each client (NBFC-MFI having more than 500 Cr. AUM) - 15 marks.ii. Each Client (NBFCs/bank having more than 500 Cr. AUM)-10 marksNote:*Bidder can share the credential from multiple clients or from single client for each of the product (LOS, LMS, Collections). In case any of the products (LOS/LMS/Collection) is under- implementation, the credential shall be considered as under- implementation and marks will be given accordingly.Example: Client A – LOS & LMS – Implemented, Client B- Collections-Under Implementation, the combination of Client A and Client B shall be considered as 1 credential that is under implementation.(Only top 3 Credential shall be considered for the purpose of arriving at the scores)	Section 10.7 Technical Bid Evaluation Criteria Technical Evaluation Table Point 3b	81	Request NABFINS to modify the clause as " The Proposed LOS/LMS /Collections solution should have been implemented/under-implementation in INDIA in last 5 years. *In case the implementation was performed during the period older than 5 years but that solution was/ is managed/maintained by the OEM/bidder during the last 5 years than that solution will be considered for evaluation. a) Scoring for Implemented – i. Each client (NBFC-MFI having more than 500 Cr. AUM) - 20 marks. ii. Each Client (NBFCs/bank having more than 500 Cr. AUM)-15 marks b) Under-implementation- i. Each client (NBFC-MFI having more than 500 Cr. AUM) - 15 marks. ii. Each Client (NBFCs/bank having more than 500 Cr. AUM)-10 marks Note: *Bidder can share the credential from multiple clients or from single client for each of the product (LOS, LMS, Collections). In case any of the products (LOS/LMS/Collection) is under- implementation, the credential shall be considered as under- implementation and marks will be given accordingly. Example: Client A – LOS & LMS – Implemented, Client B- Collections-Under Implementation, the combination of Client A and Client B shall be considered as 1 credential that is under implementation. (Only top 3 Credential shall be considered for the purpose of arriving at the scores)	Please be guided by the RFP
122	Bidder should have provided services in Microfinance domain (involving JLG/ SHG etc.) with value more than INR 5 cores in India in last 5 years in a single client.Scoring:i. 1 project – 30 marksii. >1 and <=3 projects – 40 marksiii. >3 projects – 50 marks	Section 10.7 Technical Bid Evaluation Criteria Technical Evaluation Table Point 3c	82	Request NABFINS to modify clause as " Bidder/OEM should have provided services in Microfinance domain (involving JLG/ SHG etc.): i. 1 project – 30 marks ii. >1 and <=3 projects – 40 marks iii. >3 projects – 50 marks	Please be guided by the RFP

Sl. No	RFP Clause	Reference	RFP Page No.	Query	Reply
123	General Query	Annexure 18: Growth Projections & Volumetric	142	Requesting NABFIN to provide the total number of users as per the following who will be accessing the proposed solution: (a) Number of users (Customer and Dealers) that will use the platform through Web Portal for Loan request initiation (b) Number of scanning users at branch level to scan Loan documents for request initiation for assisted journey (c) Back Office internal NABFIN Users using the proposed LOS Solution (d) Total number of Bank DSA users accessing the application through tablets and mobile (e) Total number of field agents (FI/ Legal valuation) using the proposed solution over Portal/ mobile desvices (f) Number of NABFIN internal users accessing loan management system (g) Number of Mobile collections users (h) Number of collections back office users	a) Please refer the addendum for revised Revised Annexure 18: Growth Projections & Volumetric b)Throughout the process customers, branch users, B&DC, and B&DF can scan documents or capture images through portal or hand-held devices applications. c) Please refer the addendum for revised Revised Annexure 18: Growth Projections & Volumetric d) Please refer the addendum for revised Revised Annexure 18: Growth Projections & Volumetric e) Please refer the addendum for revised Revised Annexure 18: Growth Projections & Volumetric f) Please refer the addendum for revised Revised Annexure 18: Growth Projections & Volumetric g) Please refer the addendum for revised Revised Annexure 18: Growth Projections & Volumetric h) Please refer the addendum for revised Revised Annexure 18: Growth Projections & Volumetric
124	Finance & accounting solution	Appendix 1A		As per our understanding NABFIN requires Finance & accounting module specific to Lending only and general accounting is not in scope. Kindly confirm if our understanding is correct.	Please be guided by the RFP, Appendix 1A: Functional requirement is to be complied by the proposed solution. Full Finance & accounting solution shall be provided as a part of Core MFI solution meeting the requirement stated in the RFP (including FRS)
125	Solution should enable customer to complete the application from any mode(Portal, Mobile/Tablet etc.) from the point where customer has left providing omni channel experience to the customer, users and officials.	Appendix 1A Core FRS Sheet Point 37		As per our understanding NABFIN is looking for design once and render anywhere model. therefore, the mobile application proposed should be progressive web application. Please confrm if our understabding is correct.	The application should be accessible through portal and hand held devices to all the users. Bidder to propose the model based on their solution.
126	System should tag the branch/B&DC/B&DF etc. with the geo-location and should limit the application management, collections and other loan journey to the location and create geo-fencing	Appendix 1A Core FRS Sheet Point 49		Please confirm details regarding B&DC and B&DF.	1. Business & Development Correspondent 2. Business & Development Facilitator Further query not clear
127	Solution must have generative AI capabilities to be able to identify patterns across auditors responses across branches	Appendix 1A Core FRS Sheet Point 259		Please confirm use cases for GEN AI for this project.	Please be guided by the RFP. Some of the key user cases are enhancing credit risk assessment, fraud detection, automating processes, and streamlining the loan origination, management and collections journey, enabling reactions to mitigate potential threats, loan recommendation/offering, predictive analytics for delinquency etc.
128	Document Management System	Appendix 1A Core FRS Sheet Point 283		1. Do NABFINS have an existing DMS Solution? If yes, please clarify integration with existing DMS is part of scope. 2. It is assumed that implementation of document management solution is also in part of scope. Please confirm if the assumption is correct? 3. If implementation of DMS is in part of scope please specify the number of users who will be accessing the proposed DMS solution for uploading and retrieving of documents?	1) Currently, No separate DMS is available. Core MFI solution is providing the feature of storing & managing the documents and performing the functionalities as required by NABFINS in RFP (including the FRS). 2) Implementation of functionalities and solution as sought in the RFP (including FRS, TRS) is in the scope of the bidder 3) Please be guided by the RFP

Sl. No	RFP Clause	Reference	RFP Page No.	Query	Reply
129	General Query			1. Does NABFINS have existing OCR tool for extraction of data from documents or Implementation of OCR tool is also in part of scope? 2. Please clarify the type of documents such as Aadhar Card, Pan card, Form 26 AS, Salary Slip etc. from where the data needs to be extracted? 3. Also, Please provide the monthly volume of structured documents over which extraction is to be applied to extract data	1) Currently, No separate OCR tool is available. Bidder is required to Implement functionalities and solution as sought in the RFP (including FRS, TRS) 2) All the documents which are scanned/images uploaded would be utilising the OCR/ICR functionality 3) All loan applications and loan management document would be required to extract key information which are uploaded on the system
130	General Query			Requesting NABFINS to provide the average size of documents per transactions (E.g.: KYC, Application Forms, Photo etc.)	Details shall be shared with successful bidder
131	General Query			Requesting NABFINS to provide the number of monthly communications that will be sent to customer?	SMS and Email gateway shall be provided by NABFINS, bidder is required to integrate the same with proposed solution. Hence, Query is not relevant
132	The Bidder should have an average annual turnover of INR 50 crore in the past 03 financial years i.e., 2022-23, 2021-22 and 2020-21	Section 5 - Eligibility Critera Point 3	14	Kindly allow MSME Exemption for the Eligibility Criteria of having Average Turnover of INR 50 Crores.	Please be guided by the RFP
133	All MSEs having registration as per provisions of the Public Procurement Policy for Micro and Small Enterprises	Bid Security Deposit (EMD)	9	We consider that Udyam Certificate is also exempted from submission of EMD only. Please clarify	Please be guided by the RFP
134	The proposed solution* (LOS, LMS and Collections) should have been successfully implemented (Live solutions) in at least 1 NBFC-MFI (having at least INR 200 Cr. AUM) in India within last 5 years as on the date of bid submission.	Section 5 - Eligibility Critera Point 9	15	Considering the Scope of work & functional specification in the RFP, we request Nabfin to consider the Bidder having experitise in implementing bigger project. So we request Nabfin to consider The proposed solution* (LOS /LMS / Collections) should have been successfully implemented either of the solutions (successfully running) in at least 1 Bank or NBFC in India within last 5 years as on the date of bid submission.	Please be guided by the RFP
135	Costs for the Escrow will be borne by the Bidder.	Section 6 Scope of Work Subsection 6.1 Detailed SOW Other Inscope Services Clause Point b - Escrow	51	We request nabfins to Borne the cost for Escrow	Please be guided by the RFP.
136	The successful bidder shall at his own expense deposit with the Managing Director, NABFINS Limited, Bengaluru within thirty (30) working days of the date of notice of award of the tender, a Performance Bank Guarantee from a Scheduled Commercial Bank, payable on demand in terms of Annexure Form "12", for an amount equivalent to ten percent (10%) of the contract price for the due performance and fulfilment of the contract by the bidder. In case of delayed submission of performance bank guarantee, penalty shall be levied at 0.5% of 10% of the contract value per week of delay.	Section 8 T&C Section 8.11 PBG Point 1	63	we request bank to Consider a Performance Guarantee of 3 % of Total contract Value . In recent RFP even Public sector Bank is requesting for 3% of PBG only. It will be additional cost to vendor at start of Project.	Please be guided by the RFP

Sl. No	RFP Clause	Reference	RFP Page No.	Query	Reply
137	All 3 Modules of the proposed solution (covering all 3 modules- LOS, LMS and Collections) should have been implemented/under-implementation in INDIA in last 5 years* in a single client. *In case the implementation was performed during the period older than 5 years, but that solution was/ is managed/maintained by the OEM/bidder during the last 5 years than that solution will be considered for evaluation. i Scoring for Implemented solution: i. Each NBFC-MFI client shall be awarded– 25 marks. ii. Each NBFC/Bank shall be awarded - 20 marks. ii Under-implementation: i. Each NBFC-MFI Client shall be awarded– 20 marks. ii. Each NBFC/Bank shall be awarded - 15 marks (Only top 2 Credential shall be considered	Section 10.7 Technical Bid Evaluation Criteria Technical Evaluation Table Point 3a	81	Considering the Scope of work & functional specification in the RFP. We request Nabfin to consider the Bidder having experitise in implementing bigger project. So we request Nabfin to consider as menitoned below: Relevant Experience (Clause 1) Any 1 Modules of the proposed solution LOS, LMS and Collections) should have been implemented/under-implementation in INDIA in last 5 years* in a single client. *In case the implementation was performed during the period older than 5 years, but that solution was/ is managed/maintained by the OEM/bidder during the last 5 years than that solution will be considered for evaluation. i Scoring for Implemented solution: i. Each client shall be awarded–25 marks. ii Under-implementation: i. Each Client shall be awarded– 20 marks. (Only top 2 Credential shall be considered	Please be guided by the RFP.
138	The Proposed solution* (covering all the 3 modules LOS, LMS and Collections) should have been implemented/ underimplementation in INDIA in last 5 years. *In case the implementation was performed during the period older than 5 years but that solution was/ is managed/maintained by the OEM/bidder during the last 5 years than that solution will be considered for evaluation. a) Scoring for Implemented – i. Each client (NBFC-MFI having more than 500 Cr. AUM) - 20 marks. ii. Each Client (NBFCs/bank having more than 500 Cr. AUM)-15 marks b) Under-implementationi. Each client (NBFC-MFI having more than 500 Cr. AUM) - 15 marks. ii. Each Client (NBFCs/bank having more than 500 Cr. AUM)-10 marks	Section 10.7 Technical Bid Evaluation Criteria Technical Evaluation Table Point 3b	82	Considering the Scope of work & functional specification in the RFP. we request Nabfin to consider the Bidder having experitise in implementing bigger project. So we request Nabfin to consider as menitoned below: (Any 1 modules LOS, LMS and Collections) should have been implemented/underimplementation in INDIA in last 5 years. *In case the implementation was performed during the period older than 5 years but that solution was/ is managed/maintained by the OEM/bidder during the last 5 years than that solution will be considered for evaluation. a) Scoring for Implemented – i. Each Client having more than 200 Cr. AUM) - 20 marks. b) Under-implementation-i Each client having more than200 Cr. AUM) - 15 marks.	Please be guided by the RFP
139	The business hours are 6 AM to 10 PM on any calendar day NABFINS's branch is operational. Bidder however, recognizes the fact that the branches will require to work beyond the business hours and holidays on need basis. Bidder to ensure bidder and bidder's appointed agencies are meeting the requirement stated in the RFP as well are available on as per the requirement of NABFINS on any working day (as per NABFINS working days and hours).	Section 12 - Service Level	90	Generally Business hours are between 10 Am to 6 pm. Whether bank is looking for support in two shift?	Two shifts available from 06:00-22:00 hrs. (06:00-14:00 shift1, 14:00-22:00 shift2)

Sl. No	RFP Clause	Reference	RFP Page No.	Query	Reply
140	General Query			Hope Nabfins will be paying additionally to fintech Services company on actual API consumption / Per Hit	It is the responsibility of the bidder to provide the entire SOW as mentioned in the RFP including FRS and TRS to NABFINS. Any integration required has to be considered by bidder. We have listed the minimum number of Fintech integration in Appendix 3: Fintech details. However, bidder is free to design its solution bring any additional services, the cost shall be factored in the TCO proposed by bidder, NABFINS shall not make any payment over and above the one mentioned in the appendix 2: bill of material.
141	Bidder is required to perform the data migration activities and will be responsible for extracting, loading and transforming the data in the proposed systems/ solutions. Bidder is required to liaise with the existing vendor for extraction of the data. Data shall be provided to the bidder as extracted from the table, it is the responsibility of the bidder to transform and load the data and enabling in validating the correctness of the data.	Section 6 Scope of Work Subsection 6.1 Detailed SOW Point d	18	Vendor shall provide Pre defined Template for data migration.Vendor will upload the data given by the bank for Data migration. Nabfins will be responsible in Data Entry and Data validation	NABFINS shall enable bidder in liaisoning with the existing vendor of NABFINS. However, end to end responsibility of migration lies with the bidder. Existing vendor shall provide the data or access to the data, it is the responsibility of the bidder to transform and load the data as required.
142	Bidder is required to Build interfaces/data transfer mechanisms and integrate the proposed applications with existing, new as well 3rd party techs.	Section 6 Scope of Work Subsection 6.1 Detailed SOW Point g	18	Nabfin will be provide the API & API document within 30 days from PO. In case of any delay, The overall delivery timeline will be mutually discussed in writing by both parties. There won't be any penalty charges imposed during the SLA contract. Please clarify the list of Integration required	Please be guided by the RFP. There is no API document available with NABFINS, it is the responsibility of bidder to design and conceptualize the solutions and its associated interfaces (inlcuding APIs) for successful implementation of the solution. Existing Applications are as follows also list of Fintechs are provided in the RFP: Existing application integration: Please refer query S.No 11 for existing applications Existing FIntech Integration: NeSL, Enterprise Data Warehouse of NABARD, CERSAI, cKYC, CRIF, CIBIL, CREDIT BUREAU, INSURANCE Portals (Multiple Insurance companies)
143	Bidder should ensure the following timelines are met during the contract period: • EOD - 3 hours • EOM – 4 hours • EOQ – 6 hours • EOHY- 6 hours • EOY - 6 hours	Section 6 Scope of Work Subsection 6.1 Detailed SOW Point q	19	please provide more clarity on this timeline met during the contract period.	As per the RFP, activity duration for performing the end of day, end of the month, end of the quarter, end of the half year and end of the year is provided below. The time provided in the said clause is to be met i.e., : • EOD - 3 hours • EOM – 4 hours • EOQ – 6 hours • EOHY- 6 hours • EOY - 6 hours

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144	Bidder is required to perform security baselining, hardening, implementation of security related patches in OS or firmware before putting the application into production. VAPT or Application Security Testing would be done post implementation of security parameters at SIT / sandbox environment. In case of there is an observation by testing agency, Bidder is required to perform the necessary changes to comply to the security parameters and Requirement as identified by testing agency within stipulated timelines.	Section 6 Scope of Work Subsection 6.1 Detailed SOW Point r Subpoint xvii	20	Nabfins will engage and borne the charges of third-party agencies for performing VAPT or or Application Security Testing would be done post implementation of security parameters at SIT / sandbox environment. Our understanding is bidder is required to perform the necessary changes to comply to the security parameters and Requirement as identified by testing . Please clarify.	NABFINS empanelled agency shall perform the VAPT & IS Audit, any observation highlighted by the agency shall be rectified by bidder at no additional cost to NABFINS. There will be multiple rounds of VAPT & IS Audits till the time all gaps and observations are closed, bidder is required to esnure the compliance to all gaps and observations Bidder is required to ensure that required & experienced professionals are positioned for ensuring the security compliance throughout the duration of the implementation phase. It is to note that bidder is required to ensure compliance to the timelines stated in the RFP.
145	The proposed solution should cover the following process: i. Lead Acquisition upto xxxv. MIS Reporting & Dashboards	Section 6 Scope of Work Subsection 6.1 Detailed SOW Core MFI Solution Point c	21	Looking after the Functional specification mentioned in (Appendix 1A). We can understand that the requirement is for all the modules mentioned below : 1. CRM 2. advance LoS (DLP) 3. LMS 4. NPA management 5. Document Management System, 6. Multiple reports with Analytics, 7. Grievance Management /Ticketing system, 8. Chatbot, voice Bot 9. Complete accounting modules includes: a. GL, b. Account receivable, c. Accounts payable, d. Reimbursement and Payroll Processing, e. Cash Management/ Treasury, f. Budgeting/Analysis, g. Costing and Financial Control, h. Profitability Analysis, i. Fixed Asset Accounting, j. Planned Procurement, k. Tax Management, l. Investment/Refinance module, However the evaluation is based on only three module (LOS,LMS & Collection) .please clarify the NABFIN will also evaluate on above menitoned modules ?	Please be guided by the RFP. The requirements, scope, terms and evaluation criteria have to be met by the bidder.
146	The proposed solution should enable NABFINS to do straight-through processing (STP) and automation that NABFINS required to efficiently produce regulatory reports. Solution should streamline the operational and NABFINS reporting process. Solution should build and maintain a comprehensive library of regulatory & statutory requirements in jurisdiction	Section 6 Scope of Work Subsection 6.1 Detailed SOW Core MFI Solution Point j	22	is Nabfin looking for DLP under this RFP. Normally bigger Organisation come with different RFP. Bring all the scope with in one RFP will be challenigng to bidder and Nabfin in evaluation. Because no vendor will have these experstise to perform all.	Please be guided by the RFP
147	Chatbot & Vocie bot			Nabfin is looking for Chatbot & Voice Bot details specifications. Most of the Bank come out as a separate RFP since it's a bigger project to be evalauated	Please be guided by the RFP

Sl. No	RFP Clause	Reference	RFP Page No.	Query	Reply
148	The proposed solution should cover the following process: i. Lead Acquisition upto xxxv. MIS Reporting & Dashboards	Section 6 Scope of Work Subsection 6.1 Detailed SOW Core MFI Solution Point c	21	Looking after the Functional specification mentioned in (Appendix 1A). We can understand that the requirement is for all the modules mentioned below : 1. CRM 2. advance LoS (DLP) 3. LMS 4. NPA management 5. Document Management System, 6. Multiple reports with Analytics, 7. Grievance Management /Ticketing system, 8. Chatbot, voice Bot 9. Complete accounting modules includes: a. GL, b. Account receivable, c. Accounts payable, d. Reimbursement and Payroll Processing, e. Cash Management/ Treasury, f. Budgeting/Analysis, g. Costing and Financial Control, h. Profitability Analysis, i. Fixed Asset Accounting, j. Planned Procurement, k. Tax Management, l. Investment/Refinance module, Nabfin is looking for these modules as part of the implementation of scope of work. We can understand that most of the vendors will not have these all the modules above mentioned with them. vendor have to partner with multiple solution providers for this RFP and since evaluation is based on LoS, LMS and collections and looking after wide scope of work, we request Bank to consider functional requirement limiting to LoS, LMS and Collection(NPA management)	Please be guided by the RFP. Bidder is required to propose 3 solutions - Core MFI*, ADV and APM with all the modules and functionalities as sought in the RFP. *Solution comprising of Lead generation, loan origination, loan management, collateral management, NPA management, collection & recovery management, finance & accounting solution
149	General Query		9	We request Bid Submission to be extended till 29th Feb 2024	Please be guided by the Addendum
150	Co- Lending	Section 6 Scope of Work Subsection 6.1 Detailed SOW Core MFI Solution Point b	21	whether Nabfin is looking for CO lending ? Detail scope of work is not mentioned in Appendix 1 A functiona speicification	Please refer section 6.1. Detailed Scope of work, sub-heading Core MFI solution, Point b for list of products that will be offered through the proposed solution.
151	The Proposed Solution (LOS/ LMS/ Collections) should have been implemented on cloud in at least 1 organization (NBFC-MFI /NBFCs/Banks/FIs) in India	Section 5 - Eligibility Criteria Point 10	16	The Proposed Solution (LOS/ LMS/ Collections) should have been implemented on cloud or on premises at least 1 organization /NBFCs/Banks/FIs) in India. on premise or cloud/hybrid model where bidder have provided solution and installed into Bank's preferred CSP partner. We request bank to consider On-premise deployment as well	Please be guided by the RFP
152	Points 73-100 (Fintech & 3rd party integration)	Appendix 1A Core FRS Sheet		We understand that NABFINS will provide third party API for integrations and cost of the same will be borne by NABFINS.	Please be guided by the RFP
153	Point 89 CRM and chatbot integration	Appendix 1A Core FRS Sheet		I.sr. number 1-11 talks about advance CRM functionalities II.Sr. number 321 and 322 talks about advance level of Chatbot and voicebot with AI, ML and NLP for processing and understanding of various 8 Indian languages both through Type and Voice. This itself is bigger project. Whether NABFINS wants to have functionalities of CRM as mentioned in Sr. no. 1 to 11 and chatbot sr. no. 321,322 or vendor need to integrate as part of fintech integrations as mentioned in sr. no 89	Bidder is required to provide the end to end functionalities as mentioned in the RFP through the proposed solutions and fintech provisones and integrations.

Sl. No	RFP Clause	Reference	RFP Page No.	Query	Reply
154	Points 283-305 (Document Management System)	Appendix 1A Core FRS Sheet		Sr. number 283 to 305 talk about fully advance Document Management System with OCR and tagging of document etc, whether NABFINS required fully functional DMS solution as part of this RFP ? or need to integrate with Existing DMS ?	Bidder is required to provide the end to end functionalities as mentioned in the RFP through the proposed solutions and fintech provisones and integrations.
155	Accounting System	Appendix 1A Accounting Sheet		Sheet "Accounting" talks about Complete accounting modules including: a. GL, b. Account receivable, c. Accounts payable, d. Reimbursement and Payroll Processing, e. Cash Management/ Treasury, f. Budgeting/Analysis, g. Costing and Financial Control, h. Profitability Analysis, i. Fixed Asset Accounting, j. Planned Procurement, k. Tax Management, l. Investment/Refinance module Which is bigger portion over and above LoS, LMS, Collection and contributes approx 50% of the scope and commercials of Entire RFP. we request NABFINS to exclude "Accounting" part from this RFP as it will have dependency on multiple vendors as well as it has bigger scope over and above core solution LoS, LMS, collections.	Bidder is required to provide the end to end functionalities as mentioned in the RFP through the proposed solutions
156	The Bidder should have average annual turnover of at least INR 50 crore in the past 03 financial years i.e., 2022-23, 2021-22 and 2020-21 Scoring: INR 50 Crores – 25 Marks >INR 50 crores & <= INR 75 Crores – 35 Marks >INR 75 Crores – 50 Marks Copies of audited balance sheets and P&L statements AND CA Certificate	10.7 Technical Bid Evaluation Criteria Technical Evaluation table Point 1a	80	It is requested to kindly provide exemption to MSMEs and startups from the average turnover requirement - The Government of India - DEPARTMENT FOR PROMOTION OF INDUSTRY AND INTERNAL TRADE – UNSTARRED QUESTION NO. 2614. TO BE ANSWERED ON WEDNESDAY, THE 10TH MARCH, 2021. REGISTRATION OF STARTUPS - startup guidelines clearly state startups need to be encourages as part of MSME/ make in India initiatives. As part of ease of procurement guidelines via startups clause 2.4 – "Additionally, Startups can now register and participate in all public orders on Central Public Procurement Portal and get exemptions on prior experience, prior turnover and earnest money deposit requirements."	Please be guided by the RFP
157	All 3 Modules of the proposed solution (covering all 3 modules LOS, LMS and Collections) should have been implemented/under-implementation in INDIA in last 5 years* in a single client	10.7 Technical Bid Evaluation Criteria Technical Evaluation table Point 3a	81	It is requested to provide exemption and include 2 out of 3 modules experience – instead of all three modules.	Please be guided by the RFP
158	The Proposed solution* (covering all the 3 modules LOS, LMS and Collections) should have been implemented/underimplementation in INDIA in last 5 years.	10.7 Technical Bid Evaluation Criteria Technical Evaluation table Point 3b	82	It is requested to provide exemption and include 2 out of 3 modules experience – instead of all three modules.	Please be guided by the RFP
159	Bidder should have provided services in Microfinance domain (involving JLG/ SHG etc.) with value more than INR 5 cores in India in last 5 years in a single client	10.7 Technical Bid Evaluation Criteria Technical Evaluation table Point 3c	83	It is requested to provide exemption for startups/ MSMEs for micro-finance experience -instead experience with any NBFC/ bank may be included.	Please be guided by the RFP
160	The proposed solution* (LOS, LMS and Collections) should have been successfully implemented (Live solutions) in at least 1 NBFC-MFI (having at least INR 200 Cr. AUM) in India within last 5 years as on the date of bid submission.	Section 5 - Eligibility Criteria Point 9	15	Request you to change read as follows: "The proposed solution* (LOS, LMS or Collections) should have been successfully implemented (Live solutions) in atleast 1 Financial Institution in India (having at least INR 200 Cr. AUM) in India within last 5 years as on the date of bid submission." This will allow us to show example of our product utilization across various Banks, NBFCs and HFCs that use our solution for their large and significant microfinance portfolios.	Please be guided by the RFP

Sl. No	RFP Clause	Reference	RFP Page No.	Query	Reply
161	8. OEM has to take responsibility of the entire end to end implementation.	Section 5 - Eligibility Criteria Point 8	15	This will be a SI led bid to provide the end-to-end RFP scope of hardware, DB, middleware, networking, DC set up, Data migration, integrations, cloud deployment, etc. and hence the responsibility for entire scope of this RFP will be with the Bidder / SI that is awarded the contract. NABFINs can consider mandating the bidder for a B2B arrangement with Application OEM / OEM authorised partners for the specific scope of application implementation.	Please be guided by the RFP
162	For all points of Eligibility criteria where - Copy of 'Contract/Purchase order' with confirmation/credential from client on having executed the PO to satisfaction. NBFC-MFI credential letter/Email from Client should indicate the AUM of the client.	Section 5 - Eligibility Criteria Point 9	15	Client may not be willing to confirm AUM in a letter if this is not publicly available information. This can be taken up for direct validation during the Reference calls / Site visits at later stages in the evaluation, if the solution is being shortlisted. Consider changing this to "Copy of contract / Purchase Order OR letter / email from the client confirming that the solution has been implemented to thier satisfaction."	Please refer the addendum for revised clause
163	Bidder should ensure the following timelines are met during the contract period: • EOD - 3 hours • EOM − 4 hours • EOQ − 6 hours • EOHY- 6 hours • EOY - 6 hours	Section 6 Scope of Work Subsection 6.1 Detailed SOW Point q	19	Request to remove this clause "Bidder should ensure the following timelines are met during the contract period: •EOD - 3 hours •EOM − 4 hours •EOQ − 6 hours •EOHY- 6 hours •EOY - 6 hours This is to be a discussion with successful bidder at a later stage as it is subject to processes within the FI as well hardware considerations and as per industry standard applicable.	Please be guided by the RFP
164	All customizations presently available shall be retrofitted if their functionality is not supported by default in the proposed solution.	Section 6 Scope of Work Subsection 6.1 Detailed SOW Core MFI Solution Point h	22	This will have to be subject to further deep dive with the SI, based on a list of the customisations presently available with NABFINS (list not disclosed currently). In the absence of a list or understanding of what customisations are expected, it is not possible to scope of price the same. Hence request option to have a service bucket allotted in the proposal for customization to fit in the changes.	Bidder is required to comply with all the requirements stated in the RFP inlcuding all regulatory and statutory requirement during the implementation phase. It is left to the bidder to identify whether the requirement is available in there product as OOTB (Out of the box) or is a customization and accoridngly response against the FRS and TRS is to be provided.
165	11. The bidder should have experience in Microfinance domain (JLG/ SHG etc.) of more than INR 5 crores contract value in India within last 5 years as on the date of bid submission in single client	Section 5 - Eligibility Criteria Point 11	16	Request the NABFINS to consider changing the clause to read as: "The bidder and / or the OEM should have experience in Microfinance domain (JLG/ SHG etc.) of more than INR 5 crores contract value in India within last 5 years as on the date of bid submission in single client "	Please refer the addendum for revised clause
166	29)Solution should provide provision for Customers to enter credentials for signing e-mandate /e-NACH 31) System should enable user to perform the self assessment of loan application based on minimum provided information to check the eligibility and highlight the key information and document requirement. System should suggest the product based on the provided on the information	Appendix 1A Core FRS Sheet		From the point 29 and 31, you need Internet/Mobile banking channel. Could you please share the number of subscribers / NABFINs customers of digital channel?	All users shall access the application through portal and hand-held devices (refer annexure 18: Growth Projections & Volumetric)
167	90) Solution should be capable of integration for Account Aggregators, Bank Statement Analysis, Penny Drop verification, Bank Reconciliation etc.	Appendix 1A Core FRS Sheet		Penny Drop Validation – we assume during loan origination we need to call services of a fintech to validate the account number	The system should enable validations of account number using penny drop functionality available inbuilt in the system/through the Fintech Service calls to verify bank account details of an individual or business at various stages of applications/modifications
168	110) Solution should be able to assess working capital requirements.	Appendix 1A Core FRS Sheet		What is the expected criteria/ method to assess working capital requirement?	Criteria shall be shared with the successful bidder during the SRS stage

Sl. No	RFP Clause	Reference	RFP Page No.	Query	Reply
169	168) Solution should have provision for capturing COD and also should have facility to revision of COD along with subsequent change in different modules	Appendix 1A Core FRS Sheet		Please expand COD and provide more details on this requirement.	COD - Commercial operations date
170	174) Solution should have provision to handle changes in commercial operation date and support to subsequent change in other related modules.	Appendix 1A Core FRS Sheet		Does this refer to marking of ad-hoc holidays of NABFINS?	This refers to marking of ad-hoc holidays, collectins days or any other as required by NABFINS
171	192) Proposed Solution should be able to know Money laundering patterns and fraud patterns like structuring, circulation of fund etc. Proposed Solution should have no limits to parameterize these patterns based on the banks experiences in money laundering and fraud	Appendix 1A Core FRS Sheet		What is the current solution for Anti-Money Laundering?	Currently, there is no AML solution.
172	194) System should have default functionality of storing the input locally and forwarding the same as and when the device is in network zone. While storing the information locally, the information should be securely encrypted and should be temper proof.	Appendix 1A Core FRS Sheet		What type of input is stored locally in this context and what is the type of device being referred here?	Any information/documents collected/fed by the user in the system/app. Hand-held devices are being referred here
173	229) Solution should able to send/generate recall notice on total O.S amount (if the loanee not recognize the show cause notice)	Appendix 1A Core FRS Sheet		Please elaborate on " if the loanee not recognize the show cause notice" and how is the recall notice different from show cause notice ?	1. If the loanee does not respond to the show cause notice 2. Show cause notice issued for explanation of breach of contract. Recall notice issued for repayment.
174	Collections & Reconciliation (203-256)	Appendix 1A Core FRS Sheet		What is the typical and average loans going to collections – in terms of a) Number of Loans b) % of loans	Please refer Annexure 18: Business Volumes
175	e-signing & e-stamping	Appendix 3	105	What are the FI current solution on e-signing & e-stamping?	Currently, there is no Fintech for e-signing & e-stamping
176	Generic	Appendix 3	105	What other systems do we integrate to besides the one stated Appendix 3 – are there systems in the bank like digital banking and others in the bank?	We have listed the minimum number of Fintech integration in Appendix 3: Fintech details. However, bidder is free to design its solution bring any additional services, the cost shall be factored in the TCO proposed by bidder, NABFINS shall not make any payment over and above the one mentioned in the appendix 2: bill of material.
177	Generic	Section 7 - Payment Terms	58	Request Payment terms for the Software License cost to be 100% upfront upon Contract Effective Date as all licenses are e-delivered and to be downloaded by NABFINs upon contract execution. There is no further delivery obligation on OEM for the Software licenses as these are available in the edelivery portal. ATS to be annually in advance from contract effective Date as ATS is linked to software license.	Please be guided by the RFP
178	Generic	Section 8 - T&C	60-73	Request all the Master contract Terms and conditions be mutually agreed between NABFINs and the successful bidder as a blanket acceptance of all given Terms and conditions will not get approved by Legal and HQ within the OEM organisation.	Please be guided by the RFP. This is a no deviation bid and Terms & Conditions shall remain unchanged.
179	RFP Extension		9	Request to provide an extension of 3 weeks from the given date, to 05-Mar-2024. This is a comprehensive bid requiring E2E solutioning, project planning, commercials etc across multiple products and services. Hence this bid will require an extension from the given date, to provide bidders atleast 4 weeks from the final response by NABFINS to pre-bid queries raised by vendors.	Please be guided by the Addendum
180	Bid Security Deposit (EMD)		9	Request Bank to weave off Bid Security Deposit for Startup companies, who has DPIIT certificate	Please be guided by the RFP

Sl. No	RFP Clause	Reference	RFP Page No.	Query	Reply
181	The Bidder should have an average annual turnover of INR 50 crore in the past 03 financial years i.e., 2022-23, 2021-22 and 2020-21	Section 5 - Eligibility Criteria Point 3	14	Request the Bank to relax this clause for start-ups as average annual turnover of INR 15 crore in the past 03 financial years i.e., 2022-23, 2021-22 and 2020-21	Please be guided by the RFP
182	Bidder is required to perform the data migration activities	Section 6 Scope of Work Subsection 6.1 Detailed SOW Point d	18	Request the Bank to elaborate with details such as a number of customers, transactions etc to be migrated along with current system to evaluate the efforts.	Please refer the Annexure 18: Growth Projections & Volumetric for raw numbers

Current database: Microsoft Sql server 2016
Entire set of data, documents, and other information stored in the system needs to be migrated
Size of database in GB :
Structured data size: 800 GB and Unstructured data size: NA
Documents/Images are stored in 5 TB.
Document Management is handled by the vendor Trust Fintech LTD |
183	Bidder must note that the subcontracted personnel including OEM, CSP and any other 3rd party personnel shall have the same qualification / skill set as asked for bidder's team deployment	Section 8 T&C Subsection 8.21-Subcontracting	67	Request Bank to provide subcontracting/Consortium for one of the core solutions of LOS, LMS & and Collections. We are working with two Banks providing LOS and Collection platform for JLG loans. However, we have prefered partner with whom we can provide LMS to complete the RFP requirements.	Please be guided by the RFP
184	Undertaking from the OEM for the Functional compliance is same as the compliance submitted by bidder.	10.7 Technical Bid Evaluation Criteria Technical Evaluation table Point 2a	81	Request the Bank to confirm whether OEM vendor can be for LMS services and Bidder for LOS and collections platform	Please be guided by the RFP
185	Microfinance Domain SME	10.7 Technical Bid Evaluation Criteria Technical Evaluation table Point 4b	83	Is this the experience of Key personnel of the company?	Please be guided by the RFP
186	The bidder shall, at its own cost and expenses, defend and indemnify NABFINS against all third-party claims (subject to notice in writing within 30 days of receipt of claim) arising out of the infringement of Intellectual Property Rights, including patent, trademark, copyright, arising from the performance of the contract that is directly attributable to the bidder in concurrence with the Vendor's Liability.	Section 8 - T&C Subsection 8.8 Indemnity	61	We kindly request you to append the clause further with -
"The Consultant shall also be indemnified by the Client for any third party claims and for claims arising due to any fraud, misrepresentation or omission of facts by the Client or its personnel".	Please be guided by the RFP
187	NABFINS can conduct any third party inspection / audit for any phase. The bidder must make all necessary changes as mentioned by the results of these audits. NABFINS will incur the cost of appointment of a third party for audit. The bidder must ensure that the findings of the audit are successfully closed by the bidder within a mutually agreed timeline.	Section 8 - T&C Subsection 8.16 Audits	65	We assume that - "In case any third party/ independent auditor is proposed to be appointed by Client , client should take the consent from Consultant due to the same line of business and any other auditor will most likely be a competitor".
Kindly clarify.	Please be guided by the RFP
188		Section 8.26 Confidentiality	68	We kindly reqeust you to add Compelled Disclosure as an exception to the Confidentiality clause..	Please refer the addendum for clause on Compelled Disclosure
189				We assume -
"The Consultant/Bidder shall be permitted to retain copies of such Confidential Information as it is required to retain for legal or professional regulatory purposes. The Consultant/Bidder's confidentiality obligations shall continue throughout the time, such Confidential Information is retained notwithstanding the termination of the Agreement".
Kindly clarify.	Any information that is required for regulatory/judicial purpose can be retained after approval from NABFINS authority. However, entire confidentiality obligations shall continue till the bidder is retaining the information.

Sl. No	RFP Clause	Reference	RFP Page No.	Query	Reply
190	5. Deduction on account of liquidated damages exceeds 10% of the total contract price.	Section 8 - Terms and Conditions Subsection 8.9 Cancellation of Contract Point 5	61	The damages mentioned are extremely high and we kindly request you to remove/delete this clause.	Please be guided by the RFP
191	After the award of the contract, if the selected bidder does not perform satisfactorily or delays execution of the contract, the company reserves the right to get the balance contract executed by another party of its choice by giving one month's notice for the same. In this event, the selected bidder is bound to make good the additional expenditure, which the company may have to incur to carry out bidding process for the execution of the balance of the contract. This clause is also applicable, if for any reason, the contract is cancelled.	Section 8 - Terms and Conditions Subsection 8.9 Cancellation of Contract Point 5	62	The damages mentioned are extremely high and we kindly request you to remove/delete this clause.	Please be guided by the RFP
192	No Excerpt			The liability of bidder in such an event shall be limited to the amount actually spent by the company for procuring similar alternative deliverables and services or to 20% of the total contract value/cost whichever is higher. (Page 29) We recommend that the bidder shall not be procuring work from other agencies at the cost and risk of the consultant and the liability shall be limited to 10% of the contract value.	RFP Excerpt not found, query not clear
193	No Excerpt			If the company is not satisfied with the substitution, the company reserves the right to terminate the contract and recover whatever payments made by the company to the consultant during the course of this assignment besides claiming an amount, equal to the contract value as liquidated damages We kindly request that the consultant shall be provided a month's time to provide for replacement and also request you to delete/remove the termination clause.	RFP Excerpt not found, query not clear
194	The bidder should have experience in Microfinance domain (JLG/ SHG etc.) of more than INR 5 crores contract value in India within last 5 years as on the date of bid submission in single client.	Section 5 - Eligibility Criteria Point 11	16	We kindly request you to add the "CA certficate" to the existing list of Copy of 'Contract/Purchase order' with confirmation/credential from client on having executed the PO to satisfaction.	Please refer the addendum for revised clause
195	General Query			We kindly request you to extend the last date of submission of bid by at least two (2) weeks.	Please be guided by the Addendum
196	EMD	EMD clause	9		Please be apprised that EMD mentioned is not indicative of the estimated project cost.