



Request for Proposal (RFP)
NABFINS/RFP/011/2023-24

Request for IS Audit and VAPT

NABFINS LIMITED (A subsidiary of National Bank for Agriculture and Rural Development) invites offers from existing Audit firms for Information Systems Audit and Vulnerability Assessment Penetration Testing.

NABFINS LIMITED
(A subsidiary of National Bank for Agriculture and Rural Development)

**#3072, 14th Cross, K.R. Road,
Banashankari 2nd Stage,
Bengaluru - 560 070.
www.nabfins.org.**

1. Schedule of events:-

	Details	Remarks
1	RFP reference number	NABFINS/RFP/011/2023-24
2	Purpose	The purpose of this RFP is to invite techno-commercial bids from Private/Public Ltd Companies/Public sector undertaking/ Partnership vendors for the scope of IS Audit fulfilling the functionalities as outlined in the Scope of Work of this document.
3	EMD	₹10,000/- (Rupees Ten Thousand Only) to be submitted in the form of NEFT/RTGS/online to NABFINS Limited SBI A/C No. 32635856611 IFSC: SBIN0003286 Branch: Jayanagar II BLOCK
4	No. of Envelopes (Non-window & sealed) to be submitted	<u>Two (2) Envelopes</u> Envelope 1 containing the following in separate covers: a) Eligibility criteria <u>sheet in Format T1</u> with attachments. b) Technical Bids in formats T2 to T4. (Submit 1 hard copy and 1 soft copy in CD). c) NEFT/RTGS online payment details for ₹ 10,000/- towards EMD. Envelope 2 containing the following: Commercial Bid in Format F1 (Submit 1 hard copy and 1 soft copy in CD).
5	Bid release date	19/02/2024
6	Last Date of pre-bid query Submission	26/02/2024
7	Date Pre-bid meeting	04/03/2024
8	Last Date of Submission of Bids	On or before 04/03/2024, 3:00 PM.
9	Date and Time of opening of Technical Bids.	On or before 04/03/2024, 4.30 PM.
10	Bid Validity	90 days from the last date of submission and in case of VAPT for CMS to be undertaken in October 2024 at the cost provided in this tender document
11	Address for Submission /Opening of Bids	The General Manager, NABFINS Limited, #3072, 14 th Cross, K.R.Road, Banashankari 2nd Stage, Bengaluru - 560 070.
12	Contact person/s:	Ms. Sunitha.V, Sr.Manager, IAD Contact no.8861205614 Email id: ric_ho@nabfins.org

2. Forms to be submitted:-

Sl.No	Name of the form	Description	To be Submitted along with
1	T1	Minimum Eligibility Criteria	Technical Proposal
2	T2	Letter for Submission of RFP	Technical Proposal
3	T3	Vendor Details and Experience	Technical Proposal
4	T4	Proforma for Pre-bid queries	Technical Proposal
5	F1	Commercial proposal form	Technical Proposal

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PART - I

1. About NABFINS:-

NABFINS is a subsidiary of National Bank for Agriculture and Rural Development (NABARD) with equity participation from NABARD, Government of Karnataka, Canara Bank, Union Bank of India, Bank of Baroda, Dhanlaxmi Bank and Federal Bank. It is a NBFC –MFI (ML) registered with the Reserve Bank of India and has operations throughout India. The main objective of the Company is to provide financial services through microfinance. It has operations in 19 states through nearly 389 branches. The accounts are maintained centrally at Head office, Bengaluru. There are nearly 9.30 lakh live accounts at present with total book size of ₹2244 crores. For more information, please visit our website www.nabfins.org

2. Definitions:-

- i. Bidder/Service provider means any entity that have been shortlisted to submit their proposals that may provide or provides the services to NABFINS under the Contract.
- ii. “Contract” means the Contract signed by the Parties for this assignment.
- iii. “Project specific information” means such part of the Instructions to vendors used to reflect specific project and assignment conditions.
- iv. “Day” means calendar day.
- v. “Instructions to bidders” means the document which provides short-listed vendors with all information needed to prepare their proposals.
- vi. “Personnel” means professionals and support staff provided by the Vendor assigned to perform the Services or any part thereof;
- vii. “Proposal” means the Technical Proposal and the Commercial Proposal.
- viii. “RFP” means the Request for Proposal prepared for the selection of a vendor, based on this RFP.
- ix. “Assignment /job” means the work to be performed by the Vendor pursuant to the Contract.
- x. “Terms of Reference” (TOR) means the document included in the RFP in regard to the objectives, scope of work, activities, tasks to be performed, respective responsibilities of the NABFINS and the vendor and expected results and deliverables of the Project.

3. Scope of IS Audit:

The Information System Audit shall cover in its scope the following:

- i. The Information System Audit shall cover the entire Software Application and Infrastructure at Vendor’s site, Nagpur, Maharashtra
- ii. The audit shall clearly bring out the risk in the Software application as also the infrastructure at vendor’s site, Nagpur, Maharashtra
- iii. Core Microfinance Solution(CMS) Application
- iv. The audit shall clearly bring out the risk in the IT setup at Head office, Bengaluru
- v. Adequacy and Implementation of the IT policies of the Company
- vi. IT Outsourcing arrangements of the Company

Vulnerability Assessment & Penetration Testing (VAPT) to be carried out for the following:

- vii. Core Microfinance Solution(CMS) Application (to be carried out twice viz. April 2024 and October 2024; separate PO shall be issued)
- viii.IT setup at Head office, Bengaluru
- ix. Corporate Website of NABFINS

The IS Audit and VAPT shall clearly bring out the risks associated with the IT systems in place in the Audit Report which includes in addition to the Audit observations, the remediation report on the issues identified.

Final report is to be furnished with detailed recommendation on the resolution of the issues or vulnerabilities identified in the Audit.

Note: Activities (i) to (ix) mentioned above are to be conducted in March/April 2024 Activity (vii), i.e., VAPT for Core Microfinance Solution (CMS) Application is to be conducted twice viz. April 2024 and October 2024; separate PO shall be issued.

The VAPT in October 2024 shall be carried out at the same cost as mentioned in the Commercial proposal form (Form F1) annexed along with this Tender document. Revalidation of vulnerabilities identified during VAPT conducted on March 2024 to be covered additionally as part of the VAPT in October 2024.

I. Core Microfinance Solution(CMS)

- a. NABFINS has a cloud based Loan Management and Accounting Software which is used for managing the entire loan management cycle as also the entire accounting system.
- b. The application is under SaaS model and works on Client-Server Architecture. The Software Application and the infrastructure hosting the application including the Hardware, Operating System, Database and Security are completely managed by the Application vendor. ***The Audit shall cover in its scope the entire CMS solution as well as the infrastructure wherein it is hosted.***
- c. The broad activities covered under Loan Management part of software are:
 - Loan Origination
 - Loan Disbursement
 - Collection/Remittance
 - Loan Closure
- d. The broad activities covered under the Accounting part of software are:
 - Maintaining books of accounts for Loaning operations as also administrative expenses.
 - Generation of Trial Balance and Balance Sheet.
 - Other statutory returns.
 - Overdue, NPA recognition etc.
- e. The application is hosted in Data Centre at Bidadi, Bengaluru.

Both IS Audit and VAPT (White Box testing) of CMS is envisaged in the scope of the Audit

II. Corporate Website of NABFINS

Corporate Website of NABFINS is the face of the Company wherein the day-to-day operational statistics of the Company are updated. The Website serves

as a single source of information about the Company for the general public including the customers of the Company, partners (B&DC/B&DF), prospective employees etc. In addition to the disclosure of details pertaining to the Company, the Website helps in the on boarding of new employees, B&DC partners, SLI clients as well as the reporting of grievances. Admin module facilitates the respective admins to login to their portal wherein the applications submitted by the above stakeholders can be viewed, accepted or rejected after due review.

The scope of the audit for the Corporate Website of NABFINS would be limited to VAPT (Grey box Testing).

III. IT setup at Head office, Bengaluru

The Head Office of NABFINS LIMITED, hosts the following infrastructure:

- 3 nos. of physical servers with multiple VMs
- 1 no. of Fort iGATE 200 e Firewall
- 1 no. of Cisco Catalyst 3650 24 port managed switch
- 5 nos. of Cisco 2960X48 port switch
- 1 no. of Hp 1810-48G 16 Switch.

IS Audit and Vulnerability Assessment & Penetration Testing (VAPT) for the following is part of the scope of the audit.

Servers:

Server		OS
Server 1	Bare Metal	Windows 2016
	VM 1	Windows 2016
	VM 2	Windows 2016
Server 2	Bare Metal	Windows 2016
	VM 1	Windows 2016
	VM 2	No OS
Server 3	Bare Metal	Windows server 2019 STD
	VM 1	Windows server 2019 STD
	VM 2	Windows server 2019 STD

Network Devices:

Device	Description	Qty.
Firewall	Fort iGATE 200e	1
Switch	Cisco catalyst 3650 24 port Managed switch	1
Switch	Cisco 2960X 48 Port	5
Switch	HP 1810-48G Switch	1

4. Requests for Bids:-

- i. NABFINS invites sealed proposals under two bid system (Technical bid and Commercial bid) from reputed Audit firms fulfilling the minimum eligibility criteria(Form T1) for conducting ***Information System Audit and VAPT of its Loan Management and Accounting Software as well as other IT systems being used presently in NABFINS.*** The Request for Proposal(RFP) documents can be downloaded from www.nabfins.org after the published date and interested firms can submit the proposals
- ii. The RFP document contains statements derived from information that is believed to be relevant at the date, but does not support to provide all of the information that may be necessary or desirable to enable an intending contracting party to determine whether or not to enter into a contract or arrangement with NABFINS.
- iii. Neither NABFINS nor any of its employees, agents, contractors or advisers gives any representation or warranty, express or implied, as to the accuracy or completeness of any information or statement given or made in this document.

5. Note to Bidders:-

- i. Only one proposal will be accepted from a bidder. If any bidder submits more than one proposal, all the proposals will be disqualified and it will be deemed that the bidder has not submitted any proposal.
- ii. All the information should be submitted only in the form and formats given in the RFP.
- iii. Responses should contain all the necessary information sought and submission of incomplete information may lead to rejection of bids.
- iv. Bidders must have close watch on the website of the company during the process before and after submitting response to RFP as subsequent changes/clarifications, if any, related to RFP will only be posted on the web site of the company.
- v. Successful bidder is required to sign Non-Disclosure Agreement and a Service Level Agreement with NABFINS in the prescribed format.
- vi. No binding legal relationship will exist between any of the bidders and NABFINS until execution of a SLA.
- vii. The bid as well as all related correspondence exchanged by the bidder and NABFINS shall be written in English language, unless specified otherwise.
- viii. In preparing their bids, bidders are expected to examine in detail the documents comprising the RFP. Material deficiencies in providing the information requested may result in rejection of their bid.

6. Minimum Eligibility Criteria & Supporting Documents:-

The bidders have to fulfil the minimum eligibility criteria. The minimum eligibility criteria is given in Format T1.

- i. The bidders not complying with the minimum eligibility criteria will not be taken up for further evaluation.
- ii. NABFINS reserves the right to call for any additional information and the decision of NABFINS in this regard is final.

7. Other Important Points on Bidder Eligibility:-

- i. The bidder should bid on a standalone basis and sub-contracting shall not be allowed.
- ii. Bidders may be invited to present their proposals before the Evaluation committee (EC) and also to give demo if required at their own cost.

8. Conflict of Interest:-

- i. NABFINS requires that Audit firms should provide professional, objective and impartial advice and at all times hold the NABFINS interest's paramount and strictly avoid conflicts with other projects or their own corporate interest and act without any consideration for future work.
- ii. An Audit firm (including its affiliates) that has a business or family relationship with a member of NABFINS staff who is directly or indirectly involved in any part of the project shall not be awarded the Contract unless the conflict stemming from this relationship has been resolved in a manner acceptable to NABFINS throughout the selection process and the execution of the contract.
- iii. An audit firm (including its affiliates) that has a business (except audit services) or family relationship with the Application vendor/Infrastructure provider is deemed to have a conflict of Interest and will not be considered for evaluation.

9. Bid Validity Period:-

The proposal must remain valid and open for evaluation for a period of at 90 days from the last date of submission and in case of VAPT for CMS to be undertaken in October 2024 at the cost provided in this tender document (or extended last date of submission) of RFP.

10. Disclaimer :-

- i. This bid is not an offer by NABFINS, but an invitation to receive offer from Service Providers. No contractual obligations whatsoever shall arise from the bid process unless and until a formal contract is signed and executed by duly authorized officers of NABFINS with the Service Provider. The purpose of this RFP is to provide interested parties with information that may be useful to them in the formulation of their Proposals pursuant to this RFP.
- ii. NABFINS accepts no liability of any nature whether resulting from negligence or otherwise however caused arising from reliance of any applicant upon the statements contained in this RFP. NABFINS may in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information, assessment or assumption contained in this RFP.
- iii. The issue of the RFP does not imply that NABFINS is bound to select any Applicant or to appoint the Selected Applicant, as the case may be, for this project and NABFINS reserves the right to reject all or any of the proposals without assigning any reasons. Whatsoever.

11. Confidentiality:-

- i. The details of the proposed service shall be treated as confidential information between NABFINS and Vendor/Bidder and shall not be passed on in part or in full to any third party without NABFINS's prior written approval.
- ii. Notice or other communications given or required to be given under the

Contract shall be in writing and shall be hand delivered with the acknowledgement thereof. A confirmation copy shall be hand delivered at the registered office of the company through Post/ courier and email id indicated in the application submitted by the bidder. Change in address for communication, if any shall be notified immediately to the company.

- iii. Any notice or other communications shall be deemed to have validly given on date of delivery if hand-delivered; if sent by registered post or by recognized courier, then on the expiration of Seven days from the date of posting.
- iv. The Successful bidder shall not, without NABFINS's prior written consent, disclose the Contract, or any provision thereof, or any specification, plan, drawing, pattern, sample or information furnished by or on behalf of NABFINS in connection therewith, to any person other than a person employed by the Successful bidder in the performance of the Contract. Disclosure to any such employed person shall be made in confidence and shall extend only as far as may be necessary for purposes of such performance.
- v. The Successful bidder shall not, without NABFINS prior written consent, make use of any document or information pertaining to this contract except for purposes of performing the Contract.
- vi. The bidder either during the term or after the expiration of this contract shall not disclose any proprietary or confidential information relating to the project, the services, this contract, or NABFINS business or operations without the prior written consent of NABFINS.

12. Costs to be borne by Bidders:-

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

13. Earnest Money Deposit:-

- i. All bids must be accompanied by an Earnest Money Deposit (EMD) for an amount of ₹10,000/- (Rupees Ten thousand only) in the form of NEFT/RTGS/Online drawn in favour of NABFINS Limited payable at Bengaluru. No interest whatsoever will be paid on this amount.
- ii. The EMD must be a part of the Technical bid and should be in a separate cover. The offers received without EMD will be rejected.
- iii. Unsuccessful Bidder's EMD will be returned.
- iv. The successful Bidder's EMD amount will be kept with NABFINS till the contract period expires in lieu of the Performance Guarantee. No interest whatsoever will be paid on this amount.

14. Forfeiture of EMD:-

- i. In case the bidder withdraws its bid, for any reasons whatsoever, prior to the validity period of bid as specified in this RFP.
- ii. If the selected vendor does not execute an NDA within 10 days from the date of PO.
- iii. In case the selected bidder does not execute the Service level agreement (SLA) within 60 days from the date of PO.

15.RFP submission:-

- i. The response to the present RFP will be submitted in TWO parts – Technical Bid and Commercial Bid.
- ii. The bidder will have to submit the Technical Bid and Commercial Bid portion of the Bids separately.
- iii. Technical Bid should be submitted in sealed non-window envelope duly superscripting “NABFINS/RFP/ 011/2023-24: IS Audit of Loan and Accounting Application - Technical Bid “.
- iv. Commercial Bid should be submitted in sealed non-window envelope duly superscripting “NABFINS/RFP/011/2023-24: IS Audit of Loan and Accounting Application - Commercial Bid”. A soft copy should also be submitted in the envelope.
- v. The Technical Bid envelope and Commercial Bid envelope should be placed in another sealed Non-window Cover duly superscripting “NABFINS/RFP/011 /2023-24: IS Audit of Loan and Accounting Application”.
- vi. Each page of the technical as well as commercial bid and any supplementary document attached, if any, should have the signature and the seal of an authorized person (having the authorization / power of attorney etc. to sign on behalf of the organization).
- vii. The price finalized shall remain valid for a period of 90 days from the date of opening of tender and in case of VAPT for CMS to be undertaken in October 2024 at the cost provided in this tender document (or extended last date of submission) of RFP.
- viii. The bid shall be typed or written in indelible ink and shall be signed by the Bidder or any authorized signatory representing the bidder.
- ix. The bid shall contain no interlineations, erasures or over writing except as necessary to correct errors made by the bidder, in which case such corrections shall be initialled by the person or persons signing the bid.
- x. Any bid received by NABFINS after the deadline for submission of bid prescribed by NABFINS, will be rejected and/or returned unopened to the bidder, if bidder desires so.
- xi. Faxed/Emailed copies of any submission are not acceptable and will be rejected by NABFINS.
- xii. If the submission does not include all the required information and documents or is incomplete, the proposal is liable to be rejected.
- xiii. All submissions, including any accompanying documents, will become the property of NABFINS. Bidders shall be deemed to license, and grant all rights to NABFINS to reproduce the whole or any portion of their submission for the purpose of evaluation, to disclose the contents of the submission to other bidders and to disclose and/or use the contents of the submission as the basis for processing of RFP, notwithstanding any copyright or other intellectual property right that may subsist in the submission or accompanying documents.
- xiv. At any time prior to the deadline for submission of bids, NABFINS, for any reason, whether at its own initiative or in response to a clarification requested by a prospective bidder, modify the Bidding documents by amendments.

16.Pre Bid Queries:-

- i. Bidders are required to direct all communications related to this RFP, as pre-bid queries to the following person as per **PRE-BID QUERIES format** given in Form T4 before the date mentioned in Schedule of events.

The General Manager,
NABFINS Limited,
#3072, 14thCross, K.R.Road, Banashankari
2nd Stage, Bengaluru- 560070.
Ph: 080 26970500
Email id: ric_ho@NABFINS.org

- ii. Pre-bid queries, has to be sent by email at the email ID ric_ho@nabfins.org in the format prescribed in excel sheet format.(Annexure 1)

17. Bid Currency:-

All prices shall be expressed in Indian Rupees only.

18. Evaluation of Offers:-

- i. All bids shall be evaluated by an Evaluation Committee set up for this purpose by NABFINS. The bids of the bidders fulfilling the eligibility criteria will only be taken up for evaluation by the Evaluation Committee. The evaluation shall be on the basis of Technical evaluation and the price quoted. The Technical and Commercial Assessment shall have weightage of 70% and 30%, respectively, for evaluation, and these weightage shall be taken into consideration for arriving at the L1 price. If there is a discrepancy between words and figures, the amount in words will prevail.
- ii. Phase I- Envelope I containing technical bids will be opened and in bidders meeting the eligibility criteria will be short-listed. The bidders need to explain their understanding of the project clearly in their Technical proposal. All bidders scoring more than 70 marks (in technical criteria) will be selected as the Technically Qualified Bidders. In case, less than three bidders get more than 70 marks in the technical criteria, the top three bidders getting the maximum marks in Technical Capability will be given preference, subject to them getting at least 60 marks.
- iii. Phase II- The Commercial Bids for short listed bidders after Phase I, will be opened. Based on overall assessment and evaluation methodology given below

19. Vendor Assessment methodology

Technical Assessment (70% weightage)

Ranking methodology for Technical evaluation

S.N.	Particulars	Score Criteria	Score	Maximum Score
	Experience (45 marks)			
1	Number of Information Systems Audit undertaken for Public Sector/PSBs or Financial Institutions in India. (Certificate to be enclosed for the last 3 years)	End-to-End IS Audit of the Core software > =5	25	25

		End-to-End IS Audit of the Core software - 3 to 4	20	
		End-to-End IS Audit of the Core software - 1 to 2	15	
2	Total Number of Employees on the payroll of the company	More than 10 Employees	10	10
		Between 5 – 10 Employees	8	
		Below 5 Employees	5	
3	Expertise / Skill Set – Resources should be on the Payroll of the company (CISA / CISM qualified)	Above 5 professionals	10	10
		Between 3-5 professionals	8	
		Below 3 professionals	4	
Approach & Methodology (40 Marks)				
1	Approach & methodology		20	20
2	Scope of Audit with Deliverables (More elaborate scope mentioned will be given preference)		20	20
Financials (15 Marks)				
1	Financial Strength of the company	Turnover of more than ₹.50 lakhs in immediately preceding 3 year ending March 31, 2023.	10	10
		Turnover Between ₹.10 -25 lakh in immediately preceding 3 years 3 years ending March 31, 2023.	5	
		Turnover less than ₹.10 Lakhs immediately preceding 3 years 3 years ending March 31, 2023.	3	
2	Profitability of Company Positive net worth and cash profit (i.e. no cash loss)	Profit making in the last 5 years	5	5
		Profit making in the last 3-4 years	3	
		Profit making in 2 years out of last 3 years.	2	
		Total		100

The technical bid will be analyzed and evaluated, based on which the Relative Technical Score (RTS) shall be assigned to each bid on the basis of parameters mentioned.

Relative Technical Score (RS_{Tech}) for each vendor will be calculated as follows based on above parameters:

$$RS_{Tech} = T / T_{High} * 100$$

Where, RS_{Tech} = Relative score obtained by the bidder

T = Technical score obtained by bidder under consideration

T_{High} = Highest Technical score secured among the bidders

20. Evaluation of Commercial Bid

The commercial bids of the bidders who were shortlisted based on the technical evaluation shall only be opened, the date of which shall be communicated separately to the successful technical bidders. And considered for the further evaluation as per the process given below.

Relative Commercial Score (RS_{Com}) for each vendor will be calculated as follows based on above parameters:

$$RS_{Com} = C_{Low} / C * 100$$

Where, RS_{Com} = Relative score obtained by the bidder

C = Commercial bid value of the bidder under consideration

C_{Low} = Lowest commercial bid value out of all the eligible commercial bids obtained.

21. Final Score Computation Methodology

A comprehensive “Score (TS)” will be calculated as follows.

$$TS = RS_{Tech} * 0.70 + RS_{Com} * 0.30$$

The vendor with the highest Relative Score (RS) will be selected for further discussion for finalizing contract / placing PO subject to satisfying all the terms and conditions defined in this RFP document.

This methodology is explained by way of illustration given in the following table.

Illustration for computation methodology

Sl.No	Bidder	Technical Evaluation Score	Nominal Bid Price	(T / T _{High}) * 0.70 ie (T / 85)*0.70	(C _{Low} / C) * 0.30 ie. (60 / C) * 0.30	Score (S)
1	ABC	95	71	0.70	0.25	0.95
2	XYZ	85	65	0.63	0.28	0.90
3	UVW	80	60	0.59	0.30	0.89

In the above example, ABC, with the highest score becomes the successful Least Price bidder. The price quoted by the Least Price bidder will be called “Least Price” for both IS Audit & VAPT

In the case of tie between two or more bidders a fresh commercial bid will be called upon from these bidders for evaluation and selection of the Consultant.

22. Right of the NABFINS to accept or reject:-

- i. NABFINS in its sole/absolute discretion can apply whatever criteria deemed appropriate in determining the responsiveness of the proposal submitted by the bidders.
- ii. NABFINS reserves the right to accept/reject any or all offers submitted in response to this without assigning any reason whatsoever.
- iii. NABFINS reserves the right to short-list the vendors based on the requirement of the company and may call applicant for a presentation or otherwise before an evaluation committee, at applicants cost.

23. Clarification and Amendment of RFP Document:-

- i. At any time before the submission of proposals, NABFINS may amend the RFP by issuing an addendum correspondence in writing or by announcing it through its website. The addendum shall be binding on all vendors. Vendors shall acknowledge receipt of all such amendments. To give the Vendor reasonable time in which to take an amendment into account in their proposals, the NABFINS may, if the amendment is substantial, extend the deadline for the submission of proposal.

24. Ownership of Data:-

Since the ownership of the data in audit rests with NABFINS, the same must be handed over to NABFINS immediately after completion of the contract in readable format.

25. Notification of Award:-

The acceptance, subject to contract will be communicated in writing at the address supplied by the Applicant Company/ partnership firm/ proprietary firm in the tender response. Any change of address of the company/ partnership firm/ proprietary firm should therefore be promptly notified.

26. Performance Bank Guarantee:-

As mentioned in clause no 14 ₹.10,000/ submitted for the EMD will be kept in lieu of the Performance guarantee.

27. Submission, Receipt and opening of Proposal:-

- i. The original proposal, both Technical and commercial shall contain no interlineations or overwriting. Submission of proposal should be in the prescribed forms only as per annexure.
- ii. An authorized representative of the Vendors shall initial all pages of the original Technical and commercial Proposals.
- iii. Technical Bid should be submitted in sealed non-window envelope duly superscribing NABFINS/RFP/011/2023-24 Information System Audit for FY 2023-24 Technical Bid ". A soft copy should also be submitted in the envelope.

- iv. The envelopes containing the Technical proposals, commercial Proposals and EMD shall be placed into an outer envelope and sealed.
- v. This outer envelope shall bear the submission address, and reference number clearly marked "DO NOT OPEN BEFORE TIME (time and date of the opening indicated in the data sheet)".
- vi. NABFINS shall not be responsible for misplacement, losing or premature opening if the outer envelope is not sealed and/or marked as stipulated. This may lead to rejection of the bid.
- vii. If any of the bid is not submitted in a sealed envelope duly marked as indicated above, the entire bid will be treated as invalid and the bid will be rejected.
- viii. The bids must be submitted in person/Courier/ post to the addressee indicated in the Data Sheet and received by NABFINS not later than the time and the date indicated in the RFP.
- ix. Any proposal received by NABFINS after the deadline for the submission shall be returned unopened.
- x. Technical Proposals will be opened on the date and time indicated in the RFP in the presence of the representatives of the Vendors who wish to attend.

28.Errors & Rectification:-

- i. If there is a discrepancy between words and figures of the total price, the amount in words will prevail.
- ii. If the bidder doesn't accept the correction of error(s) as specified, the bid stands rejected.

29.Award of Contract:-

- i. NABFINS will issue a Letter of Intent to the selected Vendor and promptly notify all other Vendors who have submitted proposals about the decision taken.
- ii. The selected audit firm will sign the contract with NABFINS concerned after fulfilling all the formalities/pre-conditions (contract to be signed after the selection of consultant), within 15 days of issuance of the letter of intent.
- iii. The selected audit firm is expected to commence the assignment/ job on the date specified as intimated by NABFINS.

30.Confidentiality:-

- i. Information relating to evaluation of proposals and recommendation concerning awards shall not be disclosed to the Vendors who submitted the proposals or to other persons not officially concerned with the process, until the publication of the award of Contract. The undue use by any Vendor of any information related to the process may result in the rejection of its proposal and may be subject to the provisions by NABFINS.

31.Terms of Payment:-

- i. Purchase order(PO) would be issued mentioning the activities proposed to be undertaken.
- ii. The payments shall be released upon completion of the respective activities (activity shall be treated as completed only upon submission of the Audit report as well as the detailed remediation report) as outlined in the PO.
- iii. A separate PO shall be issued for the VAPT of CMS to be conducted in October 2024.

32. Governing Law and Disputes:-

- i. The contract shall be governed by and construed according to the Indian Laws.
- ii. All disputes or differences whatsoever arising between the parties (i.e., the NABFINS and the vendor) out of or in relation to the construction, meaning and operation or breach thereof, shall be settled amicably. If, however, the parties, as above, are not able to resolve them amicably, the same shall be settled by arbitration in accordance with the applicable Indian Laws, and the award made in pursuance thereof shall be binding on the parties, as above. The Arbitrator/Arbitrators shall give a reasoned award. Any appeal will be subject to the exclusive jurisdiction of the courts at Bengaluru, India.
- iii. The vendor shall continue work under the Contract during the arbitration proceedings unless otherwise directed in writing by NABFINS or unless the matter is such that the work cannot possibly be continued until the decision of the arbitrator or of the umpire, as the case may be, is obtained.
- iv. The venue of the arbitration shall be Bengaluru, India.

PART - II
Technical/Commercial Proposal Forms

Form T1 - Minimum Eligibility Criteria:-

	Requirement	Compliance	
1	The bidder should be a Company registered in India under the Companies Act, 1956/Partnership firm/Proprietary firm. (A copy of the Certificate of Incorporation, Partnership Deed, Certificate of registration etc. as applicable to be submitted.)	Yes/No	
2	Permanent Account Number (Attach a copy of the PAN)	Yes/No	
3	The Bidder should have been in existence for at least for a period of 5 years and carrying out Information System Audit Services since then in India. (Provide necessary proof like list of clients to whom services provided and year)	Yes/No	
4	The bidder should have been maintaining positive net worth and making net profit from Indian operations for the last three (3) financial years as of 31 st March 2021. (Declaration on letter head of the company from the authorized signatory duly signed and stamped. Attach a Certificate from a Chartered accountant.)	Yes/No	
5	The bidder must warrant that no legal action has been taken or being undertaken for any cause in any legal jurisdiction. If such an action exists and the bidder considers that it does not affect its ability to deliver the RFP requirements, it shall provide the nature of legal action and the reasons why this shall not affect the bidder's ability to deliver. (Declaration on letter head of the company from the authorized signatory duly signed and stamped.)	Yes/No	
6	The Bidder should not have been black-listed by a Public Sector Bank, RBI, NABARD, IBA or any other Government agencies. Bidder must certify to that effect.	Yes/No	
7	To ensure audit independence, the bidder should not have provided any IT services, including Program management, systems integration, requirement specifications, Software application etc., either directly or indirectly through a consortium in the past to NABFINS	Yes/No	
8	To ensure audit independence, the bidder should not have provided/should not be providing any IT services, including Program management, systems integration, requirement specifications, Software application, Consultancy service etc., either directly or indirectly through a consortium in the past/present to the vendor providing the Loan Management and Accounting Application and its infrastructure.	Yes/No	

FORM T2

(Sample LETTER for SUBMISSION of RFP)

(Location, Date)

To

**NABFINS Ltd,
3072, 14th Cross, K.R. Road,
Banashankari 2nd Stage,
Bengaluru - 560 070**

Dear Sir/Madam,

With reference to your RFP no NABFINS/RFP/011/2023-24, we hereby submitting our proposal for Information Systems Audit of the Loan Management and Accounting Software, as per the terms of the above referred RFP.

We hereby declare that all the information and statements made in this Proposal are true and accept that any wrongful statements contained in it may lead to our disqualification.

As point 3 of the Schedule of events, for ₹10,000/- are enclosed.

We also understand that EMD shall stand fortified for reasons/events indicated in clause 14 of RFP.

Yours sincerely,

Authorized signature (in full and details):

Name and Title of Signatory:

Name of Firm/entity:

Address:

FORM T3
Vendor Details and Experience

SI No	Description	Vendor Response								
1	Name of the Audit Firm									
2	Address									
3	Telephone with STD Code									
4	Email									
5	Fax Number with STD Code									
6	Name of Contact									
7	Mobile Number of Contact									
8	Phone Number of Contact									
9	Year of establishment of the audit firm									
10	No. of employees in the Firm/Company	No. of CISA,CISM etc								
11	Technical Manpower proposed to be deployed for the current project	No. of CISA/CISM etc								
12	Describe Project Management clearly indicating about the composition of various teams worked with									
13	Describe Audit Methodology and Standards to be used									
14	Indicate Project Plan with milestones and the time frame of completion of different activities									
15	Role and responsibility of NABFINS and the Audit firm. Explain other requirements from NABFINS, if any.									
16	Briefly mention about a minimum of 3 IS audit projects with details of scope, duration & size related to the above project carried out in Banks/FI in India during the last three years.	<table border="1"> <tr> <td>1</td><td>Name of project</td></tr> <tr> <td></td><td>Name of NBFC/FI/Bank /address</td></tr> <tr> <td></td><td>Contact name/mob no /mail id of the contact / Principal person involved</td></tr> <tr> <td></td><td>Details of the project</td></tr> </table>	1	Name of project		Name of NBFC/FI/Bank /address		Contact name/mob no /mail id of the contact / Principal person involved		Details of the project
1	Name of project									
	Name of NBFC/FI/Bank /address									
	Contact name/mob no /mail id of the contact / Principal person involved									
	Details of the project									
17	Indicate job/experience/qualifications profile of the project Manager and other key personnel to be involved in the project.									
18	Any other related information, not mentioned above which the audit firm wishes to furnish including work experience with NABFINS									
19	Declaration of commercial terms and conditions, if any. It is expected that the firm will accept the conditions as stipulated by NABFINS in the RFP. In case, some conditions are not acceptable or any additional conditions stipulated, the same may be indicated here.									

Declaration:

We hereby declare that the information submitted above is complete in all respects and true to the best of our knowledge. We understand that in case any discrepancy or inconsistency or incompleteness is found in the information submitted by us, our application is liable to be rejected.

Authorized signature (in full and details):

Name and Title of Signatory:

Name of Firm/entity:

Address:

FORM T4

To

**NABFINS Ltd,
3072, 14th Cross, K.R. Road,
Banashankari 2nd Stage,
Bengaluru - 560 070.**

Re: Pre-bid queries

Ref: NABFINS/RFP/011/2023-24

1. With reference to above RFP we are submitting the pre-bid queries as under for your kind consideration.

Table A.

Section/para no. clause	Details given in the RFP	Clarifications required	Suggestions	Remarks (for NABFINS use)

2. Queries should be forwarded only to ric_ho@nabfins.org in above-mentioned format.

Authorized signature (in full and details):

Name and Title of Signatory:

Name of Firm/entity:

Address:

FORM F1
Commercial proposal form
For Information System Audit for FY 2023-24

From

To

**General Manager,
NABFINS Limited,
Bengaluru – 560070**

Dear Sir(s),

I/we hereby offer for Information System Audit for FY 2023-24 vide your RFP Ref.: NABFINS/RFP/011/2022-23 dated XXMMYY as per the rates quoted below

Sl. No.	Particulars	Rate (₹) A	GST/other taxes, if any (₹) B	Total (₹) (A+B)
1	Professional charges for conduct of IS Audit for :			
	i. Core Microfinance Solution(CMS) Application			
	ii. IT setup at Head office, Bengaluru			
	iii. Adequacy and Implementation of the IT policies of the Company			
	iv. IT Outsourcing arrangements of the Company			
2	Professional charges for conduct of Vulnerability Assessment & Penetration Testing (VAPT) for the following:			
	i. Core Microfinance Solution(CMS) Application * - White box testing			
	ii. IT setup at Head office, Bengaluru			
	iii. Corporate Website of NABFINS – Grey box testing			

Note – The cost mentioned for VAPT of CMS in the above column shall also be considered for the VAPT to be conducted in the month of October 2024 (Separate PO will be issued for the same)

a) Professional Charges for IS Audit: (Inclusive of all Taxes) ₹.....

b) Total cost for IS Audit :(Inclusive of all Taxes) (in words): ₹.....

Authorised signatory
Designation

The cost should be inclusive of all the applicable items mentioned above, including taxes, duties etc. This amount will be taken into account for the commercial evaluation of the proposal.