

REQUEST FOR PROPOSAL (RFP)

FOR

**SELECTION OF VENDOR FOR VULNERABILITY ASSESSMENT &
PENETRATION TESTING (VAPT), INFORMATION SECURITY (IS) AUDIT &
INSURANCE REGULATORY AND DEVELOPMENT AUTHORITY OF INDIA
(IRDAI) ASSURANCE AUDIT OF CORE MICRO-FINANCE SOLUTION,
CORPORATE WEBSITE AND HEAD OFFICE INFRASTRUCTURE**

Tender No.: NABFINS/RFP/018/2024-25



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.**

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About NABFINS Limited: -

NABFINS Limited (hereafter referred to as the company or NABFINS) is a public limited company registered as a Non-Banking Finance Company– Micro Finance Institution (NBFC – MFI) with the Reserve Bank of India. It is a subsidiary of National Bank for Agriculture and Rural Development (NABARD). The other shareholders of the company are the Government of Karnataka, Canara Bank, Union Bank of India, Federal Bank, Dhanalaxmi Bank and few other individuals. NABFINS was launched in 2008 and has been in the microfinance business since then.

NABFINS Ltd as part of microfinance business is engaged in providing micro credit to borrowers from poor and weaker sections for taking up economically gainful activities or otherwise. 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.

NABFINS is in the process of introducing new loan products also. For further details please visit www.nabfins.org microfinance.

Invitation for Tender Offers

NABFINS Limited invites sealed tender for selection of vendor for vulnerability assessment & penetration testing (VAPT), information security (IS) audit & insurance regulatory and development authority of India (IRDAI) assurance audit of core micro-finance solution, Corporate website and Head office infrastructure as per Scope of Work and technical specifications as attached to the Tender form annexed hereto.

DISCLAIMER:

The information contained in this RFP document, or any information provided subsequently to Bidder(s) whether verbally or in documentary form by or on behalf of NABFINS, is provided to the Bidder(s) on the terms and conditions set out in this RFP document and all other terms and conditions subject to which such information is provided.

This RFP is neither an agreement nor an offer and is only an invitation by NABFINS to the interested parties for submission of bids. The purpose of this RFP is to provide the Bidder(s) with information to assist the formulation of their proposals. This RFP does not claim to contain all the information each bidder may require. Each Bidder should conduct its own investigations and analysis and should check the accuracy, reliability, and completeness of the information in this RFP and obtain independent advice, wherever necessary. NABFINS makes no representation or warranty and shall incur no liability under any law, statute, rules, or regulations as to the accuracy, reliability, or completeness of this RFP. NABFINS may in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information in this RFP. of the conduct or outcome of the Bidding process.

NOTIFICATION

Sealed bids are invited for the selection of vendor for vulnerability assessment & penetration testing (VAPT), information security (IS) audit & insurance regulatory and development authority of India (IRDAI) compliance audit of core micro-finance solution, Corporate website and Head office infrastructure.

Information relating to the RFP can be viewed and the bid documents can be downloaded from our website www.nabfins.org. The sealed bids should reach the undersigned on or before 28th March, 2025 till 3:00 PM

General Manager

SCHEDULE:

1	RFP reference number	NABFINS/RFP/018/2024-25
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, VAPT & IRDAI assurance audit fulfilling the functionalities as outlined in the Scope of Work of this document.
3	Bid Document Availability	Bid document can be downloaded from Company's website www.nabfins.org from 10.00 am on 7 th March, 2025 till 03.00 pm on 28 th March, 2025
4	Pre bid meeting	18 th March, 2025 at 11:00 AM
5	Last date for submission of Tender	28 th March, 2025 till 3:00 PM
6	Date and time of opening of Tender	Opening of Technical bid – 28 th March, 2025 at 03:00 PM. Opening of Financial bid – will be communicated to Bidders who qualify the technical bid.
7	Address for Communication and submission of Tender	General Manager NABFINS Limited, 3072, 14th cross, Banashankari , K R Road, Bengaluru – 560 070
8	Name and telephone number of the contact person	Mr. Vibin C B, Mob: +91 9072768488 e-mail: vibin.bence@nabfins.org Mr. Krishnaraj P N, Mob: +91 9742928346 e-mail: krishnaraj.pn@nabfins.org
9	Earnest Money Deposit	EMD shall be accepted by way of bank deposit only . EMD amount of ₹30,000/- (Rupees Thirty Thousand only) shall be deposited by the way of remittance to NABFINS Limited account (details mentioned below). The UTR of the transaction and screenshot should be indicated in the technical bid document. *All MSEs having registration as per provisions of the Public Procurement Policy for Micro and Small Enterprises i.e. District Industries Centre (DIC) or Khadi and Village Industries Commission (KVIC) or Khadi and Industries Board (KVIB) or Coir Board or National Small Industries Commission (NSIC) or directorate of Handicrafts and Handlooms or Udyog Aadhaar Memorandum or any other body specified by Ministry of MSME and Start-ups (recognised by DIPP) are exempted from submission of EMD only. Relevant certificates should be submitted by the bidder in this regard to avail exemption.

		<p>Bank Account details: Acct no.: 32635856611 IFSC Code: SBIN0003286 Branch: SBI Jayanagar II Block branch</p> <p>The EMD of unsuccessful bidders will be returned without any interest whatsoever within 30 working days of awarding of the contract.</p> <p>EMD of successful bidder will be retained, until the completion of the work as mentioned in the Scope of work. The same shall be returned without any interest whatsoever.</p> <p>*Tender without EMD will be rejected</p>
10	No. of Envelopes (Non-window & sealed) to be submitted	<p><u>Two (2) Envelopes</u></p> <p>Envelope 1 containing the following in separate covers:</p> <p>a) Technical Bids in formats T1 to T4 and Annexure A1 & A2</p> <p>b) NEFT/RTGS online payment details for ₹30,000/- towards EMD.</p> <p>Envelope 2 containing the following: Commercial Bid in Format F1.</p>
11	Validity of price quotation	The price quoted shall be valid for a period of 90 days from the last date of opening of financial bid.

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	Preform for Pre-bid queries	Technical Proposal
5	Annexure A1	Undertaking regarding blacklisting	Technical Proposal
6	Annexure A2	Integrity Pact	Technical Proposal
7	F1	Commercial proposal form	Financial Proposal

INSTRUCTIONS WITH REGARD TO SUBMISSION OF TENDER

BIDDER QUALIFICATIONS

Offers are invited to bidders/vendors who fulfil the following eligibility criteria:

- a) The providing service should comply as per the Scope of Work.
- b) The Vendor/Bidder/Service provider should not have been blacklisted by any Central/State Government Organization or PSU for any corrupt and fraudulent practice. An Undertaking by the Authorized Signatory on the letter head of the Vendor/Bidder/Service provider should be submitted as a part of Technical Offer (Annexure A1).
- c) The Vendor/Bidder/Service provider should mandatorily furnish pre-contract integrity pact, as per Annexure VII. The Vendor/Bidder has to submit the same duly signed on a non-judicial stamp paper of Rs.200/- at the time of submission of the Tender document. (Annexure A2).
- d) The Bidder should be CERT-IN empanelled auditor.

EARNEST MONEY DEPOSIT (EMD):

The Vendor/Bidder shall furnish an EMD for an amount of Rs. 30,000/- (Rupees Thirty Thousand only) by the way of **Bank Transfer only** to NABFINS LIMITED, Bangalore at the following bank account:

Account No: 32635856611

IFSC Code: SBIN0003286

Branch: SBI Jayanagar II Block branch

The EMD should form part of the Technical Bid Document submitted by the Vendor/Bidder. Failure to comply with this condition viz., Bid Security of Rs. 30,000/- (Rupees Thirty Thousand only) shall result in summary rejection of the Quotation/Bid.

The EMD shall be forfeited if

- 1) The Vendor/Bidder withdraws his offer during the period of validity of the bid.
- 2) The Vendor/Bidder does not fulfil the contract obligations.
- 3) EMD of successful bidder will be retained, until the completion of the work as mentioned in the scope of work.

CONFIDENTIALITY:

The details of the proposed Audit shall be treated as confidential information between NABFINS LIMITED and Vendor/Bidder/Service provider. Any such information shall not be passed on in part or in full to any third party without NABFINS LIMITED's prior written approval. The Bidder/Vendor/Service Provider shall ensure that complete confidentiality is maintained by them and all their personnel, with regard to all information relating to

NABFINS LIMITED. Unless required under law, Bidder/Vendor/Service provider assures NABFINS LIMITED that neither Bidder/Vendor/Service provider nor any of their personnel shall at any time divulge, disclose or make known to any third parties any business process or date, trust, accounts, matters or transactions whatsoever pertaining to NABFINS LIMITED.

ORDER CANCELLATION:

NABFINS LIMITED reserves its right to cancel the entire/unexecuted part of the Purchase Order at any time by assigning appropriate reasons in the event of one or more of the following conditions: -

- a) Delay in Audit Activity, etc., beyond six weeks from the date of acceptance/receipt of the work order/Purchase Order (except with written permission from NABFINS LIMITED).
- b) Any other appropriate reason incidental to clause (a) above.

RIGHT TO ACCEPT OR REJECT THE BID

NABFINS reserves the right to accept or not to accept any bid or to reject a particular bid at its sole discretion without assigning any reason whatsoever.

FORCE MAJEURE

No Party shall be liable for any default or delay in the performance of its obligations under this Agreement, if and to the extent the default or delay is caused, directly or indirectly, by Force Majeure and provided that the non-performing Party could not have been prevented such default or delay.

The affected Party shall provide notice of non-performance due to Force Majeure to the other Party within 21 days after the start of such non-performance (or, if providing notice within such time frame is not commercially practicable due to Force Majeure, then as soon as possible thereafter) and such non-performance will be excused for the period such Force Majeure Event causes such non-performance; provided that if NABFINS determines it is commercially or technically infeasible to cure the Force Majeure and so notifies the bidder, then NABFINS may terminate this Agreement effective immediately upon delivery of notice of termination to the bidder.

BID PRICE:

- a) The prices should be quoted in Indian Rupees only.
- b) All duties, taxes and other levies payable by the vendor shall be included in the total price.
- c) Corrections, if any, shall be made by crossing out, initialling, and re-writing.
- d) The rates quoted by the bidder shall be valid for 90 days from the last date of opening financial bid.

- e) Each bidder shall submit only one bid. If more than one bid is submitted, all the bids submitted by the bidder shall be rejected.
- f) Price bids shall be signed by the person authorized by the Vendor/Bidder.

AWARD OF CONTRACT:

- a) 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.
- b) 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.
- c) The selected audit firm is expected to commence the assignment/ job on the date specified as intimated by NABFINS.

RIGHT TO ACCEPTANCE:

The Company does not bind itself to accept the lowest bid and reserves the right of accepting the whole or any part of the RFP or portion of the service offered, wherever applicable, and the bidder shall supply the same at the rate quoted.

The bidder, whose bid is accepted, will be notified for the award of contract by the purchaser prior to expiry of the price validity period (90 days from the opening of financial bid). The terms of the accepted offer shall be incorporated in the purchase order.

TERMS OF PAYMENT:

- i. Purchase order(PO) would be issued mentioning the activities proposed to be undertaken.
- ii. The payments shall be released after submitting final compliance certificate and after submission of invoice. Within 15 working days from invoice date.
- iii. The successful bidder may give the details of bank and Account into which the payments are to be made.

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. The bid as well as all related correspondence exchanged by the bidder and NABFINS shall be written in English language, unless specified otherwise.
- vi. 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.

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

COSTS TO BE BORNE BY BIDDERS:

All costs and expenses incurred by bidders in any way associated with the audit, travel to vendor place, 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

DELIVERY OF BID:

Both technical bid and financial bid to be placed in envelope. The Envelope must be super scribed with "Tender Ref. No: NABFINS/018/2024-25 for the NABFINS IS AUDIT & VAPT".

The sealed Tender should be addressed to:

**General Manager
NABFINS Limited
3072, 14th cross, K R Road
Bengaluru - 560 070**

Bids in sealed covers should reach the above address latest by 28th March, 2025 at 03:00 PM. Bid submitted after the specified time shall not be considered and no intimation will be sent in this regard.

The Company reserves the Right to reject any bid which fails to comply with the above instructions. All bids should be sent by Post or through messenger, to drop the bid in the sealed Tender box placed at NABFINS LIMITED Head Office, Bangalore. It is the responsibility of the bidder to see that his bid/offer is delivered by the specified time at the above address. All further communication should be addressed to the officer named above and by title only.

Sd/-

General Manager

Scope of Work

The Scope of this RFP is to select a CERT-IN empanelled Auditor to conduct Comprehensive Information and Cyber Security Assurance Audit as per guidelines issued by IRDAI dated 07th April, 2017 and all amendments thereto and the bidder has to conduct comprehensive vulnerability assessment & penetration testing (VAPT), information security (IS) audit of core micro-finance solution, Corporate website and Head office infrastructure.

Above mentioned audit activities need to be conducted as per the regulations and guidelines outlined by Reserve Bank of India (RBI) and IRDAI.

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
- 2 no. of Firewalls
- 1 no. of Managed switch
- 7 nos. of Access switch

IS Audit:

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

- The Information System Audit shall cover the entire Software Application (Core Microfinance Solution (CMS) Application) and Infrastructure at Vendor's site, Nagpur, Maharashtra for the FY 2024-25.
- The audit shall clearly bring out the risk in the Software application, infrastructure at vendor's site, Nagpur, Maharashtra, Corporate website of NABFINS and IT setup at Head office, Bengaluru.
- Policy, Procedures, Standard Practices, Organization structure, IT Outsourcing & other Government and Regulatory Requirements.
- Asset Management.
- Physical and Environmental Controls
- Logical Controls
- Endpoint Security and Controls
- Incident Management
- Vendor Risk Assessment
- Network Security
- Data Security
- System Acquisition, Development & Maintenance
- Patch Management
- IT Operations (Configuration management, Job scheduling, Backup & Restore etc)

VAPT:

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

- To be carried for the period FY 2024-25 (November to March)
- White Box Testing for CMS
- Grey Box Testing for Corporate Website
- Port scanning of the servers, network devices and security devices/applications.
- Port Sweep
- System & OS Fingerprinting
- Vulnerability Scanning
- Service Fingerprinting
- Secure Configuration Review

Website/application assessment should be done against all known vulnerabilities including but not limited to latest OWASP vulnerabilities:

- SQL injection
- Broken Authentication and Session Management
- Cross Site Scripting (XSS)
- Insecure Direct Object References
- Security Mis-configuration
- Insecure Cryptographic storage
- Sensitive Data Exposure
- Missing Function Level Access Control
- Cross-Site Request Forgery (CSRF)
- Using Known Vulnerable Components
- Un-Validated Redirects and Forwards
- Failure to Restrict URL Access
- Insufficient Transport Layer Protection
- Any other loopholes, which makes websites & applications vulnerable to malicious attacks.

API security assessment should be done against all known vulnerabilities including but not limited to latest OWASP vulnerabilities:

- Broken Object level authorization
- Broken Authentication
- Broken Object Property Level Authorization
- Unrestricted resources consumption
- Broken function level authorization
- Unrestricted access to sensitive business flows
- Server side request forgery
- Security misconfiguration
- Improper inventory management
- Unsafe consumption of API's

IRDAI:

As per IRDAI guidelines & industry standards for insurers, the bidder has to perform following activities:

- i. The auditor has to refer "IRDAI Total Control List" a list maintained by the Insurance Regulatory and Development Authority of India (IRDAI) which details all the insurance companies operating within India that are subject to their regulatory oversight, including both life and general insurance companies, essentially providing a comprehensive list of all insurers under their control.
- ii. The bidder has to provide recommendations to increase the effectiveness of the security controls.

The IS Audit, VAPT & IRDAI audit 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.

Project Timelines

The Selected Bidder shall be responsible for overall The IS Audit, VAPT & IRDAI audit, under this RFP, and must agree to the time duration specified. If the BIDDER fails to do so within the stipulated time schedule or by the date extended by NABFINS, it will be a breach of contract. In such case, NABFINS would be entitled to charge a penalty as specified in this RFP.

The time period required for the completion of audit of activities is mentioned below:

The bidder should plan for Audits with following minimum audit stages but not limited to and the audit should be initiated within 3 days of notification of the same.

S.No	Activity	Start Date
1	Project Initiation & Pre-Audit Phase : Once PO Released from Nabfins Detailed Project Plan Submission and sign-off for The IS Audit, VAPT & IRDAI audit. Comprehensive Vulnerability Assessment and Penetration Testing (VAPT), IS and IRDAI audit approach, along with strategy submission	T0+15 days
2	Audit Execution	
2.1	<p>VAPT: Security testing of web applications, networks, and architecture.</p> <p>IS Audit: Comprehensive audit of access controls, data encryption, incident response, and regulatory compliance checks</p> <p>IRDAI audit: Security Comprehensive audit of security prospective, access controls, data encryption, access review and security controls, and regulatory compliance checks.</p>	Audit Execution should be completed within 20 days of notification of the same by NABFINS.
3	Post-Audit Phase	
3.1	Preliminary Post-Audit Report - (Findings and vulnerabilities)	After Completion of Audit, Within 15 Days 1 st Report should submit to Nabfins.
3.2	Final Audit Report covering all aspects of the audit and along with bidder recommendations and compliance.	Within 30 days, Nabfins need to close the gaps and same shall be shared to Auditor. Within 15 days, the auditor should review and submit the final report along with the certificate.

Evaluation of Offers

NABFINS will scrutinize the offers to determine whether they are complete, whether any errors have been made in the offer, whether required technical documentation has been furnished, whether the documents have been properly signed, and whether items are quoted as per the schedule. NABFINS plans to, at its discretion, waive any minor non-conformity or any minor deficiency in an offer. This shall be binding on all Bidders and NABFINS reserves the right for such waivers and NABFINS's decision in the matter will be final.

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

NABFINS may call for any clarifications/additional particulars required, if any, on the eligibility cum technical/ commercial bids submitted. The bidder must submit the clarifications/additional particulars in writing within the specified date and time. The bidder's offer may be disqualified, if the clarifications/ additional particulars sought are not submitted within the specified date and time. NABFINS reserves the right to call for presentation/s, product walkthroughs, on the features of the solution offered etc., from the bidders based on the bids submitted by them. NABFINS also reserves the right to conduct Reference Site Visits/Reference call at the bidder's/bidder's proposed client sites. The bidders who qualify in the eligibility cum technical criteria shall be shortlisted for the final commercial evaluation.

Through this Request for Proposal, NABFINS aims to select a Bidder/ application provider who would undertake the designing and implementation/audit of the required solution. The Bidder shall be entrusted with end-to-end responsibility for the execution of the project under the scope of this RFP. The Bidder is expected to commit for the delivery of services with performance levels set out in this RFP with a Service Level Agreement.

Preliminary Examination of Offers

1. NABFINS will examine the Bids to determine whether they are complete, required formats have been furnished, the documents have been properly signed, and the Bids are generally in order.
2. NABFINS may, at its discretion, waive any minor infirmity, non-conformity, or irregularity in a Bid, which does not constitute a material deviation.
3. NABFINS will first examine whether the Bid and the Bidder is eligible in terms of Eligibility cum Technical Criteria. The bids not meeting the Minimum Eligibility cum Technical Criteria shall not be considered for further evaluation.

4. For purposes of these Clauses, a responsive Bid is one, which conforms to all the terms and conditions of the Bidding Document without material deviations. Deviations from, or objections or reservations to critical provisions, such as those concerning Bid Security, Applicable Law, NABFINS Guarantee, Eligibility cum Technical Criteria, will be deemed to be a material deviation.

5. NABFINS's determination of a Bid's responsiveness will be based on the contents of the Bid itself, without recourse to extrinsic evidence.

6. If a Bid is not responsive, it will be rejected by NABFINS and may not subsequently be made responsive by the Bidder by correction of the non-conformity

Eligibility cum Technical Evaluation Process

NABFINS shall scrutinize the Eligibility cum Technical bid submitted by the bidder. A thorough examination of supporting documents to meet each Eligibility cum Technical criteria shall be conducted to determine the Eligible bidders. Bidders not complying with the Eligibility cum Technical criteria are liable to be rejected and shall not be considered for Commercial Evaluation.

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

Clarification of bids

To assist in the scrutiny, evaluation, and comparison of offers/bids, NABFINS may, at its sole discretion, ask some or all bidders for clarification of their offer/bid. The request for such clarifications and the response will necessarily be in writing and no change in the price or substance of the bid shall be sought, offered or permitted. Any decision of NABFINS in this regard shall be final, conclusive and binding on the bidder.

The bidder shall notify NABFINS in writing of all subcontracts awarded under the contract if not already specified in his bid. Such notification, in his original bid or later, shall not relieve the bidder from any liability or obligation under the contract. NABFINS reserves rights to accept such arrangement or reject the proposal outright. Proof of such contracts should be submitted to NABFINS.

Commercial Evaluation Process

The commercial bid of only those bidders shall be opened who have been eligible and technically qualified based on the eligibility cum technical proposal. These qualified bidders as per evaluation process will participate in commercial evaluation process. NABFINS will notify the date and time for opening the commercial bid to the qualified bidders.

The envelope containing the Commercial offers of only those Bidders, who are short-listed after eligibility cum technical evaluation, would be opened. The format for quoting commercial bid set out in Appendix 1-Commercial Bill of Material. The commercial offer should consist of comprehensive Cost for required solution/services. Bidder must provide detailed cost breakdown, for every category mentioned in the commercial bid. NABFINS will determine whether the Commercial Bids are complete, unqualified, and unconditional. Omissions, if any, in costing any item shall not entitle the firm to be compensated and the liability to fulfil its obligations as per the Scope of the RFP within the total quoted price shall be that of the Bidder.

NABFINS will notify the name of the eligible bidders for participating in Commercial Bid Evaluation.

Bidder (L1) quoting the lowest bid will be selected on the basis of Total Price (Total cost of ownership).

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,1956/2013, or a 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 3 years and carrying out Information System Audit Services since then in India. (Copy of 'Contract/Purchase order')	Yes/No	
4	The Bidder should have carried out VAPT and IS Audit services in at least 2 BFSI in India (Copy of 'Contract/Purchase order')	Yes/No	
5	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. (Attach Self-Declaration on Bidder's Letterhead signed by the authorized signatory)	Yes/No	
6	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 (Self-Declaration on Bidder's Letterhead signed by the authorized signatory).	Yes/No	
7	The Bidder should be an Information Security consulting firm and CERT-IN Member Company Certificate of Empanelment, along with link of CERT-IN website enlisting the bidder as CERT-IN empanelled and Self-Declaration on Bidder's Letterhead signed by the authorized signatory.	Yes/No	
8	The Bidder must have CISA certified Professionals as employees for conducting the IS Audit, VAPT and IRDAI assurance audits (Name of the Employee & Copy of certificates).	Yes/No	

FORM T2

Acceptance Certificate

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/018/2024-25, we hereby submitting our proposal for vulnerability assessment & penetration testing (VAPT), information security (IS) audit & insurance regulatory and development authority of India (IRDAI) compliance audit of core micro-finance solution, Corporate website and Head office infrastructure, as per the terms of the above referred RFP.

I have carefully read and understood all the terms and conditions of the Tender and undertake to abide by them;

I do hereby certify that the rates of each items have been quoted in the Financial Bid.

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.

Yours sincerely,

Signature of authorised person

Full Name:

Date:

Place:

Seal:

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.	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	

FORM T4

To

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

Re: Pre-bid queries

Ref: NABFINS/RFP/018/2024-25

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 cisocell@nabfins.org in above-mentioned format.

Authorized signature (in full and details):

Name and Title of Signatory:
Name of Firm/entity:
Address:

Annexure A1

FORMAT OF UNDERTAKING, TO BE FURNISHED ON COMPANY LETTER HEAD WITH REGARD TO BLACKLISTING/ NON- DEBARMENT, BY ORGANISATION

UNDERTAKING REGARDING BLACKLISTING / NON – DEBARMENT

To,

NABFINS LIMITED,
#3072, 14th Cross, K. R. Road,
Banashankari 2nd Stage,
Bengaluru – 560 070,
Karnataka, India

We hereby confirm and declare that we, M/s -----, is not blacklisted/ De-registered/ debarred by any Government department/ Public Sector Undertaking/ Private Sector/ or any other agency for which we have Executed/ Undertaken the works/ Supply/Services.

For -----

Authorised Signatory

Date:

Annexure A2

(To be printed on Rs. 200/- stamp paper)

INTEGRITY PACT

Between

NABFINS LIMITED

hereinafter referred to as "The Principal"

And

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

Preamble

The principal intends to award, under laid down organizational procedures, contract/s for conducting the vulnerability assessment & penetration testing (VAPT), information security (IS) audit & insurance regulatory and development authority of India (IRDAI) assurance audit of core micro-finance solution, Corporate website and Head office infrastructure. The principal values full compliance with all relevant laws of the land, rules, regulation, and economic use of resources and of fairness/transparency in its relations with its Bidder(s) and/or Contractor(s).

In order to achieve these goals, the Principal will appoint Independent External Monitor(IEM) who will monitor the tender process and the execution of the contract for compliance with the principles mentioned above.

Section 1 -Commitments of the Principal

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

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

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

Section 2 -Commitments of the Bidder(s)/Contractor(s)

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

- a) The Bidder(s) / Contractor(s) will not, directly or through any other person or firm, offer, promise or give to any of the Principal's employees involved in the tender

process or the execution of the contract or to any third person any material or other benefit which he/she is not legally entitled to, in order to obtain in exchange any advantage of any kind whatsoever during the tender process or during the execution of the contract.

- b) The Bidder(s)/Contractor(s) will not enter with other Bidders into any undisclosed agreement or understanding, whether formal or informal. This applies in particular to prices, specifications, certifications, subsidiary's, contracts, submission or non-submission of bids or any other actions to restrict competitiveness or to introduce cartelisation in the bidding process.
 - c) The Bidder(s)/Contractor(s) will not commit any offence under the relevant IPC/PC Act; further the Bidder(s) / Contractor(s) will not use improperly, for purposes of competition or personal gain, or pass on to others, any information or document provided by the Principal as part of the business relationship, regarding plans, technical proposals and business details, including information contained or transmitted electronically.
 - d) The Bidder(s)/Contractor(s) of foreign origin shall disclose the name and address of the Agents/representatives in India, if any. Similarly, the Bidder(s)/Contractors(s) of Indian Nationality shall furnish the name and address of the foreign principals, if any.
 - e) The Bidder(s) /Contractor(s) will, when presenting their bid, disclose any and all payments made, is committed to or intends to make to agents, brokers or any other intermediaries in connection with the award of the contract.
 - f) Bidder(s) Contractor(s) who have signed the Integrity Pact shall not approach the Courts while representing the matter to IEMs and shall wait for their decision in the matter.
- (2) The Bidder(s) /Contractor(s) will not instigate third persons to commit offences outlined above or be an accessory to such offences.

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

If the Bidder(s) /Contractor(s), before award or during execution has committed a transgression through a violation of Section 2, above or in any other form which put their reliability or credibility in question, the Principal is entitled to disqualify the Bidder(s) / Contractor(s) from the tender process.

Section 4 - Compensation for Damages

(1) If the Principal has disqualified the Bidder(s) from the tender process prior to the award according to Section 3, the Principal is entitled to demand and recover the damages equivalent to Earnest Money Deposit/Bid Security.

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

Section 5 - Previous transgression

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

(2) If the Bidder makes incorrect statement on this subject, he can be disqualified from the tender process.

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

(1) In case of Sub-contracting, the Principal Contractor shall take the responsibility of the adoption of Integrity Pact by the Sub-contractor.

(2) The Principal will enter into agreements with identical conditions as this one with all Bidders and Contractors

(3) The Principal will disqualify from the tender process all bidders who do not sign the Pact or violate its provisions.

Section 7 - Criminal charges against violating Bidders(s) / Contractor(s)/ Subcontractor(s)

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

Section 8 - Independent External Monitor

(1) The Principal appoints competent and credible Independent External Monitor for this Pact after approval by the Central Vigilance Commission of NABARD. The task of the Monitor is to review independently and objectively, whether and to what extent the parties comply with the obligations under this agreement.

The Independent External Monitor appointed for NABFINS LIMITED is
Shri Jagdeep Kumar Ghai, PTA & FS(Retd),
Flat 1032, A Wing, Vanashree Society
Sector 58 A&B, Palm Beach Road,
Nerul, Navi Mumbai, Pin 400 706
Email Id: jkghai@gmail.com
Mobile: 9869422244

(2) The Monitor is not subject to instructions by the representatives of the parties and Performs his/her functions neutrally and independently. The Monitor would have access to all Contract documents, whenever required. It will be obligatory for him / her to treat the information and documents of the Bidders /Contractors as confidential. He / she reports to the Chairman, NABARD.

(3) The Bidder(s)/Contractor(s) accepts that the Monitor has the right to access without restriction to all Project documentation of the Principal including that provided by the Contractor. The Contractor will also grant the Monitor, upon his/her request and demonstration of a valid interest, unrestricted and unconditional access to their project documentation. The same is applicable to Sub-contractors.

(4) The monitor is under contractual obligation to treat the information and documents of the Bidder(s) /Contractor(s) / Sub-contractor(s) with confidentiality. The Monitor has also signed declarations on 'Non-disclosure of Confidential Information and of 'Absence of Conflict of Interest'. In case of any conflict of interest arising at a later date, the IEM shall inform Chairman, NABARD and recuse himself/herself from that case.

(5) The Principal will provide to the Monitor sufficient information about all meetings among the parties related to the Project, provided such meetings could have an impact on the contractual relations between the Principal and the Contractor. The parties offer to the Monitor the option to participate in such meetings.

(6) As soon as the Monitor notices, or believes to notice, a violation of this agreement, he/she will so inform the Management of the Principal and request the Management to discontinue or take corrective action, or to take other relevant action. The monitor can in this regard submit non-binding recommendations. Beyond this, the Monitor has no right to demand from the parties that they act in a specific manner, refrain from action or tolerate action.

(7) The monitor will submit a written report to the Chairman, NABARD within 8 to 10 weeks from the date of reference or intimation to him by the Principal and, should the occasion arise, submit proposal for correcting problematic situations.

(8) If the Monitor has reported to the Chairman, NABARD, a substantiated suspicion of an offence under the relevant IPC/PC Act, and the Chairman NABARD has not, within reasonable time, taken visible action to proceed against such offence or reported it to the Chief Vigilance Officer, the Monitor may also transmit this information directly to the Central Vigilance Commissioner.

(9) The word 'Monitor' would include both singular and plural.

Section 9 - Pact Duration

This Pact begins when both parties have legally signed it. It expires for the Contractor 12 months after the last payment under the contract, and for all other Bidders 6 months after the contract has been awarded. Any violation of the same would entail disqualification of the bidders and exclusion from future business dealings.

If any claim is made/lodged during this time, the same shall be binding and continue to be valid despite the lapse of this pact as specified above, unless it is discharge / determined by the Chairman of NABARD.

Section 10 - Other provisions

(1) This agreement is subject of Indian Law, Place of performance and jurisdiction is the Head Office of the Principal, i.e. Mumbai.

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

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

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

(5) Issues like Warranty/Guarantee etc. shall be outside the purview of IEMs.

(6) In the event of any contradiction between the Integrity Pact and its annexure, if any, the Clause in the Integrity Pact will prevail.

(For & On behalf of the principal)

(For & on behalf of the Bidder/Contractor)

(Office seal)

(Office seal)

Place:

Date:

Witness 1:

(Name & Address)

Witness 2:

(Name & Address)

CHECKLIST TO BE ATTACHED WITH THE TENDER

Sl. No.	Documents	Yes/No
1	Form T1 - Minimum Eligibility Criteria	
2	Copy of the Certificate of Incorporation	
3	Copy of Contract/Purchase order	
4	Self-Declaration on Bidder's Letterhead signed by the authorized signatory with regard to blacklisting/ non-debarment. (Annexure A1)	
5	Self-Declaration on Bidder's Letterhead signed by the authorized signatory with regard to ensure Bidders Independence	
6	Certificate of Empanelment, along with link of CERT-IN website enlisting the bidder as CERT-IN empaneled and Self-Declaration on Bidder's Letterhead signed by the authorized signatory	
7	Form T2 - Acceptance Certificate	
8	Form T3 - Vendor Details and Experience	
9	Integrity Pact Annexure - A2	
10	Form F1 - Financial Bid	

Important Notice: If any of the above documents are not submitted, the bid will be summarily rejected.

FORM F1
Commercial proposal form

From

To

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

Dear Sir(s),

I/we hereby offer for IS Audit, VAPT and IRDAI Assurance Audit for FY 2024-25 vide your RFP Ref.: NABFINS/RFP/018/2024-25 dated XXMMYY as per the rates quoted below

Sl. No.	Particulars	Rate (₹) A	GST/other taxes, if any (₹) B	Total (₹) (C=A+B)
1	Professional charges for conduct of IS Audit (as per scope of work) for :			
	Core Microfinance Solution(CMS) Application, Website and HO Infra			
2	Professional charges for conduct of Vulnerability Assessment & Penetration Testing (VAPT) (as per scope of work) for:			
	Core Microfinance Solution(CMS) Application, Website and HO Infra			
3	Professional charges for conduct of IRDAI Assurance Audit (as per scope of work) for:			
	Core Microfinance Solution(CMS) Application, Website and HO Infra			

a) Professional Charges for all the Audit: (in words): ₹.....

b) Total GST/other taxes, if any (in words): ₹.....

c) Total (A+B): (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.