



(An ISO-9001-2008 organization)
(CIN: U91110MH1928GAP00)

REQUEST FOR PROPOSAL

for Online Payment Gateway facility for collection of fees

(Ref No: OPG/15-16)

TO BE SUBMITTED BEFORE
3.00 P.M on 10th September - 2015

ADDRESSED TO

**Chief Executive Officer
Indian Institute of Banking & Finance
Kohinoor City, Commercial II, Tower I,
Second Floor, Kiroli Road,
Kurla – West,
Mumbai – 400 070.**



1. ABOUT IIBF :

Established in 1928 as a Company, Indian Institute of Banking & Finance (IIBF), formerly known as The Indian Institute of Bankers (IIB), is a professional body of banks, financial institutions and their employees in India with a Mission to develop professionally qualified and competent bankers and finance professionals primarily through a process of education, training, examination, consultancy/counselling and continuing professional development programs. During its 87+ years of service, IIBF has emerged as a premier institute in banking and finance education for those employed as well as seeking employment in the sector. Since inception, the Institute has awarded several banking and finance qualifications, viz., JAIIB, CAIIB, Diplomas and Certificates in specialized areas and helped the practitioners of banking and finance to sustain their professionalism through continuing professional development programs.

IIBF is a 'Distance Learning' Institute. In order that the candidates who appear for the examinations get adequate education/knowledge inputs, the Institute offers various educational services. The pedagogy of Distance Learning offered by the Institute is (i) publishing specific courseware for each paper/examination; (ii) publishing work books; (iii) tutorials through accredited institutions; (iv) contact classes; (v) virtual classes; (vi) e-learning through portal; (vii) campus training for selected courses, etc.

As a professional body, IIBF ensures that its members are given updated information about the profession they practice. Towards this end, the Institute offers a daily e-news letter called "Fin @ Quest", a monthly bulletin – "IIBF-Vision", a quarterly journal – "Bank Quest" and Research Studies and publish Research Reports; Management Development courses in collaboration with leading Management Institutions, besides organizing Seminars, Conferences, Lecturers, short duration programs, etc., as part of Continuing Professional Development.

The Institute's Governing Council consists of eminent persons from the banking and finance sector, academicians and professionals.

IIBF is an ISO 9001-2008 Organization with its Corporate Office in Mumbai and four Zonal Offices in Mumbai, Delhi, Chennai and Kolkata and its Website is : www.iibf.org.in (Annexure – I)

2. Major Activities of the Institute:

Membership: IIBF has got over 6.50 lakh Ordinary members. There are 677 plus Institutional members (Banks and Financial Institutions).

Course Offered: The Institute currently offers courses such as

- **JAIIB**
- **CAIIB**
- **Diploma in Banking and Finance**
- **Diplomas** like Diploma in Treasury, Investment and Risk Management, Diploma in Banking Technology, Diploma in International Banking and Finance, Advance Diploma in Wealth Management etc.
- **Certificate Courses** in Anti- Money Laundering and Know Your Customer, Trade Finance, Information System Banker, Credit Card for bankers, IT Security, Cyber Crimes & Fraud Management, FEMA etc.(for details visit- www.iibf.org.in)
- **Blended Courses** like Certified Credit Officer, Certified Bank Trainer, Certified Banking Compliance Professional, Certified Treasury Professional.

All these examinations are backed by specially developed courseware. The Institute has arranged to publish these courseware and they are available with the publishers viz. M/s Macmillan India Ltd. / M/s Taxmann Publications Pvt. Ltd and also with leading books shops.

Web Portal: Institute provides educational support through it's portal for the various courses of the examinations through e-learning and web classes. It renders web based professional skill-set development courses in selected areas.

3. Purpose:

Indian Institute of Banking & Finance (IIBF) desires to have:

Online payment collection services to enable its eligible candidates/members to apply and Pay for Membership, Examination and various support services of the institutes through Credit cards/Debit cards/ Net Banking/ Cash Cards/ IMPS etc.

In this connection, Institute would like to invite Proposal from a reputed and experienced vendor (Bank/Firm/Company) who can provide end-to-end solution for Online payment collection services for a period of three (3) years extendable for a further period of two (2) years with the same terms and conditions on mutual consent.

4. Extent of Proposal:

Prospective vendor should note that any proposal submitted in response to this RFP and all associated amendments or clarifications submitted during evaluation, would form part of any subsequent contract to be signed for the services relating to the Project.

5. Schedule of activities for RFP:

The following table presents the anticipated schedule for major activities associated with RFP distribution, proposal submission, proposal evaluation process, and contract award.

IIBF reserves the right at its sole discretion to change the Schedule of Activities, including the associated dates:

1. Release of RFP	10 th Aug 2015
2. Submission of request for Clarification, if any, from Vendor/Service Provider(written/email sgbhatia@iibf.org.in)	24 th Aug 2015
3. Pre-bid meeting for Clarification on written queries.	01 st Sep 2015
4. Proposal Submission by vendor	10 th Sep 2015 3.00 pm
5. Technical proposal opening	10 th Sep 2015 4.00 pm
6. Vendors presentation/demo/walkthrough as part of evaluation	#
7. Opening of Commercial	#

Date/Time shall be communicated to the Eligible / Shortlisted Vendors

6. Minimum Eligibility Criteria:

Sr.	Minimum Eligibility Criteria	Supporting Document
1	The vendor should be a company registered under Companies Act, 1956 and in existence for at least 5 years.	Photo copy of Certificate of incorporation
2	The vendor should be authorized by Reserve Bank of India(RBI) to provide Internet Payment Gateway Services / Other Payment Collection services	Photo copy of relevant documents
3	The vendor should have registered a turnover of Rs.15 crore or more in Indian market during each of last three completed financial years. i.e. FY 2012-13, 2013-14 and 2014-15	Self certified copies of the audited balance sheet and profit & loss statement for the last 3 completed financial years with adequate section duly marked and tagged.
		2012-13 2013-14 2014-15
	Turnover declaration in INR	
4	The vendor should be earning a Net Profit/ having Positive Net worth in each of the last three completed financial years. i.e. FY 2012-13, 2013-14 and 2014-15	Self certified copies of the audited balance sheet and profit & loss statement for the last 3 completed financial years with adequate section duly marked and tagged.
		2012-13 2013-14 2014-15
	Net profit/positive net worth declaration in INR	
5	The Vendor has never have been blacklisted/ barred/ disqualified by any regulator/ statutory body or any PSU or any Company	Self-Certification/declaration



Note:

- Supporting documents requested should be arranged / numbered in the same order as mentioned above.
- Failure to meet any of these criteria will disqualify the vendor and it will be eliminated from further process.
- The Institute reserves the right to verify and/ or to evaluate the claims made under eligibility criteria and any decision in this regard shall be final, conclusive and binding upon the vendor.
- All certificates or documents should also be self-attested and attached/bind together
- If at a later stage it is found that vendor has provided false information or has wrongly certified the conditions stated in the eligibility criteria the vendor shall be liable for legal action and/or cancellation of contract.

7. Brief Scope of Work

1. Institute intends to select Internet Payment Gateway Service Provider for providing Integration and Implementation of Electronic Payment Services for collection of fees for Membership, Examination and various services offered by the Institute through Credit cards/ Debit cards/ Net Banking/ Cash Cards/IMPS etc.
2. Existing process for collection of fees is given below however, vendor may recommend improved process:
 - a. The desirous candidates logs into IIBF's portal fill in the Membership / Exam application / Duplicate ID application and press on 'Pay Online' button there after the candidates is allowed to review the application (view the application details, amount payable etc.) and make modification if required and thereafter confirm his application.
 - b. Once the above process is successful, the candidate is then guided to online payments page where he/she is presented with option of making Online Payment using a Credit Card / Debit Card / Net Banking / Gateway service etc. The candidate then selects his/her preferred option of making the payment (through the Credit Gateway where he/she needs to use a VISA/ MasterCard /American Express Credit Card etc. or the Debit Gateway where he/she needs to use acceptable Debit Cards or Net Banking accounts).



- c. For Credit Card mode of payment, it will open up the Credit Card Gateway section, where the candidate enters the required validation details (card number, expiry date, verification number etc.)
 - d. For Debit Card mode of payment, it will open up the Debit payment Gateway section of the relevant bank where candidate enters the requisite validation details (Debit Card Number, PIN, password etc.)
 - e. For Net Banking mode of payment, it will open up the Net banking payment Gateway section of the relevant bank where candidate enters the requisite validation details (Net banking user ID and Password etc.)
 - f. After successful validation, the Candidate's account is checked for available balance etc.
 - g. The transaction is either successfully processed or rejected. The candidate is intimated of the same instantly via SMS/Email and an electronic acknowledgement on IIBF linked portal shows the payment confirmation number.
 - h. The money collected from successful transactions is pooled into the designated collection account of IIBF maintained with the identified bank.
 - i. Daily/Weekly reconciled MIS data and report is provided to IIBF.
3. Vendor provides technical help as and when required for integration of payment gateway API with IIBF's application/system.
 4. Vendor provides training for integration for a period of at least 1 week to the designated officer/s to IIBF. The vendor shall also provide adequate training for installation and maintenance of any software required for this project to IIBF official onsite.
 5. Vendor provides all the material / document along with the technical support person for onsite support if required.
 6. The support engineer/officer also co-ordinates with the Website (ISP) for Integration, testing and using best practice and related issues and has to follow-up with the service provider for troubleshooting and maintains the uptime.
 7. For the purpose of RTI/Court Cases, system generated reports/logs are provided as and when required.
 8. Vendor provides Test/UAT URL for testing/user acceptance test of iibf's application.



8. Transaction volume and average fees per transaction:

Given below are number of candidates enrolled online for Membership (FY 2013-2014) and candidates enrolled for various examinations of the institute during 2014.

Sr.No.	Particulars	Approximate Average fees (INR)	Approximate number of transaction during previous year	Weight for Volume
1	Fees less than / equal to Rs.2000/-	1500/-	1,00,000	33%
2	Fees more than Rs.2000/-	3000/-	2,00,000	67%

9. Evaluation :

The technical proposal will be evaluated only for those vendors who fulfill the minimum eligibility criteria as given under Para '**Minimum Eligibility Criteria**' in this offer.

Failure to meet any of these criteria specified will disqualify the vendor and it will be eliminated from further process.

9.1. Technical Evaluation:

Technical evaluation will be of 100 Marks consisting of two stages.

- Stage 1 - Functional and Technical specification evaluation. - 60 Marks
- Stage 2 - Presentation/Walkthrough/Demo etc. - 40 Marks

Stage 1:

The **FUNCTIONAL & TECHNICAL SPECIFICATIONS** for the RFP are given in **Annexure III**, vendors are requested to give their response to each of the items.

Points will be awarded on the following basis as against the required Functional & Technical Compliance Template (Annexure – III).

- 1) Line Item Compliance(Essential) - 3 Point
- 2) Line Item Compliance(Desirable) - 2 Point
- 3) Line Item Customization in less than 15 days - 1 Point
- 4) Line Item Non Compliance/Customization in more than 15 days - 0 Point

Under Annexure – III Part II “Technical” :-

Proposal which secure minimum 80% (48 Marks) in stage 1 (Functional and Technical Compliance) will be called for making presentation/demo/walkthrough as part of evaluation process; date time will be advice in due course.

Stage 2:

Shortlisted vendors from stage 1 (Functional and Technical Compliance) will be called for making presentation/demo/walkthrough and Marks will be awarded as follows:

- 1) Presentation/Walkthrough/Demo - 20 Marks
- 2) Past Experience, Support/Reference/Own Infra - 20 Marks

Marks secured under stage 1 and stage 2 will be added to arrive at Total Score. The proposal securing the highest combined score will be ranked as R1, Second highest as R2 and Third Highest as R3 and so on.

No further discussion/interaction will be granted to the vendor who have been technically disqualified.

9.2. Commercial Bid Opening/Evaluation:

The Commercial proposal of **Top Four (4)** shortlisted vendors will be opened. However, IIBF will not bind itself to accept the lowest commercial or any commercial and reserve the right to accept any proposal, whole, or in part.

The evaluation process shall consider the cost per transaction for the period of contract and shall be calculated as per the details/process provided in the Annexure – VI.

Proposal with a lowest cost shall be considered as most responsive vendor, they may be called for negotiation, if required.

IIBF's Decision in respect to evaluation methodology and short-listing the vendors will be final and no claims whatsoever in this respect will be entertained.

10. Proposal Format :

1. The proposals should be submitted in two separate sealed covers, one TECHNICAL PROPOSAL marked as "**Technical-Proposal**", and one COMMERCIAL PROPOSAL marked as "**Confidential – Commercial Quote**". These cover should be put in one big cover superscribed with '**Proposal for Online Payment Gateway facility for collection of fees**'
2. The vendor should submit the proposal properly filed & paginated so that the papers are not lost.



3. The proposal, which are not sealed or open tenders sent through Fax /e-mail will summarily be rejected.
4. The proposal not submitted in the prescribed format or incomplete in details are liable for rejection.
5. The proposal containing unauthentic erasing or alterations will not be considered.
6. No document/ Correspondence will be entertained after the closing time of the tender.
7. Technical Proposal/Tenders shall be opened at the scheduled time on the date of opening (Date and time mentioned under Schedule of activities for RFP) in the presence of such vendor/tenderers or their any authorized representatives who choose to be present. The authorized representative names, designation etc should be communicated with the proposal (max 2 person name).

11. Signing of the Document:

1. The proposal is liable to be rejected if complete information is not given therein. Please note that conditions given in the proposal documents shall govern the contract. It may be noted carefully that till such time that a fresh agreement is drawn up embodying the agreed conditions, the conditions given in the proposal document shall govern the contract.
2. The individual signing the tender and/or other documents connected with the contract must write his name in BLOCK LETTERS under his signatures.
3. The individual signing the tenders and/or other documents should specify whether:
 - He is the sole proprietor of the firm or constituted attorney of such sole proprietor.
 - A partner of the firm, if it is a partnership firm, in such case he must have authority to refer to arbitration dispute concerning the business of the membership by virtue of partnership agreement or a Power of Attorney.
 - Constituted attorney of the firm, if it is a company under the meaning of Company Law, a certified Photostat copy of the power of attorney should be attached.
 1. Managing Director/President/Chairman/Company Secretary in case of Limited Co. having authorization for committing the company from its Board of Directors or as is required under Co. Law and



2. President or Secretary in case of registered co-operative society having such powers through Laws/Bylaws or by special resolution.
 - Signed by duly Authorized officer in case of PSU/Bank.
4. In case of partnership firms, where no authority to refer disputes concerning the business of the partnership to arbitration has been conferred on any partner, the tender and all documents attached there-to must be signed by each and every partner of the firm.
5. A Person signing the tender form or any documents forming part of the contract on behalf of another shall be deemed to warranty that he has authority to bind each other and if on inquiry it appears that the person so signing has no authority to do so, the IIBF may, without prejudice to other civil and criminal remedies, cancel the contract and hold the signatory liable for all costs and damages.
6. In other cases, the resolution/ authorization/ attorney duly attested by NOTARY PUBLIC should be submitted with the tender if not already done.

12. Technical Proposal should include the following:

1. A Letter by a duly authorized officer of the Firm/Company on the firms/Company's letterhead and duly signed by a authorized officer with name, title and seal. The Letter shall include:
 - a) A Statement that deviations are included, if applicable.(**Annexure – IV**)
 - b) A Statement that proprietary information is included, if applicable.
2. Table of Contents (List of documents enclosed as requested)
3. Minimum Eligibility Criteria supporting documents.
4. Functional & Technical specifications as per **Annexure III** duly filled (blank response line item will be considered as non compliance and 0 marks will be awarded for the related item.)
5. Experience format duly filled in with supporting. **Annexure – V**
6. Indicative SLAs along with their Technical Proposal. IIBF may discuss the SLAs with the shortlisted bidders and finalize the SLAs to be incorporated in the contract. Non-agreement on the SLAs as proposed by IIBF may render the bid liable for rejection.
7. Details of Licences required for product/software.



8. Detailed Architecture of the proposed solution with various features/functions of the system including fail over methodology/strategy.
9. Technical proposal should **not** indicate any cost aspect directly or indirectly.
10. Vendor shall furnish an Earnest Money Deposit (EMD) of Rs.1.00 Lakh (Rupees One Lakh Only) to be submitted in form of Demand Draft from a Scheduled Bank **along with the Technical Bid.** (refundable) **Annexure - II.**

13 Commercial Proposal:

1. The Commercial proposal should give all relevant price information and should not contradict the Technical proposal in any manner. **All prices should be quoted in Indian Rupees only.**
2. Tax/levies/Octroi etc if applicable, at present rate should be quoted. Tax ruling at the time of delivery of material and the resultant billing will be paid at actual.
3. **Prices should be valid for 180 days from the date of submission.** All increases in price will be to vendor's account.

14. System Acceptance Testing:

Unsatisfactory performance of the System may result in rejection of part or all of the system under Acceptance testing. Acceptance testing will run for one week. Acceptance test will end when the performance of the system met the Functional & Technical requirement.

At the end of the successful completion of the acceptance test, the System shall be accepted.

15. Training:

1. Vendor shall organize for training as follows:
2. 1 – 2 days user level training at Institute's Central office should be provided in batches during installation/configuration.
3. Hands on support to be provided to the users at Institute's Central office for 1 week / Two cycle to the Users on use of the system/solution. This can be 1:1 training.
4. Minimum one trainer should be made available for hand holding i.e. on the job training period.



5. Vendor will provide Documentation to each participant (hardcopy and softcopy). Document should give illustration for each type of activity with issues and action steps.
6. Training also includes Knowledge transfer to core team, engineers/operators and support personnel.
7. User training should include amongst other the following:
 - a) Features/Functionality available
 - b) Administration/Parameterization
 - c) Trouble shooting,
 - d) Interpretation of Reports/logs etc

16. Other Terms and Conditions:

1. IIBF is a not-for-profit educational Institute and is eligible for special prices available for educational institutes. Vendors are requested to consider the same while giving commercial quote.
2. The proposal is for a period of Three (3) Years extendable for a further period of two (2) years with the same terms and conditions on mutual consent.
3. The contract shall remain in force from the date of entering into contract but it can be terminated at any time and any stage by the IIBF during the validity of the contract without assigning any reason. No claim or damage on account of such termination of the contract shall be entertained.
4. The validity period can, however, be extended if the IIBF and the vendor both agree mutually.
5. The Vendor will provide Project Manager who will act as a single point of contact for all activities regarding this project. The Project Manager will be required to make on-site decisions regarding the scope of the work and any changes required by the work.
6. The technical proposal will be evaluated for technical suitability as well as for other terms and conditions.
7. Selected vendor will have to sign contract with IIBF at mutually acceptable terms and condition and Service Level Agreement (SLA)
8. Vendor should specify only a single solution which is cost-effective and meets IIBF's requirement and should not include any alternatives.



9. The Vendor shall bear all costs associated with the preparation and submission of its proposal, attending Pre-Bid meeting or arranging proof of concept(POC)/Product Walk Through etc. IIBF will provide no reimbursement for such costs.
10. To assist in the scrutiny, evaluation and comparison of offers Institute may, at its discretion, ask some or all vendor for clarification of their offer.
11. All design requirements should be worked around the requirements given by IIBF.
12. All Version upgrade should be free, i.e. there should not be any Licensing Cost. While quoting, the vendors should anticipate the version /product changes during the entire project period and should budget the same in their commercial proposal.
13. The vendor will be responsible to provide complete documentation of the solution (Print (three copies) and Soft copy) which includes but not limited to the following:
 - a. User Manuals; including Error Messages, their meanings and action steps.
 - b. Technical Integration Documents
14. Vendor shall be responsible for Post implementation/live Support / Call centre services.
15. Vendor shall be responsible for Knowledge transfer to the incoming vendor at the end of contract period. This shall will includes amongst other, System walkthrough and hands on support for minimum of 2 weeks.
16. The EMD amount of all unsuccessful vendors would be returned on completion of the entire RFP process. For successful vendor the EMD will be returned after issue of purchase order.
17. The EMD amount may be forfeited:- If a vendor withdraws its proposal during the period of validity, If any of the vendor's statement turns out to be false/incorrect during evaluation or vendor fails to sign the contract post selection.
18. The Successful vendor shall furnish the (BG) performance security equivalent to Rs.6 lakh (Rupees Six Lakh Only) in the form of Performance Bank Guarantee/EMD issued by a public Sector Bank in India for a period of contract plus (6) six months on prescribed Performa. **Annexure - VII**
19. If the contract is extended for any reason, the vendor shall have the Bank Guarantee extended accordingly ie extended period plus (6) six months.



20. The bank guarantee shall be released after 6 months of satisfactory completion of all the works against the contract and after deductions of any liability against the contract.
21. The IIBF will neither provide nor reimburse expenditure in connection with submission/processing of the tender.
22. Presently commission/charges etc. for any online payment transaction are borne by IIBF. In case IIBF decides to levy the charges to the candidate/member the system should have capability to load the same while debiting the account of the candidate/member. No additional charge will be paid for enabling this facility. No other charge for such transaction shall be paid by IIBF or debited to/recovered from IIBF account.
23. The commercial quotes, are to be given (**in a separate sealed cover superscribed as “Confidential – Commercial Quote”**) as per commercial template given as per Annexure VI.
24. Any effort by a vendor to influence the IIBF on any matter relating to the proposal, its evaluation, comparison, selection may result in the rejection of the vendor's proposal.
25. In case of any upward change in transaction rates (e.g. Merchant Discount Rate) on account of regulatory guidelines/directions, the same is to be absorbed by the vendor whereas in case the revision is downwards the benefit is to be passed on to IIBF.
26. All guidelines issued by RBI from time to time with respect to online payment transaction (including net banking, credit/debit/cash card etc.) shall be mandatorily binding on the Vendor. The vendors should keep themselves updated on them and ensure necessary up-gradations/ enhancements for complying with the guidelines, without extra cost to IIBF. A Compliance Certificate to be issued by vendor each half year in January and July.
27. The vendor would be responsible for maintaining all security compliances necessary for enabling online transactions.
28. The Vendor shall be responsible for security/upkeep of data maintained on portal located in its owned/hired data center through proper security devices like Firewall protection, IDS, IPS etc. The vendor should create back-up of the transaction data and maintain the same in a secured/protected environment. Any variations against the prescribed norms interpolation/tempering made by foreign elements shall be detected and reported to IIBF immediately who will then decide about the offence, if at all any, committed and take such action as deemed necessary for investigation and prosecution of the person(s) responsible for such offence under the Information Technology Act 2000 and its amendments or such other relevant provisions applicable to the cyber offences.



29. At any point of time, IIBF may add new/remove service under online payment mechanism. For all such change, the vendor shall provide the payment gateway services as per the terms and conditions agreed with in this contract.
30. Integration between the IIBF Portal and vendors site should be done by the vendor in consultation with the IIBF team. Vendor shall provide all the necessary connectors (in form of APIs/link etc.) and support whereas the IIBF's team/designated portal vendor will provide the required parameters for making the online transaction.
31. The vendor shall be responsible for reconciliation of all the transactions on a daily basis.
32. Vendor should respond to systems failure in timely manner; they must diagnose, respond and solve problem/issues related to online payment services in accordance with the SLAs (Service-Level Arguments)/ Merchant Legal Agreement.
33. The vendor should not display any content like advertisement, company logo, company name etc on payment page.
34. IIBF may go in for multiple Payment Gateway system/aggregator, if needed.
35. The vendor should not capture/store/use/share any of the candidate information (like membership number, name, date of birth, phone number, card details etc.) for any purpose.

17. Penalty

Payment gateway services integration with IIBF site should be completed in 8 days and in any case should not exceed 4 weeks from the date of contract/SLA. Any time beyond four week may call for penalty.

If the Vendor fails to complete the work within prescribed period (4 Weeks) or within any extended time allowed on account of delay due to unforeseen reasons beyond control, the vendor shall pay at Rs.10,000/- per week subject to a maximum of Rs.1,00,000/- and vendor shall be blacklisted for the next three years and his earnest/security money laying with the IIBF shall be forfeited.

If the Vendor fails transfer the collected amount within prescribed period as specified in Scope of Work or within any extended time allowed on account of delay due to unforeseen reasons beyond control, the vendor shall pay 1.5% per month interest on the delayed amount for the number of days delayed. The penalty shall have to be deposited by the vendor in the form of electronic payment to the IIBF within five (5) days.

18. Rejection/Termination of contract

The Institute has right to reject the work/ services if they are not found to meet the specifications laid out or are not as per the terms of the tender / work order. No Charges will be paid for the defective work. This can be done at any stage of the work.

In case it is found that the work/supply/service is not as per requirement / standards, time lines, or the frequency of corrective measures required is high then IIBF retains the right to terminate the Contract with the selected vendor and in such case, the Vendor will not be entitled to claim any damages from IIBF or make any claim for fees in respect of such unsatisfactory/ substandard services / supply / work.

As also IIBF reserves the right to terminate the contract if it is established on the basis of price discovery that it would be beneficial for the institute to go in for a fresh RFP/contract.

19. Rates:

The rates/transaction charges should contain the collection work cost, on a fixed cost/ Percentage basis of per transaction. The rates/transaction charges are exclusive of statutory duties such as sales/trade tax/Service Tax/ VAT and any other Central, State Govt. levies which are to be shown separately and shall be payable as applicable.

Bank charges, whatsoever, shall have to be borne by the vendor and shall not be paid by the IIBF in any case.

20. Pre-Bid Meeting:

1. IIBF will organize a pre-bid meeting as per the schedule at its corporate office. The purpose of this meeting is to clarify, doubts, issues and respond to questions on any matter that may be raised at that stage. The responses will be confined to issues related to Technical Requirements only. Responses to all the clarifications, doubts, queries received by mail and e-mails and response to queries raised during the pre-bid meeting will be posted on IIBF's website. Any modification to the RFP document that may become necessary after the pre-bid meeting shall be prepared by IIBF as an addendum. The addendum will be hosted on IIBF website.
2. Prospective Vendor may attend the pre-bid meeting with not more than two (2) representatives.
3. Those prospective Vendor who choose to attend the pre-bid meeting are requested to carry with them either an authority letter from their company on their letter head or produce any other identification as proof like visiting cards of the representing companies who have procured the RFP.

21. Subcontracting:

The Vendor will not subcontract or delegate or permit anyone other than the vendor's personnel to perform any of the work, service or other performance required of the vendor under this agreement. In the event of the vendor's transferring or assigning the order whole or part to anyone without IIBF's permission, he shall be considered as having thereby committed a breach of agreement in question and shall make the order liable to be cancelled and the security money shall be liable to be forfeited.

22. Waiver of Minor Irregularities:

IIBF reserves the right to waive minor irregularities in proposals provided such action is in the best interest of IIBF.

Where IIBF may waive minor irregularities, such waiver shall in no way modify the RFP requirements or excuse the vendor from full compliance with the RFP specifications and other contract requirements if the vendor is selected.

23. Modify/Withdrawal of Proposals:

Prior to the date specified for receipt of proposal, a submitted proposal may be modified/withdrawn by submitting a signed written request for its modification/withdrawal to IIBF but in such a case the earnest money may be forfeited.

24. Non-Disclosure:

The contents of the proposal and all the project outputs should not be disclosed to any party unless Vendor and IIBF mutually agree in writing to the same. Vendor will not use the contents of this proposal to bid for any other contract.

25. Clarification:

Request for clarification should be mailed by an official authorized by the Vendor to sgbhatia@iibf.org.in only in the format given below:

Sr. No	Document Reference	Page No	Clause No	Description in RFP	Clarification Sought	Additional Remark (if any)

26. Non-Disclosure Agreement (NDA) for Information and Data security: Along with the performance guarantee, selected vendor will have to sign the Non-Disclosure agreement on a stamp paper as per the format given in **Annexure- VIII** and should be duly notarised. The empanelment will be legalised only on the Contract being signed between the Vendor and IIBF along with the Bank Guarantee and the NDA submitted by the successful Bidder/Vendor.

The following annexure shall form part of the RFP and should be read together while submitting the proposal.

Annexure – I	: IIBF's Address
Annexure – II	: EMD Format
Annexure – III	: Functional and Technical Specifications
Annexure – IV	: Declaration for Deviation
Annexure – V	: Experience Format
Annexure – VI	: Commercial Template
Annexure – VII	: Bank Guarantee Template
Annexure – VIII	: NON Disclosure Agreement

The Institute reserves the right to change / add / modify / relax any / all conditions stipulated or increase / decrease items requested as also to accept / reject any / all offers without assigning any reason whatsoever.

The IIBF also reserves the right to split up the contract without assigning any reason and in suppression of any of the conditions given herein or after.

The decision of the Institute in selecting the vendor would be final and conclusive and the Institute will not entertain any correspondence in this regard.

Vendors are requested to give the best price along with other terms and conditions on or **before 10th September 2015 3.00 pm** in a sealed envelope duly superscribed **“Proposal for Online Payment Gateway facility for collection of fees”** (Refer point 10 - 1 Proposal Format) Addressing to :

Chief Executive Officer
Indian Institute of Banking & finance
Kohinoor City, Commercial II, Tower I,
Second Floor, Kirol Road,
Kurla - West
Mumbai – 400 070.

Annexure - I

ZONE	CONTACT ADDRESS
CENTRAL OFFICE / CORPORATE OFFICE	Kohinoor City Commercial – II Tower-I, 2nd & 3rd Floor Kirol Road Off-L.B.S Marg Kurla- West MUMBAI - 400 070 Phone : 91 - 022 - 25039746 / 9604 / 9907 Fax : 91 - 022- 25037332
EASTERN	Indian Institute of Banking & Finance 408, “Anandlok”, 4th Floor 227, Acharya J.C.Bose Road KOLKATA - 700 020 Phone : 033-22809681/82/83 Fax : 033-22809680 Email : iibez@iibf.org.in
WESTERN	Indian Institute of Banking & Finance 191-F, Maker Towers,19th Floor, Cuffe Parade, MUMBAI - 400 005 Phone : 91-022-2218 3302 Fax : 91-022-2218 0845 Phone : 91-022-2218 5134 Email : iibwz@iibf.org.in
NORTHERN	Indian Institute of Banking & Finance 109 - 113, Vikrant towers Ist floor, 4, Rajendra place NEW DELHI - 110 008 Phone : 91-011- 2575 2191 Phone : 91-011- 2575 2192 Fax : 91-011- 2575 2193 Email : iibnz@iibf.org.in
SOUTHERN	Indian Institute of Banking & Finance No.94, Jawaharlal Nehru Road (100 Feet Road) Opp to Hotel Ambica Empire, Vadapalani, CHENNAI - 600 026 Phone : 044 - 24722990, 24727961 Fax : 044 - 24726966 Email : iibsz@iibf.org.in

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Annexure - II

EMD Format

Sr.No.	Particulars.	Information to be filled by the Tenderer
1	Name of the Organization:	
	Type of Organization(Proprietor/ Partner/Company under company law etc)	
	Address for Correspondence for this proposal	
	Name and phone no of contact person regarding any enquires about this proposal	
	Contact Person E-mail	
	Website	
	Authorized Signatory Name	
	Authorized Signatory Designation	
	Authorized Signatory Email	
2	Earnest Money DD/Pay Order in favors of IIBF payable at Mumbai	Rs.
	EMD Valid up-to	
	Name of the Bank	

I/We deposit herewith as earnest money Rs.(Rupees as specified in terms and conditions of this tender.

Seal & Signature

Date:

NAME

DESIGNATION

ON BEHALF OF

Annexure – III

FUNCTIONAL AND TECHNICAL SPECIFICATIONS (FTS)

(To be included in the Technical Bids duly completed with comments, if any)

Part – I Functional

Sr. no.	Particular	Compliance (Yes/ No) / Detail / Deviations	Essential/ Desirable	Remark
1.	System should be capable of updating candidate/member status on an immediate basis on receipt of fees and should be able to generate email/SMS to the candidate on the success/failure of transaction.		Essential	
2.	The Vendor to ensure that all online payment transactions are executed using secured service that encrypts all Credit cards/Debit Cards/ Net Banking/ Personal information details etc.		Essential	
3.	The system should be in compliance with the payment related guidelines issued by regulators/RBI from time to time.(eg. Refund / charge back etc.)		Essential	
4.	Any payment made with a Credit or Debit card or via a Payment service must first be authorized by the card issuing authority. The service must have a secure mechanism between IIBF, user/ candidates and Credit card processor/ issuer to avoid fraudulent transactions.		Essential	
5.	The secured mechanism should also ensure fast and efficient transaction processing. The vendor should have Risk/Fraud Management Solution in place.		Essential	
6.	The vendor should have functionality to avoid duplicate debit and should have the traceability feature to identify the duplicate entry.		Essential	
7.	The payment gateway should generate authenticated receipts as proof of transactions and automated generated intimation for the payment sent to the payer/candidate through e-mail and SMS, for various scenarios like successful transaction or failed transaction.		Essential	

8.	System should provide data in required format (xls) on following; Date-wise/ month wise transactions, transaction summary (accepted, rejected, incomplete transaction, online payment charges collected from payers etc.)		Essential	
9.	MIS report should be submitted to IIBF containing inter alia count of candidate/ user issues, pending issues and resolved issues. (accepted, rejected, incomplete transaction, online payment charges collected from payers etc.) for every month/ as per the requirement.		Essential	
10.	There should be admin module for viewing /downloading information on payment and relevant MIS to designated IIBF official.		Essential	

Part – II Technical

Sr. no.	Particular	Compliance (Yes/ No) / Detail / Deviations	Essential/ Desirable	Supporting Document
1.	The vendor should have experience in providing Internet Payment Gateway services / other Payment collection services during last three years on national Scale in the country related to similar services.		Essential	Satisfactory project completion Certification in support of live implementations for at least 5 client.
2.	Vendor should have its own tier III Data Centre or Hosted in tier III environment preferably in India having valid SLA for more than three years from the date of RFP.		Essential	Copy of Certificate to be attached indicating location
3.	System should have capability of Server to Server Integration (between payment gateway server and IIBF portal Server) for intimating the success/failure of the transaction in real-time basis and a fallback arrangement should this S2S fail for any reasons. This is needed to provide for Browser/Internet/Desktop failure.		Essential	Documentary proof to be attached
4.	The payment gateway should be compatible with web and smart device like mobile/tablet etc.		Essential	list devices and OS supported
5.	The vendor should comply to serve with multiple modes of payment but not limited to as given below for Internet Payment Gateway Services.			
	1. Credit Card: Visa/ MasterCard / Amex/ Diners etc.		Essential	List to be provided
	2. Debit Card: Visa/MasterCard/Maestro/ RuPay etc.		Essential	List to be provided
	3. Net Banking: associated with minimum forty (40) different leading bank out of which at least 10 should be nationalized/public sector.		Essential	List to be provided
	4. IMPS services: Registered with appropriate authority for		Essential	Documentary proof to be attached

	processing such transaction.			
	5. Any other available mode allowing candidates/members to make online payments through web.		Desirable	Attach detail specification, workflow etc.
6.	The Vendor should have high availability network/ server infrastructure preferable in India 24x7 mode in tier III certified. (DC and DR)		Essential	Attach Details of location, DC/DR Certificates
7.	For all online payment transactions, the payment gateway should provide a minimum of 128-bit SSL encryption, with real time authorization and capturing the transaction details.		Essential	Copy of Certificate to be attached
8.	The vendor should provide the proof of accreditation to Quality Management Systems like ISO 9001:2008.		Essential	Copy of Certificate to be attached
9.	The vendor should be certified for PCI DSS. (Payment Card Industry Data Security Standard)		Essential	Documentary Evidence
10.	The Vendor should be certified for PADSS. (Payment Application Data Security Standard)		Essential	Documentary Evidence
11.	The vendor should possess ISO-27001 Certification.(for Information Security Management System)		Essential	Documentary Evidence
12.	Vendor should have remote 24 X 7 service delivery infrastructure to ensure immediate response and faster resolution.		Essential	Detailed address of support offices
13.	Maximum concurrent transactions handled by the payment gateway system at a given point of time during the last one year. (Number of transaction per second, i.e. TPS)		Essential	Copy of Certificate to be attached
14.	Third party IT security and vulnerability audit report, not more than Six month old.		Essential	Copy of Certificate to be attached
15.	Provision for RuPay card acceptance.		Essential	Self certification to be provided
16.	Average Success rate for online Transactions. (Success rate %)		Essential	Self certification to be provided

17.	Payment Gateway's transaction processing capacity per day. (Average number of transaction per day)		Essential	Copy of Certificate to be attached
18.	Peak load processing capacity (Number of transaction per second, i.e. TPS)		Essential	Certificate/ if not available Self certification to be provided
19.	The Vendor shall have to necessarily debit the candidate/user account and credit to the IIBF's designated accounts on T+1 (T=date of collection of funds, T+1 = next day (before 6:00 PM)). In case 'T' is Saturday then bidder shall have to necessarily debit the user's/ consumer's account and credit to the IIBF's designated accounts on T+2 (before 6:00 PM). In case, the next day is a holiday as notified by RBI/ Bank Holiday for the purpose of electronic settlement/ transfer of funds, then next working day shall be considered.		Essential	Self certification to be provided
20.	Response time per Transaction(in seconds)		Essential	Self certification to be provided
21.	Average time taken for processing refund of payment to candidate/cardholder. (Data of last 6 months)		Essential	Self certification to be provided

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Annexure - IV

Declaration for Deviation

It is hereby declared that I/ We the undersigned have read and examined all the terms and conditions etc. of the tender document for which I/We have signed and submitted the tender/proposal under proper lawful power of attorney.

I/We also certified that all the terms and conditions etc. of the tender document are fully acceptable to me/us except the following clauses/ sub-clause/s.

Sr.No.	Clause / Sub Clause no.	Remarks

Seal & Signature

Date:

NAME

DESIGNATION

ON BEHALF OF

Annexure - V

Experience Format

I/We have successfully completed Integration and Implementation of Internet Payment Gateway Services work to various organizations given below to their satisfaction.

I/We also enclose true copies of certificates of our experience.(Project completion Certificate and Performance Certificate)

Sr. No.	Name of the Organization, contact person and phone no.	Details of Work	Order No and Date	Value

Seal & Signature

Date:

NAME

DESIGNATION

ON BEHALF OF

Annexure – VI

Commercial Template

Please read carefully the explanations given at the bottom of this commercial template before quoting the rates.

One Time Charges

Sr.No	Particular	Rupees (INR)
1	Website Integration charges	
2	AMC/Maintenance/Other charges per year	
	Total	

Three years Rate - I) For Transactions with Amounts less than /equal to Rs. 2000/-

Sr. No.	Particulars/Channel	Per Transaction Charges in % /or Rs. (INR) (A)	Weightage (B)
1	Net Banking/IMPS		12
2	Debit Card (Visa, Master, Maestro, RuPay etc.)		14
3	Credit Card (Visa, Master, Maestro, American etc.)		7
			33

Three years Rate - II) For Transactions with Amounts greater than Rs. 2000/-

Sr. No.	Particulars/Channel	Per Transaction Charges in % /or Rs. (INR) (A)	Weightage (B)
1	Net Banking/IMPS		25
2	Debit Card (Visa, Master, Maestro, RuPay etc.)		29
3	Credit Card (Visa, Master, Maestro, American etc.)		13
			67

Sample Calculation and Explanatory Note

Sample Calculation for 100 transaction:

I) For Transactions with Amounts less than /equal to Rs. 2000/- (Average Value consider for calculation Rs.1500/-)

Sr. No.	Particulars/Channel	Per Transaction Charges in % /or Rs. (INR) (A)	Weightage (B)	Charges
1.	Net Banking/IMPS	10.00	12	120 (12 X 10)
2.	Debit Card (Visa, Master, Maestro, RuPay etc.)	2.00%	14	420 (1500 X 2% X 14)
3.	Credit Card (Visa, Master, Maestro etc)	3%	7	315 (1500 X 3% X7)
Total-I			33.00	855

II) For Transactions with Amounts greater than Rs. 2000/-(Average Value consider for calculation Rs.3000/-)

Sr. No.	Particulars/Channel	Per Transaction Charges in % /or Rs. (INR) (A)	Weightage (B)	Charges
1.	Net Banking/IMPS	1.00%	25	750 (3000 X 1% X 25)
2.	Debit Card (Visa, Master, Maestro, RuPay etc.)	15.00	29	435 (15 X 29)
3.	Credit Card (Visa, Master, Maestro etc)	1.25%	13	488 (3000 X 1.25% X 13)
Total-II			67.00	1672.50
Total (I+II)			100.00	2527.50

Therefore, Charges for 100 Transactions Rs.2527.50

Charges for 1 Transaction will be (Rs.2527/100) Rs.25.28 plus one time charges per transaction.

Explanatory notes:

1. The Institute collects fees from its members/non-members on account of membership fees and examination fees. Based on the number of transactions and their respective values for the last financial year weights to be given with respect to various types of transactions have been arrived at and have been indicated in the respective column(B) against the nature of transaction.
2. As stated under point No.8 on page no 6 of this RFP the Institute has approximately 3 lakh transactions per annum of which
 - (a) The number of transactions for collection of membership fees and examination fees for certificate/diploma examinations is about one lakh and the average fee collected in this respect is Rs.1500/- (i.e. less than Rs. 2000/-) and
 - (b) 2 lakh transactions for collection of JAIIB/CAIIB, examination fees. The average value of each transaction is about R.3000/-(i.e. More than Rs. 2000/-).Accordingly the weight given for the above said (a) and (b) categories is 33% and 67% respectively.
3. The total weight for both the categories (less than or equal to and more than Rs. 2000) and for all the three types of transactions (i.e. Net banking, debit card, and credit card) is 100. Accordingly, the evaluation of the rates quoted would be made based on number of transactions indicated in column(B) "weightage". In case of charges in terms of percentage, the charges for such transactions would be arrived at by multiplying the average value of transaction as stated above by the number of transactions as a matter of weight given in the weightage column and applying there to the percentage of charges, whereas in case of fixed rate per transaction, it will be a simple multiplication of this rate by the number of transactions given in the weightage column.
4. Considering the approximately total number of transaction per annum at 3,00,000 the total number of transaction during validity period of contract ie. 3 years would be 9,00,000, hence element of fixed cost per transaction toward Web integration changes amount quoted divided by 9,00,000. Whereas, the same for AMC would be amount quoted divided by 3,00,000. This element of charge will be added to the value calculated as per point 1 to 3 above to get of charge per transaction for the purpose of comparison and determining L1, L2 etc.

Taxes/ Levies on the above quoted rates to be clearly mentioned in percentage.

Sr.No	Particular	Per Transaction Charges in % percentage
1	VAT	
2	Services Tax	
3	Other (please mention)	

Note: The rates/transaction charges are exclusive of statutory duties such as sales/trade tax/Service Tax/ VAT and any other Central, State Govt. levies which are to be shown separately and shall be payable as applicable.

Seal & Signature

Date:

NAME

DESIGNATION

ON BEHALF OF

Annexure VII

BANK GUARANTEE TEMPLATE

This guarantee made this day ofmonth of20..... by(hereinafter called the bank which expression shall, unless repugnant to the contract include its successors and assignees) of the one part

in favour of

INDIAN INSTITUTE OF BANKING & FINANCE (hereinafter referred to as “IIBF” which expression shall, unless the context otherwise requires, include its successors and permitted assigns), a company incorporated and registered under the Indian Companies Act, 1913 having its Corporate office at “Kohinoor City, Commercial – II, Tower-I, 2nd & 3rd Floor, Kiroil Road, Off-L.B.S Marg, Kurla- West, MUMBAI - 400 070”, in the State of Maharashtra, of the other part.

Whereas M/s (hereinafter called the suppliers) have agreed to participate in the tender for the service of invited by the IIBF vide their tender notice no. dated And

WHEREAS in accordance with the tender notice the supplier has to furnish earnest money in the form of Bank Guarantee in the sum of Rs.

ANDWHEREAS the Bank has accordingly at request of the supplier agreed to furnish this guarantee.

NOW THIS DEED WITNESSES AS FOLLOWS: -

1. In consideration of the premises, the bank hereby undertakes and agrees to pay on demand to the IIBF the sum of Rs. (Rupees.only)

2. The bank shall pay to the IIBF on demand the sum under clause above without demur and without requiring the IIBF to invoke any legal remedy that may be available to it. It is agreed and further declared that the IIBF shall be the sole judge of and in case suppliers were to commit breach or breaches, if any, of the terms and conditions of the said tender documents/contract and the extent of losses, damages, cost, charges, expenses caused to or suffered by or that may be caused to or suffered by the IIBF from time to time shall be final and binding on the bank.

Secondly the right of the IIBF to recover from the bank any amount under this guarantee meely on demand shall not be affected or suspended by reason of the fact that any dispute or disputes have been raised by the suppliers with regard to their liability in question or the proceedings pending before any tribunal, arbitrator with regard thereto or in connection there with and

thirdly the bank shall immediately pay the amount of guarantee to the IIBF on demand and it shall not be open to the bank to know the reasons of or to investigate or to go into the merits of the demands or to question whatsoever. Bank agrees that shall not be open to the bank to require proof of the liability of the supplier to pay the amount before paying the sum demanded under this Guarantee clause above.

3. The guarantee is in addition to and not in substitution for any other guarantee executed by the bank in favour of the IIBF on behalf of the suppliers.

4. The suppliers and the IIBF will be at liberty to vary and modify the terms and conditions of the tender document/contract without affecting this guarantee, notice of which modifications to the bank hereby waived.

5. This guarantee shall not be affected by any change in the constitution of the bank or of the suppliers nor shall the guarantee be affected by any amalgamation or absorption with any other body corporated and this guarantee will be available to or enforceable by such body corporate.

6. The neglect or forbearance of the IIBF in enforcing any payments of money, the payment thereof is intended to be hereby secured or the giving of time by the IIBF for the payment thereof shall in no way release the bank from its liability under this deed.

7. This guarantee is irrevocable except with the written consent of the IIBF.

8. This guarantee shall come into force from the date hereof and shall remain valid till but if the period of the tender/contract is, for any reason, extended and upon such extension if the suppliers failed to furnish fresh or renewed guarantee for the extended period, the bank shall pay to the IIBF the said sum of Rs. immediately on the demand of IIBF.

IN WITNESS WHEREOF

For and on Behalf of the Bank have signed this Deed on the day and year above written

WITNEESS: -

1.

2.

Signed by for and on behalf of the Bank

Date:

SIGNATURE & SEAL OF TENDERER

Address:

NAME

DESIGNATION

ON BEHALF OF

ANNEXURE VIII

NON DISCLOSURE AGREEMENT

(To be taken on Rupees 100 Non Judicial Stamp Paper)

This Agreement is made on this ----- day of -----, 2015 (“Effective Date”) between **INDIAN INSTITUTE OF BANKING & FINANCE**, a company registered under the Companies Act 1913, having its Corporate office at Commercial - II, Tower - I, 2nd & 3rd Floor, Kirod Road, Kohinoor City, Kurla (West), Mumbai 400 070 hereinafter referred to as the “Institute” or “Indemnity Holder” (which expression shall unless it be repugnant to the context or meaning thereof shall mean and include its successors and assigns) of the one part.

AND

XXXXXXXXX LIMITED a company registered in India and having its registered office (Hereinafter referred to as “XXXXXXXXX”, which expression shall mean and include unless repugnant to the context, its successors and permitted assigns).

The term “Disclosing Party” refers to the party disclosing the confidential information to the other party to this Agreement and the term “Receiving Party” means the party to this Agreement which is receiving the confidential information from the Disclosing Party.

IIBF and XXXXXXXX shall hereinafter be jointly referred to as the “Parties” and individually as a “Party”.

NOW THEREFORE

In consideration of the mutual protection of information herein by the parties hereto and such additional promises and understandings as are hereinafter set forth, the parties agree as follows:

Article 1: Purpose

The purpose of this Agreement is to maintain in confidentiality of the various Confidential Information, which is provided or exchanged between IIBF and XXXXXXXX to perform the respective promises in furtherance of this Agreement (hereinafter called “Purpose”) set forth in below:

(For Engagement of Agency for Supply of IT Manpower)

Article 2: DEFINITION

For purposes of this Agreement, "Confidential Information" means the terms and conditions, and with respect to either party, any and all information in-written, representational, electronic, verbal or other form relating directly or indirectly to the Purpose (including, but not limited to, information identified as confidential or pertaining to, pricing, marketing plans or strategy, volumes, services rendered, customers and suppliers lists, financial or technical or service matters or data, employee/agent/ consultant/officer/director related personal or sensitive data and

any information which might reasonably be presumed to be proprietary or confidential in nature) excluding any such information which (i) is known to the public (through no act or omission of the Receiving Party in violation of this Agreement); (ii) is lawfully acquired by the Receiving Party from an independent source having no obligation to maintain the confidentiality of such information; (iii) was known to the Receiving Party prior to its disclosure under this Agreement; (iv) was or is independently developed by the Receiving Party without breach of this Agreement; or (v) is required to be disclosed by governmental or judicial order, in which case Receiving Party shall give the Disclosing Party prompt written notice, where possible, and use reasonable efforts to ensure that such disclosure is accorded confidential treatment and also to enable the Disclosing Party to seek a protective order or other appropriate remedy at Disclosing Party's sole costs.

Confidential Information disclosed orally shall only be considered Confidential Information if: (i) identified as confidential, proprietary or the like at the time of disclosure, and (ii) confirmed in writing within Seven (7) days of disclosure.

Article 3: NO LICENSES

This Agreement does not obligate either party to disclose any particular proprietary information; to purchase, sell, license, transfer, or otherwise dispose of any technology, services, or products; or to enter into any other form of business, contract or arrangement. Furthermore, nothing contained hereunder shall be construed as creating, conveying, transferring, granting or conferring by one party on the other party any rights, license or authority in or to the Confidential Information disclosed under this Agreement.

Article 4: DISCLOSURE

Receiving Party agrees and undertakes that it shall not, without first obtaining the written consent of the Disclosing Party, disclose or make available to any person, reproduce or transmit in any manner, or use (directly or indirectly) for its own benefit or the benefit of others, any Confidential Information save and except both parties may disclose any Confidential Information to their Affiliates, directors, officers, employees or advisors of their own or of Affiliates on a "need to know" basis to enable them to evaluate such Confidential Information in connection with the negotiation of the possible business relationship; provided that such persons have been informed of, and agree to be bound by obligations which are at least as strict as the recipient's obligations hereunder. For the purpose of this Agreement, Affiliates shall mean, with respect to any party, any other person directly or indirectly Controlling, Controlled by, or under direct or indirect common Control with, such party. "Control", "Controlled" or "Controlling" shall mean, with respect to any person, any circumstance in which such person is controlled by another person by virtue of the latter person controlling the composition of the Board of Directors or owning the largest or controlling percentage of the voting securities of such person or by way of contractual relationship or otherwise.

The Receiving Party shall use the same degree of care and protection to protect the Confidential Information received by it from the Disclosing Party as it uses to protect its own Confidential Information of a like nature, and in no event such degree of care and protection shall be of less than a reasonable degree of care.

The Disclosing Party shall not be in any way responsible for any decisions or commitments made by Receiving Party in relying on the Disclosing Party's Confidential Information.

Article 5: RETURN OR DESTRUCTION OF CONFIDENTIAL INFORMATION

The parties agree that upon termination/expiry of this Agreement or at any time during its currency, at the request of the Disclosing Party, the Receiving Party shall promptly deliver to the Disclosing Party the Confidential Information and copies thereof in its possession or under its direct or indirect control, and shall destroy all memoranda, notes and other writings prepared by the Receiving Party or its Affiliates or directors, officers, employees or advisors based on the Confidential Information and promptly certify such destruction.

Article 6: INDEPENDENT DEVELOPMENT AND RESIDUALS

Both parties acknowledge that the Confidential Information coming to the knowledge of the other may relate to and/or have implications regarding the future strategies, plans, business activities, methods, processes and or information of the parties, which afford them certain competitive and strategic advantage. Accordingly, nothing in this Agreement will prohibit the Receiving Party from developing or having developed for it products, concepts, systems or techniques that are similar to or compete with the products, concepts, systems or techniques contemplated by or embodied in the Confidential Information provided that the Receiving Party does not violate any of its obligations under this Agreement in connection with such development.

Article 7: NON-WAIVER

No failure or delay by either party in exercising or enforcing any right, remedy or power hereunder shall operate as a waiver thereof, nor shall any single or partial exercise or enforcement of any right, remedy or power preclude any further exercise or enforcement thereof or the exercise of enforcement of any other right, remedy or power.

Article 8: JURISDICTION

If any dispute arises between the parties hereto during the subsistence or thereafter, in connection with or arising out of this Agreement, the dispute shall be referred to arbitration under the Indian Arbitration and Conciliation Act, 1996 by a sole arbitrator appointed by the IIBF Arbitration shall be held in Mumbai, India. The proceedings of arbitration shall be in the English language. The arbitrator's award shall be final and binding on the parties.

Article 9: GOVERNING LAW

This Agreement shall be governed exclusively by the laws of India and jurisdiction shall be vested exclusively in the courts at Mumbai in India.

Article 10: NON-ASSIGNMENT

This Agreement shall not be amended, modified, assigned or transferred by either party without the prior written consent of the other party.

Article 11: TERM

This Agreement shall remain valid from the----- - - - - - until the termination or expiry of this Agreement. The obligations of each Party hereunder will continue and be binding

irrespective of whether the termination / expiry of the Agreement for a period of three years after the termination / expiry of this Agreement.

Article 12: INTELLECTUAL PROPERTY RIGHTS

Neither Party will use or permit the use of the other Party's names, logos, trademarks or other identifying data, or otherwise discuss or make reference to such other Party or infringe Patent, Copyrights, in any notices to third Parties, any promotional or marketing material or in any press release or other public announcement or advertisement, however characterized, without such other Party's prior written consent.

Article 13: GENERAL

Nothing in this Agreement is intended to confer any rights/remedies under or by reason of this Agreement on any third party.

This Agreement and the confidentiality obligations of the Parties under this Agreement supersedes all prior discussions and writings with respect to the Confidential Information and constitutes the entire Agreement between the parties with respect to the subject matter hereof. If any term or provision of this Agreement is determined to be illegal, unenforceable, or invalid in whole or in part for any reason, such illegal, unenforceable, or invalid provisions or part(s) thereof shall be stricken from this Agreement.

Any breach of any provision of this Agreement by a party hereto shall not affect the other party's nondisclosure and non-use obligations under this Agreement.

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement by their duly authorized representatives as of the Effective Date written above.

<Bidde/companyr>

The Indian Institute of Banking & Finance

By: _____

By: _____

Name: _____

Name: _____

Title: _____

Title: _____

Date: _____

Date: _____