Indian Institute of Banking & Finance

Corrigendum and Pre-Bid Clarifications to the RFP (Ref No. RFP/ACAD/RFP-01/ 2026-27) dated 15/06/2026 for "Empanelment of Solution Providers for E-Learning Content Development for the Institute" based on the pre-bid queries received during the meeting held on 3rd July'26.

I) Corrigendum

1) RFP Schedule

Sr. No.	Description	Date
1	Last Date of submission of Proposal up to 3PM	**22nd July'26**
2	Opening of technical bids in the presence of Bidders at 4PM	**22nd July'26**
3	Technical Presentations from the bidders as part of technical evaluation	---to be communicated later---
4	Opening of commercial bids in the presence of bidders who qualify in the technical round	---to be communicated later---

9) Evaluation Methodology

The bid will be evaluated on **Techno-Commercial evaluation** basis wherein the technical bids will be allotted weightage of **70%** while the financial bids will be allotted weightage of **30%**.

Evaluation and acceptance

9.1 Stage: 1 - Technical Evaluation

The bid will be evaluated on quality cum cost basis. A Committee appointed by the Institute would evaluate the technical and commercial proposal and select the successful bidder. The Technical proposal will be evaluated on the basis of its meeting the evaluation parameters as given below and the technical evaluation will be for 100 Marks.

Sr. No.	Criteria	Documents to be Submitted	Max. Marks	Scoring Criteria	Marks
1	No. of years the bidder has been in the field of e-Learning, eContent creation, delivery and management	Certificate of Registration of Legal Entity and Self Attested Experience Certificate	20 Marks	5 to 7 years	5
				>7 to 10 years	12
				>10 years	20
2	No. of projects in e-Learning content creation projects in the form of video lectures	Copy of Work Order/ contract + Client letter for satisfactory completion of project or phase completed in ongoing project	10 Marks	3 projects	5
				5 projects	7
				>5 projects	10
3	Duration of e-Learning Content created, designed& developed in the last three years	Copy of Work Order/ contract + Client letter for satisfactory completion of project or phase completed in ongoing project	10 marks	50-100 hours	2
				101- 300 hours	4
				301-500 hours	7
				>500 hours	10
4		Copy of Work Oder/ contract + client letter for	10 Marks	5 projects	4
				6-12 projects	7

	No. of e-Learning, e-Content development or equivalent projects in area of Banking & Finance	satisfactory completion or phase completed in ongoing project		>12 projects	10
5	Sample content of 1 hour in Pen Drive (Preferably developed on Banking & Finance-related subjects)	Award of marks by Evaluation Committee	15 marks		
6	Presentation before the Evaluation Committee regarding proposed approach & methodology: (Any one of the IIBF courses as listed in Table 1) Demonstration of understanding of the project's objectives, scope and requirements. Following parameters will be examined for evaluation: i) Clarity and depth of understanding of the project's objectives, scope and requirements. ii) Fitment to the functional and technical requirements specified in the scope of work.	Relevant documentation covering proposed approach and methodology	35 Marks	Poor	6
				Average	12
				Good	20
				Very Good	25
				Excellent	35
	Total		**100 marks**		

Mechanism of awarding Technical Scores to bids

The bidder/s who score/s highest points will be awarded with full technical weightage of 70 marks, and accordingly the second highest; third highest scores will be calculated in proportion to the highest points obtained by a bidder in the technical round.

For example:

Suppose in response to the RFP, 3 bids are received from Bidder A, Bidder B & Bidder C then their scores will be calculated as under:

Assume, the bidders obtain the points as given below, based on the techno functional features:

Bidder A gets - 65 Marks,

Bidder B gets - 70 Marks

and Bidder C gets - 90 Marks

As technical points are given 70% of weightage, the technical scores of each bidder are calculated as under:(arriving points proportionately with the highest marks divided by marks obtained by a bidder and multiplied by the technical weightage i.e., 70) (rounded to the nearest decimal).

Bidder A's marks (65)

The technical score of bidder A will be: ------------------------------ x 70 = 51

Bidder C's marks (90) s

Bidder B's marks (70)

The technical score of bidder B will be: ------------------------------- x 70 = 54

Bidder C's marks (90)

The technical score of Bidder C will be: marks awarded to C' (90)

------------------------------- x 70 = 70

marks awarded to C' (90)

Note:

- Bidders who score 70% or above marks in technical round will only be considered for further evaluation. Bidders who obtain less than 70% marks in the technical round shall be disqualified.
- The commercial bids received from the bidders who qualify in the technical round will be opened in the presence of all qualified bidders.
- The bidder/s who gets disqualified in the technical round will be intimated accordingly and their unopened commercial bids will be returned back to them.
- No further discussions/interactions will be entertained with any bidder/s who gets disqualified/rejected in the technical round.

9.2 Stage: 2 - Commercial Bid and Evaluation

The Institute will obtain costs on per hour basis of content development depending on level of interactivity (Annexure D) and will arrive at total cost of development of the required hours of content development. Bidders need to submit their commercial bids in a sealed enveloped as per the following format:

LEVEL OF INTERACTIVITY OF ELEARNING CONTENT	COST PER HOUR OF SEAT TIME
Level I	
Level II	
Level III (Video Lectures)	

The Cost per hour of seat time should be exclusive of applicable taxes.

Bidder has to mandatorily provide the cost for all the above three levels of eLearning for evaluation purpose. Otherwise, the Bidder will be liable to be disqualified. For Level III (video lectures), the cost should include arranging of on-screen speakers and recording of the video shoot has to be done by the service provider in their own studio set-up/ hired set-up and also, post-production work.

Minimum score required to pass in the technical bid is 70. The Commercial bid shall be opened only those bidders qualified as per the technical bidding process. The evaluation process shall consider the “Total Cost per hour of seat time” as per the above format. Bidder proposing lowest cost per hour of seat time shall be given a commercial score of 30. Commercial score for other bidders will be calculated as under:

$$\frac{\text{Lowest Cost per hour of seat time}}{\text{Lowest cost per hour of seat time provided by respective bidder}} \times 30$$

Example:

Bidder	Level I	Level II	Level III	Total Cost per hour of seat time (in Rs.)
Cost per hour of seat time (in Rs.)				
A	40	60	100	200
B	30	50	90	170
C	60	40	120	220

In the above example, total cost per hour of seat time of Bidder B is the lowest and awarded 30 marks. The respective commercial score awarded to the respective bidders is as follows:

The commercial score of Bidder A will be:

$$\frac{\text{Lowest Cost per hour of seat time of Bidder B (170)}}{\text{Cost per hour of seat time of Bidder A (200)}} \times 30 = 25.5$$

The commercial score of bidder B will be:

$$\frac{\text{Lowest Cost per hour of seat time of Bidder B (170)}}{\text{Cost per hour of seat time of Bidder B (170)}} \times 30 = 30$$

The commercial score of bidder C will be:

$$\frac{\text{Lowest Cost per hour of seat time of Bidder B (170)}}{\text{Cost per hour of seat time of Bidder C (220)}} \times 40 = 23.18$$

9.3 Stage 3 - Techno-Commercial Evaluation

Technical and Commercial score will be added to arrive at Total Score out of hundred. The proposal securing the highest combined score will be ranked as H1, Second highest as H2 and Third Highest as H3.

Example:

As per the above example, three proposals with combined Technical and Financial evaluations score would be ranked as under:

- Bidder 1 = 51 + 25.5 = 76.50 = H3
- Bidder 2 = 54 + 30 = 84 = H2
- Bidder 3 = 70 + 23.08 = 93.18 = H1

Proposal of Bidder 3 will be considered as most responsive bidder and they may be called for negotiation, if required. The Institute reserves the right of negotiations with the other shortlisted Bidders. The solution providers who agree to match with rates of the successful bidder (H1) may be considered for empanelment. Number of solution providers who can be empanelled will be decided by the Institute and the decision of the Institute in this regard will be final.

10) Commercial Bid

Please refer to **9.2 Stage: 2 - Commercial Bid and Evaluation** as mentioned above.

II) Responses to the other Pre-Bid Queries are as follows:

Sr. No.	Clause as per RFP	Clarification Required	Proposed Clarification
	Clause 5) Project Scope		
1	Develop engaging visual storyboards and diverse course content formats for finance-related learning programs, including microlearning modules, scenario-based exercises, and branching simulations, while applying instructional design principles, adult learning theories, and evidence-based learning strategies.	What authoring tools are preferred (Storyline, Rise, Captivate, dominKnow, etc.)? Can vendors propose equivalent authoring tools?	No specific requirement. The final output should be SCORM 1.2 compliant.
2	Produce high-quality learning videos through live recording sessions, providing and configuring recording solutions compatible with a variety of presentation and annotation tools selected by resource persons.	What is your perspective on leveraging AI for video generation, voice-based solutions, and general support activities? Additionally, are there any restrictions, policies, or compliance considerations that need to be taken into account?	Yes, AI based video generation shall be considered. The same will be considered under Level-II of the project. However, the content should be plagiarism free and the IPR shall rest with IIBF.
		(i) Will the raw/live recording footage be provided by IIBF to the selected vendor for post-production? (ii) Is the selected vendor expected to visit IIBF's premises/classrooms to undertake the live recording sessions? (iii) Alternatively, is the selected vendor expected to arrange a studio setup and deploy a videographer/production team for recording the resource persons?	(i) The video shoot has to be done by the service provider in studio set-up and deploy team for the videography and post-production work. (ii) The recording has to be done in vendor's own set-up/ hired set-up and deploy dedicated team for recoding and post-production work. (iii) Yes

Sr. No.	Clause as per RFP	Clarification Required	Proposed Clarification
		(iv) Kindly clarify the overall scope and responsibility for the recording activity between IIBF and the selected vendor.	(iv) As per Level III, the scope includes hiring of actor/ speaker/ resource person and entire recording and post-production work.
3	The number of hours of e-Learning content to be developed would entirely depend upon the subject coverage & may vary subject-wise.	Request you to kindly provide an estimate around the expected number of hours of content to be developed for each of the levels every year	It is proposed to develop 25 new e-Learnings which are not available currently as well as update/ re-develop the existing 19 e-Learning courses. Additionally, minimum 4-5 self-paced e-Learning courses may be developed. Tentative development potential is around 500 hours over the period of next 2-3 years.
4	Update, maintain and make changes in the content of e-Learning, wherever necessary, during the contract period at no additional cost.	Would the service provider be updating courses that they created, or courses created by any other service provider may also be assigned?	Courses created by other vendors may also be provided for updation in case previous vendor discontinues its SLA with IIBF.

Sr. No.	Clause as per RFP	Clarification Required	Proposed Clarification
		Does it include factual corrections and minor updates or does it also include major content revisions, instructional design changes, storyboard modifications, multimedia rework, or change requests. Kindly clarify.	In case only factual corrections and minor updates will meet our requirement, we shall prefer to go for updations only. Or else, if major revisions are required, we shall proceed will fresh development only.
5	The SCORM files being provided should have configurable validity and expiry management capabilities for SCORM-compliant learning content for specific institutional requirements as and when required. In such a case, the LMS platform shall prevent learners from accessing SCORM content after expiry of the configured validity period.	Please explain in requirement in detail. As the validity of SCORM is done at the source code level which needs to be specified by IIBF.	We also provide our e-Learning courses to other financial institutions to be deployed in their organisational LMS for a specific license period. In case of such specific requirements, we require the SCORM files to be customised with an expiry date.
		The RFP specifies that the SCORM files should support configurable validity and expiry management. For effort estimation purposes, could IIBF please clarify whether this functionality is expected to be built within the SCORM package itself or managed through the target LMS? If SCORM-level implementation is required, kindly provide the functional requirements and expected behaviour.	SCORM level implementation is required only in specific cases as and when required, no LMS configuration is required. This is only a specific requirement as and when required. No additional cost to be billed to IIBF for configuration of expiry dates in the case of SCORM files.

Sr. No.	Clause as per RFP	Clarification Required	Proposed Clarification
6	In cases where content/ curriculum development is required, the service provider needs to appoint SME with core expertise is the area needs for direct involvement during the entire development phase.	(i) Please clarify whether the cost of engaging the Subject Matter Expert (SME) will be reimbursed separately by IIBF or whether it is expected to be included within the commercial bid submitted by the vendor. (ii) Kindly clarify whether content authoring is required for every assignment or only for projects where the Institute does not provide source material/content.	- The same will be reimbursed separately by IIBF subject to prior approval of the Institute and assessment of the SME competency. (ii) Required only for specific projects where content is not available with the Institute.
	Clause 7.1) Pre-Qualification Criteria		
7	Legal Entity: The Bidder should be legal entity registered in India. The firm should possess and furnish proof of Certificate of Registration / Incorporation.	(i) Do we need to submit a self-certified declaration on the company letterhead indicating experience in eLearning/content development, or will the Certificate of Incorporation along with relevant work orders and supporting documents be considered sufficient? (ii) The RFP is silent on whether consortium or joint-venture bids are permitted. Please clarify: (a) May two or more entities submit a joint bid with a designated lead bidder responsible for overall delivery?	(i) Both will be required (ii) Joint-venture bids not permitted.
8	Financial Standing: The Bidder should have average annual revenue turnover and Net Profit of minimum Rs.10 Crores from e-content development for e-	Requesting IIBF to consider the Audited Balance sheets for FY 2022-2023, 2023-24, 2024-25 as currently we do not have provisional statement for Net Profit.	Provisional balance sheets for FY 2025-26 will be required
		Relaxation in turnover criteria for MSMEs	No change in RFP clause

Sr. No.	Clause as per RFP	Clarification Required	Proposed Clarification
	learning or equivalent business for each of the last three financial years.	Does it have to be only from an eLearning development project, or can any training or skilling project also be included? Is there any possibility of relaxing the ₹10 Cr. value criterion?	The turnover should be from e-Learning/ Digital content development and similar domain activity.
		The RFP requires the bidder to be engaged in 'e-content development for e-learning or equivalent business' and to have executed similar projects. Kindly clarify whether end-to-end e-Learning projects involving design, development, implementation and deployment of LMS, Smart Classroom Solutions, Digital Learning Platforms and Interactive e-Learning Solutions, wherein content creation/customization forms part of the project scope, shall be considered as eligible experience under this criterion.	Yes
9	Business Operations: The Bidder must have at least 20 Professionals on its Payroll as on date of submission of bids with capability in e-content development for e-learning or equivalent.	(i) The RFP text does not mention any translation requirement; would you consider removing the requirement for Hindi Translators please? (ii) What skills are you looking for in a developer / programmer for eLearning development? Will an LMS expert as well as Articulate 360 / other AI platform expert suffice? Kindly advise on the specific programming languages or technology that you are looking for. Thanks!	(i) Hindi or any regional language translation is an additional requirement, expected in future for our DRA and BC/BF certification exams/ any other mass market courses to be launched in future. In case, the translators are not in permanent role, the same may accordingly be

Sr. No.	Clause as per RFP	Clarification Required	Proposed Clarification
		(iii) The criterion requires "at least 20 professionals on its payroll with capability in e-content development for e-learning." Please clarify -will profiles of long-term contractual professionals engaged exclusively for project delivery be counted towards this threshold?	mentioned with proof of contractual appointment. (ii) Professionals / Instructional Designers proficient in all the latest technologies in LMS/ Digital Learning and other e-Learning platforms will be preferred. (iii) Yes, the same will be considered, substantiated by evidence.
10	Business Operations: The bidder should provide the proof of accreditation to a Quality Management Systems	This means all relevant ISO certificates. Please confirm if our understanding is correct.	Yes
		The RFP requires proof of accreditation to a Quality Management System without specifying the standard. Please confirm which QMS certifications are acceptable — ISO 9001:2015, ISO 21001:2018, CMMI Level 3 or higher, or any other recognized standard?	ISO 9001:2001/ CMMI Level 4 or higher will be preferred.

Sr. No.	Clause as per RFP	Clarification Required	Proposed Clarification
11	Similar Project Experience: Projects of similar nature of e-content development for e-learning in last 3 years. In case of on-going projects, bidder must have achieved the milestone or completed the phase for delivering e-Content	Request to kindly accept work orders only, instead of both work order and completion certificate. As a practice, the clients do not issue a completion certificate, hence we are requesting to accept the self-declaration certificate.	Self-declaration certificate along with copy of work orders may be submitted.
		Please clarify if eLearning content development projects executed for Central/State Government platforms (such as iGOT Karmayogi qualify as 'equivalent business' . 1. Please clarify if eLearning content developed for international clients (Australia, UK, Middle East, Southeast Asia) is considered for the purpose of similar project experience or is only India-based client experience counts.	Will be considered

Sr. No.	Clause as per RFP	Clarification Required	Proposed Clarification
		Being an MSME-registered and DPIIT-recognised entity, the bidder requests exemption / relaxation from the prior similar-project-experience requirement in line with the Government of India Public Procurement Policy for Micro & Small Enterprises and the Startup India norms (which exempt MSEs / recognised startups from prior experience conditions, subject to meeting quality and technical requirements).	No exemption
	9) Evaluation Criteria		
12	1) No. of years the bidder has been in the field of e-Learning, eContent creation, delivery and management	As a practice, the clients do not issue a completion certificate, hence requesting to accept the self-declaration certificate.	CA certified/ management certified self-declaration along with copy of work orders to be submitted.
		Request the department to revise the scoring criteria as 3 to 5 years - 5 marks, >5 to 7 years - 12 Marks, >7 years - 20 marks	No change
13	2) No. of projects in e-Learning content creation projects in the form of video lectures	We request video lectures be changed to elearning projects. While video lectures may have been created as part of many projects, they may not be exclusively mentioned on many work orders.	No change

Sr. No.	Clause as per RFP	Clarification Required	Proposed Clarification
		By video lectures do you mean, Shoot based talking head video modules or any e-learning videos which contains animations and other videos.	Shoot based talking head video development
		As per our understanding we can submit our experience/projects related to recorded instructor-led training (ILT/VILT) sessions, SME presentation recordings, AI presenter-based/character-based learning videos, and video-based eLearning modules developed for LMS deployment. Please confirm.	Yes
		Request to modify the criteria to "No. of e-Learning Content Development Projects (including video-based, SCORM, LMS, simulation, interactive learning modules, digital learning content, micro-learning, CBT/WBT etc.)" instead of restricting only to video lecture projects. This will enable participation of agencies having extensive experience in interactive e-learning development beyond video lectures.	No change

Sr. No.	Clause as per RFP	Clarification Required	Proposed Clarification
14	3) Duration of e-Learning Content created, designed& developed in the last three years	Can multiple Work Orders (WOs) from the same client be considered as different projects? We have been awarded three separate tenders by a client during different periods. Can these be considered as three different projects, or will they be treated as one project?	Will be considered.
		Government organizations and ministries often do not issue completion certificates. Can we submit a self-certified completion certificate or a CA-certified certificate as supporting documents?	Copy of work orders along with self-declaration.
		Can we consider the projects which started before 2023 but completed in last three year? (For e.g. 2019-2024 or 2021-2024)	Projects initiated and completed from Apr'23 onwards to be considered.
15	4) No. of e-Learning, e-Content development or equivalent projects in area of Banking & Finance	Request authority to revise the number of projects as 3 projects - 4 Marks, 4-6 projects - 7 Marks, >6 projects - 10 Marks	No change
	5) Sample content of 1 hour in Pen Drive (Preferably developed on Banking & Finance-related subjects)	Do we need to share one module of 1-hour duration, or can we share 2–3 modules that collectively total 1 hour of content? Can we share links to the modules instead? Sharing content on a pen drive may pose an information security risk.	(i) Sharing of multiple modules collectively of 1 hour duration is preferable (ii) The links can be shared through pen drive

Sr. No.	Clause as per RFP	Clarification Required	Proposed Clarification
		Kindly clarify whether the 1-hour sample content to be submitted in the Pen Drive can be a previously developed eLearning module/sample. Also, clarify multiple modules aggregating to approximately one-hour interactive SCORM modules, video lecture modules, or a combination of Level I, II, and III content is acceptable.	(i) Sample videos of previously completed projects will be preferable (ii) Combination of Level I, Level II and Level II is preferable
16	6) Proposed Approach & Methodology: (Any one of the IIBF courses as listed in Table 1)	Considering that the tables aren't numbered, should we consider the table against the title "Course Offered" as the relevant table?	Please consider the table in page no. 5-6 as the relevant table.
	10) Commercial Bid		
17	Institute through this document, requests all solution providers to submit their "Commercial Bid" as per prescribed format. The solution providers will need to quote the rates for development work on a per hour basis by filling out the format as given in Annexure 1	Can you provide an estimate of the overall volume of work in terms of the number of modules and/or total learning hours? Will the voice-over be recorded by human artists, or will AI-generated voice-overs be used?	(i) Please refer to Sr. No. 3 above (ii) AI based VOs with Indian accent will be considered

Sr. No.	Clause as per RFP	Clarification Required	Proposed Clarification
	(Commercial Bid Format) and as per the criteria defined by the Institute for different levels of content to be developed. Institute after receiving and	The section refers to the prescribed commercial bid format mentioned in Annexure 1- It seems that the Annexure is missing from the document. Kindly advise.	Please refer to Table given in Clause 10) Commercial Bid page no. 13 of the RFP. The Cost per hour of seat time across each levels-Level I, Level II and Level III should be mentioned exclusive of applicable taxes
		The empanelment period is 3 years, extendable to 5 years. No price escalation clause is specified. Please confirm: (a) Will the per-hour rates remain fixed for the entire 3+2 year period? (b) If escalation is applicable, what is the mechanism — CPI-linked annual increase, fixed percentage, or renegotiation at extension?	(a) It will remain fixed for entire 3+2 year period. (b) NA
	11) EMD Clause		

Sr. No.	Clause as per RFP	Clarification Required	Proposed Clarification
18	A bidder who wishes to respond to the RFP should deposit an earnest money of Rs.5,00,000/-(Rupees Five Lakhs only) in the form of a Demand Draft / Pay order or by way of a Bank Guarantee as per the format given in Annexure E1 or E2 from a scheduled commercial bank in India in favour of "Indian Institute of Banking & Finance" payable at Mumbai valid for 6 months from the last date for submission of proposal as mentioned in the document.	As a Udyam-registered Micro Enterprise, can we request an exemption from EMD?	No exemption
	15) Bank Guarantee		
19	The successful bidder shall furnish the performance security for four years equivalent to 10% of the total cost of a project assigned to them.	Section 15 requires "performance security for four years equivalent to 10% of the total cost of a project," while Section 12 sets the initial empanelment at 3 years. Please clarify: (a) Why is a 4-year PBG required for a 3-year empanelment? (b) Is the 10% PBG calculated on each individual work order value, or on a projected aggregate empanelment value? (c) At what point must the PBG be submitted — at time of empanelment, or at issuance of each work order?	(a) The empanelment period is for a period of minimum period of 3 years. Additionally, the course may need to be undergo minor updates without any additional cost. (b) 10% PBG to be calculated for each work order value. (c) At the time of issuance of work order
	16) Penalty Clause		

Sr. No.	Clause as per RFP	Clarification Required	Proposed Clarification
20	The successful bidder should complete the project as mentioned in Clause 12. In case of delay of completion of the project within the timeline, the Institute will impose a penalty of 3% per week of the project cost subject to maximum of 1 month. Once the maximum is reached, IIBF may consider termination of the contract, and the performance security (Bank Guarantee) may be invoked.	Will the penalty be calculated for the value of the specific delayed course/module or the entire project contract? How will mutual delays be established?	(i) Delay for the entire project contract will be considered (ii) Delay from IIBF side will be excluded (No. of days the approval was pending from IIBF side)
21	Annexure A Bidder shall appoint an experienced Project Manager dedicated to the project execution. The bidder should provide CV of Project Manager, Lead Instruction Designer and Lead Developer that demonstrates proven experience in executing projects similar in scope and complexity.	Kindly clarify whether CVs are required only for these three key personnel and the number of CVs to be submitted for each category.	Please submit CVs for these three key personnel.
22	Annexure B Details of the Human Resources available with the firm segregated on the categories	The RFP text does not mention any translation requirement, would you consider removing the requirement for Hindi Translators please?	(i) Translation to Hindi and other Indian languages may be required in few specific cases in the case of mass market courses like BC/BF and DRA.
		Will all the modules require localization into Hindi, including both On-Screen Text (OST) and Voice-Over (VO)? Do we have to provide an estimate for localization as well?	(ii) In the case of localisation into Hindi or other regional languages, changes need to be done in both OST as well as VO.

Sr. No.	Clause as per RFP	Clarification Required	Proposed Clarification
		What skills are you looking for in a developer / programmer for eLearning development? Will an LMS expert as well as Articulate 360 / other AI platform expert suffice? Kindly advise on the specific programming languages or technology that you are looking for.	Professionals/ Instructional Designer with sound understanding of e-Learning platforms
23	Annexure - D Tentative Levels of Interactivity Level	How will IIBF differentiate compensation for projects where they are providing source content and where content needs to be built from scratch? The annexure refers to three levels of learning complexity and SME time is not billed under any commercial head. Please advise.	In case SME is chosen by IIBF, the honorarium will be paid by the Institute. In case SME/ content development is from the vendor side, it will be billed separately.

Sr. No.	Clause as per RFP	Clarification Required	Proposed Clarification
		Level of Interactivity The RFP specifies "have simple slides/3D graphics". Kindly clarify under which level(s) of interactivity (Level I, II or III) 3D graphics are expected. Please also specify the expected extent of 3D content (e.g., simple 3D illustrations, animated objects, or fully developed 3D simulations). If 3D graphics are required, will IIBF provide existing 3D assets/models, or is the vendor expected to create them from scratch? The RFP mentions "Whiteboard/Light board etc." Kindly clarify whether whiteboard/lightboard videos are mandatory for all applicable courses or only for specific projects. Additionally, please confirm whether IIBF will provide the recording facility, presenter, and studio infrastructure, or whether these are expected to be arranged by the selected vendor. If Whiteboard/Lightboard videos are required, will AI-generated whiteboard animations (e.g., Video Scribe/ Doodly or equivalent AI tools) be acceptable in lieu of live recordings?	Project specific requirement which will be taken up at the time of task initiation.

Sr. No.	Clause as per RFP	Clarification Required	Proposed Clarification
		The Level II description includes customized vector illustrations, 2D animations, interactive video lectures/AI-based videos, logical branching, software simulations, and scenario-based learning. For effort estimation purposes, could IIBF please clarify whether all these components are expected within every Level II module, or whether the applicable features will be identified on a project-by-project basis? The RFP specifies that Level II modules may include interactive video lectures by experts/artists or AI-based videos. Could IIBF please clarify whether video-based content is mandatory for all Level II modules or only for specific learning requirements? The Level II requirements include software application simulations. For estimation purposes, could IIBF please indicate whether software simulations will be required for all applicable modules or only where software-based learning is involved? The RFP specifies customized vector illustrations and 2D animations. Could IIBF provide an indicative expectation regarding the typical volume or complexity of custom illustrations and animations expected per hour of seat time?	Project specific requirement which will be taken up at the time of task initiation.

Sr. No.	Clause as per RFP	Clarification Required	Proposed Clarification
		The Level III requirements include provision of a robust recording setup comprising audio-video equipment, presentation devices, recording software, internet connectivity, and accessibility features. For effort estimation purposes, could IIBF please clarify whether the selected vendor is expected to provide the complete recording infrastructure and studio setup, or whether these facilities will be provided by IIBF? Kindly clarify whether the faculty/presenter for the video lectures will be nominated by IIBF or arranged by the selected vendor. The RFP refers to "video lecture-based learning content." For estimation purposes, could IIBF provide an indicative duration of raw video recording versus the expected final seat time (e.g., 1-hour seat time requiring 2–3 hours of recording)? Level III includes complex simulations, scenario-based branching, software simulations, and rich multimedia interactions. Could IIBF clarify whether all these components are expected within every Level III module, or whether they will be incorporated based on the learning objectives of individual projects? The Level III requirements include illustrations, animations, software simulations, and game-based	Same as above

Sr. No.	Clause as per RFP	Clarification Required	Proposed Clarification
		interactions. Could IIBF provide indicative expectations regarding the typical level of multimedia complexity expected per hour of seat time?	

Sr. No.	Clause as per RFP	Clarification Required	Proposed Clarification
	Other General Queries		
24	Content Development & Review Process	- How many review cycles are included for storyboard, alpha, beta, and final sign-off stages? -What are the expected turnaround timelines for IIBF reviews and approvals? - Will project timelines and penalty calculations be adjusted in cases where approvals, feedback, or content inputs from IIBF are delayed? - How is the requirement for "maintenance and updates at no additional cost" intended to be interpreted, particularly in the case of regulatory, syllabus, or policy-driven content changes?	(i) Storyboard, Alpha and Gold version (ii) Project Specific requirement (iii) Pending days with IIBF will be excluded (iv) To be decided by the IIBF as per project requirement

Sr. No.	Clause as per RFP	Clarification Required	Proposed Clarification
25	Technology & Deliverables	- Is AI-generated narration, avatar-based videos, or AI-assisted video production acceptable under any of the content levels? - Are there any preferred authoring tools or technology platforms expected for development? - Which standards are preferred for content delivery (SCORM 1.2, SCORM 2004, xAPI, etc.)? - What accessibility standards should the content comply with? (WCAG 2.1 AA, Section 508, etc.)? - Does the source code/source file handover requirement include all editable project files such as storyboards, graphics, animation files, audio, and video source files?	(i) To be considered in Level II (ii) No specific requirement. The final output should meet IIBF's expectations. (iii) SCORM 1.2 and higher (iv) No specific standard (v) Yes
26	Resource & Localization Requirements	- Can SMEs, translators, voice artists, or specialized production resources be engaged through subcontracting arrangements? - Are there any specific qualification or experience requirements expected from SMEs? - Will regional language adaptations be treated as separate billable projects or included within the original scope?	(i) Project specific requirement, to be taken up at the time of task initiation (ii) Same as above (iii) To be treated as separate billable project as per Institute's requirements.

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27	Commercial & Contractual	- How will the interactivity level (Level I, II, III) be finalized for each project? - How will additional modules develop in the future be priced under the "proportionate cost" clause? - Will penalties be applicable if delays are caused by changes in scope or delayed approvals from IIBF? - How many vendors is IIBF planning to onboard? - How will the project be assigned to vendors after onboarding? - Can we submit the Bank Guarantee in the form of DD/NEFT? - The RFP does not specify a bid validity period. Please confirm: (a) For how long must commercial bid rates remain valid after the submission date? (b) Will IIBF request a bid validity extension if the evaluation process extends beyond the initial validity period, and what procedure will apply?	(i) Project Specific requirement (ii) Pricing as per current scope, to be billed separately (iii) Delays from IIBF will be excluded (iv) Around 3-5 vendors subject to meeting all the requirements. The decision of the Institute will be final. (v) The endeavour will be to allot projects in equal proportions. However, service providers exhibiting better performance in terms of quality as well as TAT may be given higher preference in subsequent projects. (vi) The same to be submitted in BG only valid for a period of four years. (vii) The proposal and rates shall be valid for 90 days from the date of opening of the Technical Bid. In case of

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			extension, the procedure would be notified, in case, applicable.