

IFCI VENTURE CAPITAL FUNDS LIMITED

INVITATION OF

REQUEST FOR PROPOSAL (RFP)
(TECHNO COMMERCIAL)

FOR SELECTION OF FINTECH COMPANY/FIRM FOR
AUTOMATING THE APPLICATION PROCESSING SYSTEM FOR
VENTURE CAPITAL FUNDS.



IFCI Venture Capital Funds Limited
(A Subsidiary of IFCI Limited)

16th Floor, IFCI Tower, 61, Nehru Place
New Delhi - 110 019

Phone: +91-11- 4173 2570/4173 2590 / 4173 2585 / 41732516

Email: fintech@ifciventure.com

Website: www.ifciventure.com

TIMELINES AND COMMUNICATION DETAILS

Particulars	Details
TIMELINES	
Date of Issuance of RFP and Advertisement	October 14, 2021
Last date for Pre-Bid Queries over email and confirmation for participation in Presentation	October 22, 2021
Pre-Bid Meeting and Mandatory Presentation	October 26, 2021 to October 28, 2021 (At IFCI Venture office from 10:00 AM to 04:00 PM) Participants who had confirmed over email till October 22, 2021 for making their presentation at IFCI Venture Office or through any other mode as confirmed by IFCI Venture. The interested participants shall be informed over email from IFCI Venture for their schedule.
Last Date of Submission of RFP Documents	November 05, 2021 (02:00 PM)
Opening of Bid	November 08, 2021 (02:00 PM)
COMMUNICATION DETAILS	
RFP Reference Number	IFCI Venture/ VCF-SC & BC /2021-22/01 dated 14 th October 2021
Communication Address	General Manager, IFCI Venture Capital Funds Limited, 16 th Floor, IFCI Tower, 61, Nehru Place, New Delhi - 110 019
Land Line Numbers	+91 - 11 - 4173 2570 / 4173 2590 / 4173 2585 / 4173 2516
Email	fintech@ifciventure.com
Website	www.ifciventure.com

DISCLAIMER

The information contained in this Request for Proposal (RFP) is provided to the Bidder(s) on the terms and conditions set out in this RFP document. The RFP document contains statements derived from information that is believed to be true and reliable at the date obtained but does not purport to provide the information that may be necessary or desirable to enable an intending contracting party to determine whether or not to enter into a contract or arrangement with IFCI Venture in relation to the provision of services. The RFP document is not a recommendation, offer or invitation to enter into a contract, agreement or any other arrangement, in respect of the services. The provision of the services is subject to observance of selection process and appropriate documentation being agreed between the IFCI Venture and any successful Bidder as identified by the IFCI Venture, after completion of the selection process as detailed in this document. No contractual obligation whatsoever shall arise from the RFP process unless and until a formal contract is signed and executed by duly authorized officers of IFCI Venture with the Bidder. The purpose of this RFP is to provide the Bidder(s) with information to assist the formulation of their proposals. This RFP does not claim to contain all the information each Bidder may require. Each Bidder should conduct their own investigations and analysis and should check the accuracy, reliability and completeness of the information in this RFP and where necessary obtain independent advice. IFCI Venture makes no representation or warranty and shall incur no liability under any law, statute, rules or regulations as to the accuracy, reliability or completeness of this RFP. IFCI Venture may in its absolute discretion, but without being under any obligation to do so, update, amend, cancel or supplement the information in this RFP. Subject to any law to the contrary, and to the maximum extent permitted by law, IFCI Venture and its officers, employees, contractors, agents, and advisers disclaim all liability from any loss or damage (whether foreseeable or not) suffered by any person acting on or refraining from acting because of any information, including forecasts, statements, estimates, or projections contained in this RFP document or conduct ancillary to it whether or not the loss or damage arises in connection with any negligence, omission, default, lack of care or misrepresentation on the part of IFCI Venture or any of its officers, employees, contractors, agents, or advisers.

REQUEST FOR PROPOSAL (RFP - TECHNO COMMERCIAL PROPOSAL) ARE INVITED IN TWO BID SYSTEM (TECHNICAL / PRE-QUALIFICATION BID AND COMMERCIAL / FINANCIAL PRICE BID) IN SEALED ENVELOPE FROM FINTECH COMPANY/FIRM (SERVICE PROVIDERS) FOR SELECTION FOR AUTOMATING THE APPLICATION PROCESSING SYSTEM FOR VENTURE CAPITAL FUNDS (VCF).

1. BACKGROUND

IFCI Venture Capital Funds Limited ("IFCI Venture" or the "Company") was set-up in 1975 with the objective to broaden entrepreneurship base in India by providing risk capital mainly to first generation entrepreneurs under "Risk Capital Scheme". In 1988, IFCI Venture launched "Technology Finance & Development Scheme", to provide financial assistance for setting up projects aimed at commercialization of indigenous technologies.

IFCI Venture is registered in New Delhi and having office only at Nehru Place, New Delhi.

Presently, IFCI Venture is managing the Venture Capital Fund schemes of Ministry of Social Justice and Empowerment, Government of India. The Government in order to promote entrepreneurship among the Scheduled Castes and Backward Classes and to provide concessional finance to them has started "Venture Capital Fund for Scheduled Castes (VCF-SC)" in FY 2014-15 and "Venture Capital Fund for Backward Classes (VCF-BC)" in FY 2017-18. Further, the Ministry of Social Justice & Empowerment (MoSJ&E), Government of India in order to boost entrepreneurship and innovation among the SC students / youth has launched Ambedkar Social Innovation Incubation Mission (ASIIM) under VCF-SC on 30th September 2020. These schemes are applicable throughout the country. Both the Venture Capital Funds are registered with the Securities and Exchange Board of India (SEBI) as Category II - Alternative Investment Funds (AIF) under SEBI AIF Regulations, 2012.

2. OBJECTIVE

Under these funds, the applications are fetched through online mode through website www.vcfsc.in and then processed internally. It involves receipt of physical documents, analysis and generation of physical reports for decision making. Looking into the increasing number of online applications, digitisation of the process is required in order to reduce the turnaround time for such applications. Hence, selection of 'Fintech' is being considered for making the application processing system digitally driven.

Accordingly, IFCI Venture wishes to invite RFP from eligible fintechs (hereafter referred to as "Bidder" or "Applicant" or "Respondent" or "Vendor") for development of **Digitizing, Automating and Maintaining the application processing system for Venture Capital Funds**. The selection of Fintech is for development, customization & maintenance of new software applications for automating and digitising the application processing system.

The desired application shall be for screening of initial customer application, capturing data and getting requisite documentation as per the requirement, analyse the application and getting reports / MIS as per requirements, helping in overall assessment of the application which shall result in effective decision making.

IFCI Venture has published an advertisement soliciting Request for Proposal (RFPs) for selection of Fintech's for development, customization & maintenance of new software applications for automating and digitising the application processing system under VCF. The AMC for the software and maintenance of applications is part of the service.

Interested Bidders are desired to be Companies/ Limited Liability Partnerships (LLPs) or Partnership firms having expertise and experience in FINTECH services. This communication

("RFP Document") sets forth the procedure and timing requirements for submission of Request for Proposal by the interested parties/ Bidders.

3. PROCESS

The interested Bidders are required to submit their duly executed RFP in the two separate closed envelopes as per below instructions:

- i. **Envelope 1 (Technical Bid):** To contain all technical / pre-qualification / supporting documents and brief profile of the Bidder;
- ii. **Envelope 2 (Commercial / Financial Price Bid):** To contain only the **Annexure H**.
- iii. Both the envelope shall clearly mention the Date, Bidder's Name and Address and shall be superscribed:

"ENVELOPE 1 (TECHNICAL BID) - SELECTION OF FINTECH COMPANIES/FIRMS FOR AUTOMATING THE APPLICATION PROCESSING SYSTEM FOR VENTURE CAPITAL FUNDS".

"ENVELOPE 2 (COMMERCIAL / FINANCIAL PRICE BID) - SELECTION OF FINTECH COMPANIES/FIRMS FOR AUTOMATING THE APPLICATION PROCESSING SYSTEM FOR VENTURE CAPITAL FUNDS".

- iv. The above said two envelopes to be marked to the attention of:

**General Manager
IFCI Venture Capital Funds Limited
16th Floor, IFCI Tower, 61, Nehru Place
New Delhi - 110 019**

- v. All pages of the RFP shall be initialled by the person or persons signing the RFP.
 - vi. RFP form shall be signed in full & official seal affixed.
 - vii. All such initials shall be supported by a rubber stamp impression of the bidder's company / Entity.
 - viii. The proposal must be accompanied with an undertaking letter duly signed by the designated personnel providing a RFP commitment. The letter should also indicate the complete name and designation of the designated personnel.
 - ix. The term signature shall also include digital signature/e-sign.
 - x. The bids containing the eligibility conditions as referred in eligibility section will only be considered for further processing. In the absence of proof of supportive document the tender may be considered invalid.
 - xi. Opening of the RFPs shall take place at 16th Floor, IFCI Tower, 61, Nehru Place, New Delhi 110 019 as per specified timeline in the presence of Bidders' representatives. At any time prior to the due date for submission of RFP, the IFCI Venture may modify this RFP Document and/or extend the deadlines including timelines for submission of Request for Proposal and such information will be made available on the Company's **website: www.ifciventure.com**
 - xii. IFCI Venture reserves the right to reject a Request for Proposal if:
 - (a) The Request for Proposal is incomplete as per the requirements set out herein.
 - (b) Any conditional RFP is submitted.
 - (c) If this RFP Document, and any of the terms and conditions stipulated in this RFP Document are not accepted by the Bidder; or
 - (d) Any information submitted by the Bidder is found to be untrue/ fake/ false in any respect at any stage.
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- xiii.** IFCI Venture shall be under no obligation to accept any Request for Proposal received in response to this RFP Document and shall be entitled to reject any or all Request for Proposal without assigning any reason whatsoever.
- xiv.** It may be noted that IFCI Venture will not pay any amount / expenses / charges / fees with respect to traveling / boarding / lodging / conveyance / out of pocket, etc. regardless of the conduct or outcome of the Tendering process.
- xv.** The names of the shortlisted bidders shall be announced after scrutinizing the technical bids (in envelope 1) and evaluating their suitability to meet IFCI Venture requirements.
- xvi.** Right to reject any or all tenders and annul the tendering process without assigning any reason is reserved by IFCI Venture.
- xvii.** The proposal being submitted would be binding on the bidder. As such, it is necessary that authorized personnel of the firm or organization sign the RFP documents which shall be duly supported by resolution of the company / firm. The designated personnel should be authorized by a senior official of the organization having authority. The RFP should be signed by the authorized signatory of the bidder. A suitable authorization letter / board resolution to that effect shall be submitted by the bidder.
- xviii.** IFCI Venture reserves the right to define additional terms and guidelines, based on feedback received at Pre-Bid and Presentation stage.
- xix.** If deemed necessary, IFCI Venture may seek clarifications on any aspect of RFP from the bidder. In case a written response is requested, the same must be provided within 02 days beyond which the response received, if any will not be considered. However, that would not entitle the bidder to change or cause any change in the substances of their RFP document already submitted.

4. DEFINITIONS

- a) 'RFP' means this Request for Proposal document prepared by IFCI Venture for selection of Fintech for Development, Customization & Maintenance of New Software Applications.
- b) "Bidder" or "Applicant" or "Respondent" or "Vendor" means a service provider submitting the proposal in response to this RFP.
- c) Contract' means the agreement signed by successful bidder and IFCI Venture at the conclusion of bidding process, wherever required.
- d) 'Proposal' means that Technical bid and Commercial/Financial Price Bid proposal including any documents submitted by the Bidder as per the formats prescribed in the RFP.

5. ELIGIBILITY CRITERIA FOR SHORTLISTING OF BIDDERS

The bidders should meet the below mentioned Eligibility Criteria for being short-listed at the Technical stage and become eligible for being considered for the Commercial / Financial Bid opening stage. Further, the Bidder's profile (particulars of constitution, ownership, main business activities, registration details, size, existence and geographical presence including number of offices and infrastructure, human resources, experience undertaken in the last 2 years is required to be submitted. The bidders shall submit the Request for Proposal (RFP) (as per the format provided at Annexures, with complete details and necessary documents for the Eligibility evaluation, but not limited to the information solicited below:

Sl. No.	Eligibility Criteria	Supporting Documents to be submitted
a)	The bidder should be 'Companies' registered under The Companies Act 2013, as amended from time to time, OR 'Limited Liability Partnerships (LLPs)' registered under the Limited Liability Partnership Act 2008 and Limited Liability Partnership Rules 2009, OR 'Partnership firms' registered under The Partnership Act 1932.	<ul style="list-style-type: none"> • Certificate of Registration/ Incorporation (in case of Companies/ LLPs/ Partnership Firms). • Partnership deed along with tax returns if it is a partnership firm or limited liability partnership.

		<ul style="list-style-type: none"> • Copy of AOA and MOA; • Shareholding pattern, PAN, TAN, GSTIN Certificate and any other tax related document if applicable is required to be submitted along with the eligibility bid. • Submit the letter as per bidder profile format provided in Annexure B. 															
b)	The bidder should be an Indian company / firm or a multinational company having a valid license to operate in India for its activity.	<ul style="list-style-type: none"> • Copy of valid license to operate in India for its activity. 															
c)	<p>i) The bidder must have been in operation for a period of at least 2 (two) years as on date of RFP with a proven track record of at least 1 (one) successful and live assignment with PSU / Nationalised Banks / companies in the BFSI sector in India working for minimum period of Six months.</p> <p>ii) Bidder must have deployed the Technology/Product/ Services in data aggregation and analytics within PSU / Nationalised Banks / companies in BFSI Sector within the last 2 years as on the date of the RFP.</p>	<ul style="list-style-type: none"> • Copy of the complete Annual Report (incl. Audited Balance Sheet, P&L Statement) of the company for the last 2 years. • Submit the letter as per format provided in Annexure E along with documentary proof to be submitted (PO/ Agreement); • Copy of references to be enclosed from the Clients / customers. 															
d)	The bidder should have a minimum of 10 domain professionals on their payroll.	<ul style="list-style-type: none"> • Submit the letter as per format provided in Annexure D. 															
e)	The bidder should have at least 1 (one) its development centre / corporate office in Delhi-/ NCR.	<ul style="list-style-type: none"> • Submit the letter as per format provided in Annexure D. 															
f)	<p>The bidder's company (i.e. Fintech Companies/ Firms) should comply with the following:</p> <table border="1" data-bbox="188 1003 906 1444"> <thead> <tr> <th>Particulars</th> <th>Other than Start-up</th> <th>For Start-up</th> </tr> </thead> <tbody> <tr> <td>Certificate from DPIIT (Department for Promotion of Industry and Internal Trade).</td> <td>Not applicable.</td> <td>Comply with all the rules set by DPIIT.</td> </tr> <tr> <td>Minimum paid-up capital</td> <td>Rs.50 lakhs and above.</td> <td>Rs.1 lakhs and above.</td> </tr> <tr> <td>Annual Turnover (From its Indian operations during preceding financial year i.e. as on 31st March, 2020)</td> <td>In profit for at least 2 years, with annual turnover of at least Rs.5 crore and above.</td> <td>Rs.2 crore and above.</td> </tr> <tr> <td>Net worth (As per its latest audited balance sheet)</td> <td>Minimum Rs 25 lakhs.</td> <td>Positive.</td> </tr> </tbody> </table>	Particulars	Other than Start-up	For Start-up	Certificate from DPIIT (Department for Promotion of Industry and Internal Trade).	Not applicable.	Comply with all the rules set by DPIIT.	Minimum paid-up capital	Rs.50 lakhs and above.	Rs.1 lakhs and above.	Annual Turnover (From its Indian operations during preceding financial year i.e. as on 31 st March, 2020)	In profit for at least 2 years, with annual turnover of at least Rs.5 crore and above.	Rs.2 crore and above.	Net worth (As per its latest audited balance sheet)	Minimum Rs 25 lakhs.	Positive.	<ul style="list-style-type: none"> • Certificate of Recognition as a start up from DPIIT, Ministry of Commerce and Industry for Start Ups, if applicable.
Particulars	Other than Start-up	For Start-up															
Certificate from DPIIT (Department for Promotion of Industry and Internal Trade).	Not applicable.	Comply with all the rules set by DPIIT.															
Minimum paid-up capital	Rs.50 lakhs and above.	Rs.1 lakhs and above.															
Annual Turnover (From its Indian operations during preceding financial year i.e. as on 31 st March, 2020)	In profit for at least 2 years, with annual turnover of at least Rs.5 crore and above.	Rs.2 crore and above.															
Net worth (As per its latest audited balance sheet)	Minimum Rs 25 lakhs.	Positive.															
g)	The bidder should submit a letter of undertaking stating to agree to abide by all the terms and conditions stipulated by the IFCI Venture in the RFP including all Annexes, Addendum and Corrigendum based on the requirements, specifications, terms and conditions laid down in this RFP.	<ul style="list-style-type: none"> • Submit the letter as per format provided in Annexure A. • Declaration by company regarding authorised representative, who will deal with IFCI Venture. 															
h)	The bidder should not have been blacklisted in IFCI / any Central Government / any PSU / any Banking / any Insurance Institution in India as on date of the RFP in a related field. Bidders must submit the Self Declaration certificate as per format provided in Annexure of this RFP.	<ul style="list-style-type: none"> • Bidder to submit the letter as per format provided in Annexure G. 															
i)	<p>Category of experience in Fintech activities:</p> <ul style="list-style-type: none"> • Development & Integration of Digital Journey; • User interface and user experience (UI/UX) Development & Customization; • Analytics using AL / ML / DL; • Live Dashboard and MIS. 	<ul style="list-style-type: none"> • Bidder to submit the letter as per format provided in Annexure D. 															

Notes:

- The participating bidders are required to submit valid unambiguous documentary evidences, in support of their meeting the above eligibility criteria as per Annexure. The Bidder must comply with all above mentioned criteria. Non-compliance of any of the criteria will entail rejection of the RFP summarily.
- IFCI Venture reserves the right to verify /evaluate the claims made by the participants independently. Any decision of IFCI Venture in this regard shall be final, conclusive and binding upon the bidders.
- IFCI Venture may accept or reject an offer without assigning any reason whatsoever.
- All documentary evidence/certificates confirming compliance to eligibility criteria should be part of bid.
- IFCI Venture reserves the right to seek any additional document from the bidder in order to substantiate their claim.
- The language of the bid response and any communication with the IFCI Venture must be in written English only.
- Supporting documents provided with the RFP response can be in another language so long as it is accompanied by an attested translation in English, in which case, for purpose of evaluation of the bids, the English translation will govern.
- The interested bidders, requiring any clarification on this RFP Document may notify the same in the form of query to IFCI Venture as per the schedule mentioned in **Annexure F** and send it to email fintech@ifcivventure.com
- IFCI Venture would endeavour to respond to the queries at the earliest. Bidders may visit IFCI Venture office as per schedule for Pre-Bid meeting.

6. SCOPE OF WORK

IFCI Venture currently receives applications for consideration under Venture Capital Funds from customers online mode through website www.vcfsc.in and then processed internally. It involves receipt of physical documents, analysis and generation of physical reports for decision making. The intent of project is to automate this process by development, customization & maintenance of new software applications for automating and digitising the application processing system. The scope shall involve study, design, development, integration, testing, implementation and support of software. The proposed scope of work for project shall include the following but not limited to:

- i. Capturing of applications as per the format required by IFCI Venture;
- ii. Development of software to sort applications as eligible / ineligible as per the eligibility criteria mentioned in each of the funds;
- iii. Sending of communications to the bidders and IFCI Venture based on the eligibility / ineligibility;
- iv. Screening and document capture has to be digitized as per the internal parameters of IFCI Venture;
- v. A dashboard needs to be developed to record incoming applications and assigning of applications to the IFCI Venture team;
- vi. Customer applying for the financial assistance needs to enter requisite details and has to fulfill basic screening parameters to qualify for the financial assistance;
- vii. Fetching of data of annual report of the company as per the submitted CIN number by the bidder;
- viii. **Data Aggregation:** The software needs to have the ability to perform data aggregation from the customer and public data sources such as financial information providers, tax authorities, MCA, UIDAI, PAN, EPFO, Legal courts. Integration needs to be seamless between IFCI venture internal systems and external data providers. Further, the system would enable the verification of data pertaining to the following but not limited to:

- a. Castes as per the certificate uploaded by the bidder;
 - b. MCA records including DIN Status of directors;
 - c. CIBIL records of individuals and companies;
 - d. GST, ITR platforms;
 - e. Registration lists with authorities like Udyog Aadhaar/ FSSAI/ start up India etc.
 - f. KYC verifications;
 - g. Status of loans with banks;
 - h. Bank Statement Analysis;
 - i. MCA Defaulters List / RBI Defaulters List / SEBI Debarred Lists;
 - j. UDIN Confirmation Certificate;
 - k. CRILC Report;
 - l. Legal status from legal Courts / Forums;
 - m. Certificate of approvals / compliances for projects from various authorities (For example: A business from mining business applying for financial assistance shall be required to submit the valid mining license, approvals from pollution control boards, FSSAI, BIS, ISO Certifications, etc. Hence, the software is required to accommodate this data
- ix.** Stage wise automated email system to be devised recognizing receipt of application, its eligibility, percentage completion of submitted documents, status of application at IFCI Venture's disposal, etc.;
- x.** Analysis and creation of the final credit appraisal (to the extent possible permitting automation) document / report based on sections that may be standardized.
- xi. Monitoring & Reporting**
- a. Standardized Workflow:** Application needs to be designed to objectively identify and disseminate the stage-wise workflow of financial assistance documentation and appraisal.
 - b.** Generation of reports as per the format required by IFCI Venture to enable decision making process;
 - c. MIS:** An MIS dashboard needs to be developed to disseminate the loan applications received, rejected, in progress and completed including a state wise distribution, etc.
 - d. User Interface** Provide an Omnichannel user experience across web, mobile, tablet etc. Application needs to be compatible with all available web browsers.
 - e. Customizable Reporting:** Ability to develop customizable reports based on the need of the IFCI Venture team.
 - f.** Provide an **overall seamless journey** from customer screening, document capture, analysis to go/ no-go decision.

7. FOR ALL THE NEW DEVELOPMENT OF SOFTWARE

- i.** IFCI Venture shall own the Intellectual Property Rights for the applications developed as per the requirement of the IFCI Venture by the empaneled bidder.
- ii.** The bidder should provide all the executable code, user acceptance test cases (UAT).to IFCI Venture
- iii.** The bidder shall transfer the ownership of all software developed / customized / configured / procured etc. All licenses & support related documents should be in the name of IFCI Venture.
- iv.** In case of any change/modification in Source Code, all necessary functional and technical documentation (Technical specifications, Integration specifications, Application architecture/design, Integration architecture / design, Test Cases documentation for CIT / SIT / UAT, Deployment guide on infrastructure servers, and Release notes) must also be delivered along with source codes and build guides.

- v. The software developed should be compatible with the current infrastructure of the IFCI Venture. In case upgradation is required, the same details and specifications shall be provided by the selected vendor.
- vi. The software development will be carried out as per standard software development process and taking into consideration best practices followed worldwide.
- vii. The bidder shall undertake to provide appropriate on-site resource as well as other resources required as per IFCI Venture's requirement, to execute the various tasks assigned as part of the project, from time to time.
- viii. Bidder should be agreeable to work under the current setup.

8. TENURE OF SELECTION AND REVIEW/REVISION OF SELECTION CLAUSE:

The tenure of selection of bidders shall be for 3 years from the date of selection and further extendable by additional 1 year subject to satisfactory conducts and discretion of IFCI Venture.

9. EVALUATION OF BIDS

The RFPs received in response to this document shall be evaluated by a Committee of IFCI Venture, as per the evaluation matrix furnished below. The bidder shall be required to make an in-person presentation before the committee. The duration of the presentation shall be maximum of 30 minutes excluding time for queries and interaction. Maximum of 3 participants per firm/company will be allowed for in-person interaction as per the IFCI Venture's discretion.

A. STAGE 1: Pre-Bid meeting and mandatory presentation by Interested Participants:

Participants shall be required to confirm over email as per timelines for making their presentation. The interested participants shall be informed over email from IFCI Venture for their schedule of making their presentation at IFCI Venture Office or through any other mode as confirmed by IFCI Venture.

Sl. No	Parameters	Max Marks	Criteria	Marks
1	Presentation	15		15
	a) Brief about the company (office Space, data center, DC & DR Sites, licenses, etc.)			
	b) About the management / Team (qualifications, experience, special achievements, customer feedbacks, etc.)			
	c) About the products and number of products (specialization in various domain areas specified by the IFCI Venture, demo on projects (as specified in RFP) executed, key features, customer feedback, benefits, usability, etc.)			
	d) Commercialization of products (no. of years of commercialization of products)			
	e) Any Rewards and Recognitions			
	Sub Total (A)	15		

B. STAGE 2: RFP Document Submission:

Sl. No	Parameters	Max Marks	Criteria	Marks
2	Constitution: Bidder being Pvt. / Ltd. Company / Limited Liability Partnerships (LLPs) / Partnership firms.	5	Pvt. / Ltd. Company	5
			Limited Liability Partnerships / Partnership firm.	4

3	Experience of the Fintech: Track Record of operation for a period of at least 2 years in India as on 31.03.2021	10	3 years and more	10
			Less than 3 years but more than 2 years	8
4	Executed Similar Projects: In IFCI / PSU / Nationalized Banks / company in the BFSI sector (Reference letter from Clients and completion certificate to be submitted as per Annexure)	15	5 and more than 5 completed projects	15
			3 to 4 completed projects	10
			Less than 3 completed projects	5
5	Employees on Rolls: Domain professionals on payroll	5	50 and more than 50	5
			20 to 49	4
			10 to 19	3
Sub Total (B)		35		
TOTAL (A+B)		50		
Note: Out of the applications received, the vendors scoring at least 80% i.e. minimum 40 marks and above) shall be qualified for the next stage of Commercial / Financial Price Bid opening of Envelope 2.				

C. STAGE 3:

- L1 shall be selected on lowest Commercial / Financial Price Bid basis from the qualified bidders.
- In case of Tie among L1 bidders, the bidder scoring high in the technical bid stage (Stage 1 + Stage 2) shall be given preference.

10. PREBID MEETING AND PRESENTATION:

- For the purpose of clarifications of doubts of the bidders on issues related to the RFP, IFCI Venture intends to hold a pre-bid meeting and mandatory presentation as per the schedule.
- The queries for the Pre-bid meeting should be reached by email on or before the date mentioned above on e-mail: fintech@ifciventure.com
- It may be noted that no query from any bidder shall be entertained or received after the mentioned date. Only authorized representatives of bidder will be allowed to attend the Pre-bid meeting. Any deficiencies should also be raised in the pre-bid queries.

11. INFORMATION PROVIDED:

The RFP document contains statements derived from information that is believed to be reliable at the date obtained but does not support to provide all of the information that may be necessary or desirable to enable an intending contracting party to determine whether or not to enter into a contract or arrangement with IFCI Venture in relation to the provision of services. Neither IFCI Venture nor any of its employees, agents, contractors, or advisers gives any representation or warranty, express or implied as to the accuracy or completeness of any information or statement given or made in this RFP document.

12. ADOPTION OF INTEGRITY PACT: (To be executed post selection under this RFP)

The Integrity Pact essentially envisages an agreement between the prospective bidders/sellers, who commit themselves to Integrity Pact (IP) with the IFCI Venture, would be considered competent to participate in the bidding process. In other words, entering into this pact would be the preliminary qualification. In case of bids for the purchase of Goods, Services, and Consultancy etc. not accompanied with signed IP by the bidders along with the technical bid, the offers shall be summarily rejected. The essential ingredients of the Pact include:

- Promise on the part of the principal not to seek or accept any benefit, which is not legally available.

- Principal to treat all bidders with equity and reason
- Promise on the part of bidders not to offer any benefit to the employees of the principal not available legally.
- Bidders not to enter into any undisclosed agreement or understanding with other bidders with respect to prices, specifications, certifications, subsidiary contract etc.
- Bidders not to pass any information provided by the principal as part of business relationship to others and not to commit any offence under PC/IPC Act.
- Foreign bidders to disclose the name and address of agents and representatives in India and Indian Bidders to disclose their foreign principals or associates.
- Bidders to disclose any transgressions with any other company that may impinge on the anti-corruption principle.

Integrity Pact, in respect of a particular contract, shall be operative from the date IP is signed by both the parties till the final completion of the contract. Any violation of the same would entail disqualification of the bidders and exclusion from future business dealings. IP shall cover all phases of contract i.e. from the stage of Notice Inviting Tenders (NIT) / Request for Proposal (RFP) till the conclusion of the contract i.e. final payment or the duration of warrantee/guarantee. Format of IP is enclosed for strict compliance and to be signed by bidder.

13. Termination of selection

- a) If the service provided by the bidder is found to be unsatisfactory or if at any time it is found that the information provided for selection or for any RFP is false or if irregularities shown by the bidder for applying for the RFP, IFCI Venture shall reserve the right to remove such bidder from the selection list without giving any notice to the bidder in advance.
- b) The selected bidders commit a material breach of any of the terms and conditions of the bid and any other reasons which is not covered and at the discretion of IFCI Venture.
- c) The selected bidder goes into liquidation voluntarily or otherwise. In such case, the source code and other developments in software, etc. will become proprietary of the IFCI Venture.
- d) Failure to integrate / implement the Project as per the requirements of IFCI Venture as stated in RFP.
- e) Material discrepancies in the Deliverables and Services noted in the implementation of the Project. IFCI Venture reserves the right to procure the same or similar product from the alternate sources at the risk, cost and responsibility of the selected bidder.
- f) Successful bidder is found to be indulged in frauds
- g) IFCI Venture suffers a reputation loss on account of any activity of selected bidder or penalty is levied by regulatory authority.
- h) In the event of sub contract or assignment contrary to the terms of agreement.

14. Others Terms and Conditions

- a) The application shall be rejected in case the successful bidder is found to be indulged in frauds at any stage;
 - b) No contractual obligation whatsoever shall arise from this RFP process on the part of IFCI Venture.
 - c) With the submission of the RFP, this RFP Document shall be deemed to be read in entirety and understood by the bidder along with all its terms and conditions.
 - d) IFCI Venture reserves the right to reject any or all RFP without assigning any reason thereof as well as the right to add/ delete/ modify any one or more of the terms and conditions.
 - e) All costs and expenses incurred by bidder in any way associated with the development, preparation, and submission of responses, including but not limited to attendance at meetings, discussions, demonstrations, etc. and providing any additional information required by IFCI Venture, will be borne entirely and exclusively by the bidder.
 - f) No binding legal relationship will exist between any of the bidder and IFCI Venture until execution of a contractual agreement.
-

- g) Each bidder should notify IFCI Venture of any error, omission, or discrepancy found in this RFP document.
- h) A bidder will, by responding to IFCI Venture RFP, be deemed to have accepted the terms as stated in the RFP.
- i) All submissions will become the property of IFCI Venture.
- j) Bidder shall be deemed to license, and grant all rights to, IFCI Venture to reproduce the whole or any portion of their submission for the purpose of evaluation, to disclose the contents of the submission to other bidder who have registered a submission and to disclose and/or use the contents of the submission as the basis for any resulting RFP process, notwithstanding any copyright or other intellectual property right that may subsist in the submission or IFCI Venture documents.
- k) IFCI Venture reserves the right to accept or reject in part or full any or all offers without assigning any reason thereof. Any decision of the IFCI Venture in this regard shall be final, conclusive and binding upon the bidder(s). The IFCI Venture reserves the right to accept or reject any RFP in part or in full, and to cancel the RFP process and reject all RFP at any time during the tender process or prior to contract award, without thereby incurring any liability to the affected bidder or any obligation to inform the affected bidder of the grounds for IFCI Venture's action. During the evaluation process at any stage if it is found that the bidder does not meet the eligibility criteria or has submitted false /incorrect information the response will be rejected summarily by IFCI Venture.
- l) The products & services offered to the IFCI Venture must comply with all laws, regulations & Govt. guidelines of India. It also not violates any of the provisions of the Banking Act in anyway or any other legal provisions relating to such products or services in India.
- m) The Contract with the selected bidder shall be governed in accordance with the Laws of India for the time being enforced and will be subject to the exclusive jurisdiction of Courts at New Delhi (with the exclusion of all other Courts).
- n) At any time prior to the last date of receipt of applications, IFCI Venture may, for any reason, whether at its own initiative or in response to a clarification requested by a prospective bidder, modify the RFP document by a Corrigendum. Any such corrigendum shall be deemed to be incorporated into this RFP. Any addendum / corrigendum in this regard shall be published on IFCI Venture's website only i.e. www.ifciventure.com under tender section.
- o) In case the specified date of submission of RFP is declared a holiday in Delhi under N.I. Act, the bids will be received till the same time on next working day.

-Sd-
General Manager
IFCI Venture Capital Funds Limited
New Delhi

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Annexure A – Letter of Acceptance

(Letter to IFCI Venture on Bidder's Letter Head)

To,

General Manager
IFCI Venture Capital Funds Limited
16th Floor, IFCI Tower, 61, Nehru Place
New Delhi - 110 019

Dear Sir,

Sub: Request for Proposal (RFP) - Selection of Fintech Company/ Firm for development, customization & maintenance of new software applications for automating and digitizing the application processing system under VCF.

With reference to the above subject, having examined and understood the instructions, terms and conditions forming part of it, we hereby enclose our offer for the desired solution as detailed in your above referred RFP.

We further confirm that the offer is in conformity with the terms and conditions as mentioned in the RFP and all required information as mentioned is enclosed.

We hereby undertake that supporting software supplied, if required will be licensed, legally obtained and with latest version.

We understand that the IFCI Venture is not bound to accept the RFP either in part or in full and that the IFCI Venture has right to reject the RFP in full or in part without assigning any reasons whatsoever.

We understand that:

- a. IFCI Venture is not bound to accept the lowest or any application received by you, and you may reject all or any application.
- b. If our application for the above work is accepted, we undertake to enter into and execute at our cost, when called upon by IFCI Venture to do so, a contract in the prescribed form. Unless and until a formal contract is prepared and executed, this application together with your written acceptance thereof shall constitute a binding contract between us.
- c. If our application is accepted, we are to be responsible for the due performance of the contract.
- d. IFCI Venture may accept or entrust the entire work to one bidder or divide the work to more than one bidder without assigning any reason or giving any explanation whatsoever.

We hereby declare that all the information & Statements made in this RFP are true and accept that any misinterpretation contained in it may lead to our disqualification. We agree to all terms & conditions of the RFP and the process.

We hereby undertake and agree to abide by all the terms and conditions stipulated by IFCI Venture in this RFP including all addendum, corrigendum etc. (Any deviation may result in disqualification of bids).

Yours Sincerely,
Authorized Signatories
Name & Designation:
Seal of the firm:
Date:

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ANNEXURE B – Bidder’s Profile Format
(On Bidder’s Letter Head)
FORMAT FOR SUBMISSION OF EXPRESSION OF INTEREST (RFP)
1. Details of the bidder:

S No	Particulars	Details
1.	Name of the bidder	
2.	Brief Profile of the bidder	
3.	Name of the Partners / Director(s) of the bidder	
4.	Date of Registration/ Incorporation of the bidder in India	
5.	Registration Certificate of Companies/LLPs/Partnership Firms	
6.	Full Address of Registered Office (including the following details):	
	a. Name of Contact Person, Designation	
	b. Telephone No.	
	c. FAX No.	
	d. E-Mail Address	
7.	Full Address of Delhi/NCR Office	
	a. Contact Person, Designation	
	b. Telephone No.	
	c. FAX No.	
	d. E-Mail Address	
8.	PAN No. of the bidder	
9.	Name and Address of the Principal Banker	
10.	Authorized Contact person – Name, Designation, Contact Details	
11.	Financial parameters – Business Results last two financial years – Turnover & P&L	FY 2020-21 • Income: • PAT: FY 2019-20 • Income: • PAT:

Authorized Signatories
Name & Designation:
Seal of the firm:
Date:

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ANNEXURE C - Eligibility Criteria
(On Bidder's Letter Head)
1. Eligibility Document Checklist

Sl. No.	Eligibility Criteria	Supporting Documents to be submitted															
j)	The bidder should be 'Companies' registered under The Companies Act 2013, as amended from time to time, OR 'Limited Liability Partnerships (LLPs)' registered under the Limited Liability Partnership Act 2008 and Limited Liability Partnership Rules 2009, OR 'Partnership firms' registered under The Partnership Act 1932.	<ul style="list-style-type: none"> • Certificate of Registration/ Incorporation (in case of Companies/ LLPs/ Partnership Firms). • Partnership deed along with tax returns if it is a partnership firm or limited liability partnership. • Copy of AOA and MOA; • Shareholding pattern, PAN, TAN, GSTIN Certificate and any other tax related document if applicable is required to be submitted along with the eligibility bid. • Submit the letter as per bidder profile format provided in Annexure B. 															
k)	The bidder should be an Indian company / firm or a multinational company having a valid license to operate in India for its activity.	<ul style="list-style-type: none"> • Copy of valid license to operate in India for its activity. • Self-declaration on the company's letter head that company is not foreign company. 															
l)	iii) The bidder must have been in operation for a period of at least 2 (two) years as on date of RFP with a proven track record of at least 1 (one) successful and live assignment with PSU / Nationalised Banks / companies in the BFSI sector in India working for minimum period of Six months. iv) Bidder must have deployed the Technology/Product/ Services in data aggregation and analytics within PSU / Nationalised Banks / companies in BFSI Sector within the last 2 years as on the date of the RFP.	<ul style="list-style-type: none"> • Copy of the complete Annual Report (incl. Audited Balance Sheet, P&L Statement) of the company for the last 2 years. • Submit the letter as per format provided in Annexure E along with documentary proof to be submitted (PO/ Agreement); • Copy of references to be enclosed from the Clients / customers. 															
m)	The bidder should have a minimum of 10 domain professionals on their payroll.	<ul style="list-style-type: none"> • Submit the letter as per format provided in Annexure D. 															
n)	The bidder should have at least 1 (one) its development centre / corporate office in Delhi-/ NCR.	<ul style="list-style-type: none"> • Submit the letter as per format provided in Annexure D. 															
o)	The bidder's company (i.e. Fintech Companies/ Firms) should comply with the following: <table border="1" data-bbox="188 1576 911 2016"> <thead> <tr> <th>Particulars</th> <th>Other than Start-up</th> <th>For Start-up</th> </tr> </thead> <tbody> <tr> <td>Certificate from DPIIT (Department for Promotion of Industry and Internal Trade).</td> <td>Not applicable.</td> <td>Comply with all the rules set by DPIIT.</td> </tr> <tr> <td>Minimum paid-up capital</td> <td>Rs.50 lakhs and above.</td> <td>Rs.1 lakhs and above.</td> </tr> <tr> <td>Annual Turnover (From its Indian operations during preceding financial year i.e. as on 31st March, 2020)</td> <td>In profit for at least 2 years, with annual turnover of at least Rs.5 crore and above.</td> <td>Rs.2 crore and above.</td> </tr> <tr> <td>Net worth (As per its latest audited balance sheet)</td> <td>Minimum Rs 25 lakhs.</td> <td>Positive.</td> </tr> </tbody> </table>	Particulars	Other than Start-up	For Start-up	Certificate from DPIIT (Department for Promotion of Industry and Internal Trade).	Not applicable.	Comply with all the rules set by DPIIT.	Minimum paid-up capital	Rs.50 lakhs and above.	Rs.1 lakhs and above.	Annual Turnover (From its Indian operations during preceding financial year i.e. as on 31 st March, 2020)	In profit for at least 2 years, with annual turnover of at least Rs.5 crore and above.	Rs.2 crore and above.	Net worth (As per its latest audited balance sheet)	Minimum Rs 25 lakhs.	Positive.	<ul style="list-style-type: none"> • Certificate of Recognition as a start up from DPIIT, Ministry of Commerce and Industry for Start Ups, if applicable.
Particulars	Other than Start-up	For Start-up															
Certificate from DPIIT (Department for Promotion of Industry and Internal Trade).	Not applicable.	Comply with all the rules set by DPIIT.															
Minimum paid-up capital	Rs.50 lakhs and above.	Rs.1 lakhs and above.															
Annual Turnover (From its Indian operations during preceding financial year i.e. as on 31 st March, 2020)	In profit for at least 2 years, with annual turnover of at least Rs.5 crore and above.	Rs.2 crore and above.															
Net worth (As per its latest audited balance sheet)	Minimum Rs 25 lakhs.	Positive.															

p)	The bidder should submit a letter of undertaking stating to agree to abide by all the terms and conditions stipulated by the IFCI Venture in the RFP including all Annexes, Addendum and Corrigendum based on the requirements, specifications, terms and conditions laid down in this RFP.	<ul style="list-style-type: none"> • Submit the letter as per format provided in Annexure A. • Declaration by company regarding authorised representative dealing with IFCI Venture.
q)	The bidder should not have been blacklisted in IFCI / any Central Government / any PSU / any Banking / any Insurance Institution in India as on date of the RFP in a related field. Bidders must submit the Self Declaration certificate as per format provided in Annexure of this RFP.	<ul style="list-style-type: none"> • Bidder to submit the letter as per format provided in Annexure G.
r)	Category of experience in Fintech activities: <ul style="list-style-type: none"> • Development & Integration of Digital Journey; • User interface and user experience (UI/UX) Development & Customization; • Analytics using AL / ML / DL; • Live Dashboard and MIS. 	<ul style="list-style-type: none"> • Bidder to submit the letter as per format provided in Annexure D.

Authorized Signatories
 Name & Designation:
 Seal of the firm:
 Date:

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Annexure D – Bidder Information & Technical Specifications

(On Bidder's Letter Head)

A. Details of Development Centre / Corporate Office in Delhi /NCR and other locations:

Sl. No.	Address Of Development Center	No Of Software Professionals on Payroll
1		
2		
3		

B. Employee Information:

Sl. No.	Name of Domain Professionals	Specific Technology	Experience (In Years)	Certified in Technology (Y/N)	C.V Attached (Y/N)
1					
2					

C. Category of experience in Fintech activities

SL. No.	Category of experience in Fintech activities	Experienced (Y/N)
1	Development & Integration of Digital Journey	
2	User interface and user experience (UI/UX) Development and Customization	
3	Analytics using AL / ML / DL	
4	Live Dashboard and MIS	

D. Escalation Matrix

(Starting from the person authorized to make commitments to IFCI Venture till the person in rank of CEO / VP)

Name	Organization	Designation	Mobile	Phone	Email address

Authorized Signatories
 Name & Designation:
 Seal of the firm:
 Date:

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Annexure E – Reference Site Details

(On Bidder’s Letter Head)

The reference sites submitted must be necessarily of those PSU’s / Nationalized Banks / companies in the BFSI sector (Purchase Order along with completion certificate to be submitted) where the bidder has been awarded the contract prior to date of issuance of this RFP. For those references where the offered solution is accepted but implementation is not started, the acceptance should be valid as on the last date for submission of bids at IFCI Venture.

Please provide reference details in the format defined below:

Particulars	Response
Name of the Bank/ Financial Institution	
Country of Operation	
Address of the Organization	
Name of the contact person for reference	
Phone No of contact person	
Email ID of contact person	
Project Details	
Date of commencement of Project	
Date of completion of Project (if completed)	
Status (completed/ in progress)	
Scope of Work for Solution	
Value of Contact (in Rs. Cr)	
References	
Copy of references to be enclosed from the Clients / customers.	

(Enclose necessary documentary proof)

*Provide Information in respect of at least 1 major customer who fulfils the qualification Criteria.

Same format to be repeated for different clients / customers.

Authorized Signatories
 Name & Designation:
 Seal of the firm:
 Date:

To be sent as per timelines

Annexure F – Bid Query Format

Bidders may provide their queries in the format as mentioned below. Bidders are requested to categorize their queries under appropriate headings. Bidders are requested to provide a reference of the page number, state the clarification point and the queries/ suggestion/ deviation that they propose as shown below (all the pre bid queries will be entertained in this Microsoft Excel format by e-mail):

Kindly send the queries at email id: fintech@ifcivventure.com within specified time with subject as below:

Subject: "Queries prebid- Selection of fintech companies/firms for automating the application processing system for venture capital funds".

A. Query Format:

Sl. No.	Clause No.	Page No.	Clause	Query

B. Mention Preferred Date of Presentation:

Preferred Date	Time (Mention Time between 10:00 AM to 04:00 PM)
October 26, 2021	
October 27, 2021	
October 28, 2021	

Authorized Signatories
Name & Designation:
Seal of the firm:
Date:

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Annexure G - Undertaking by Bidder

(Letter to IFCI Venture on Bidder's Letter Head)

To,
General Manager
IFCI Venture Capital Funds Limited
16th Floor, IFCI Tower, 61, Nehru Place
New Delhi - 110 019

Reg: Undertaking.

We _____ (bidder name), hereby undertake the following:

- We hereby confirm that we agree to all the terms and conditions of the RFP with Ref.: IFCI Venture/VCF-SC & BC /2021-22/01, its Annexes, amendments made to the RFP without any pre-conditions. Any presumptions, assumptions, deviations given or attached as part of technical document (technical bid) be treated as null and void.
- We confirm that the undersigned is authorized to sign on behalf of the company and the necessary support document delegating this authority is enclosed to this letter.
- Successful selection does not construe commitment from the IFCI Venture to provide opportunities to the selected bidder. We also agree that IFCI Venture is not bound to accept the lowest or any bid received, and IFCI Venture may reject all or any bid without assigning any reason or giving any explanation whatsoever.
- As on date of submission of tender, we are not blacklisted by the Central Government / any of the State Governments / PSUs in India or any Financial Institution in India including PSBs.
- We also undertake that we are not involved in any legal case that may affect the solvency / existence of our company / firm or in any other way that may affect capability to provide / continue the services to IFCI Venture.
- The conduct of the bank accounts of the Bidder as well as its promotor / directors is satisfactory.
- The credit history of the promotor/director/entity is satisfactory.
- Company/firm is not formed by splitting up or reconstructing any existing business/company.
- We hereby undertake that the proposed solution / software to be supplied will be free of malware, free of any obvious bugs and free of any covert channels in the code (of the version of the application being delivered as well as any subsequent versions/modifications done).
- We hereby confirm that all the Resource (both on-site and off-site) to be deployed for the project for "Selection of fintech companies/firms for automating the application processing system for venture capital funds" have undergone KYE (Know Your Employee) process and requisite checks have been performed prior to employment of said employees as per our policy.
- We undertake and agree to save defend and keep harmless and indemnified the IFCI Venture against all loss, cost, damages, claim penalties expenses, legal liability because of non-compliance of KYE and of misconduct of the employee deployed by us to the IFCI Venture.
- We further agree to submit the required supporting documents (Process of screening, Background verification report, police verification report, character certificate, ID card copy, educational document, etc) to IFCI Venture before deploying officials in IFCI Venture premises for "RFP - Selection of fintech companies/firms for automating the application processing system for venture capital funds".
- We hereby declare that our company / firm **is () / not ()** (tick any one) foreign company, and we have the valid license to operate in India for the Fintech activity.

Authorized Signatories

Name & Designation:

Seal of the firm:

Date:

Place:

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Annexure H - Commercial / Financial Price Bid

(Letter to IFCI Venture on Bidder's Letter Head)

To,
General Manager
IFCI Venture Capital Funds Limited
16th Floor, IFCI Tower, 61, Nehru Place
New Delhi - 110 019

Reg: Commercial / Financial Price Bid.

Sl. No.	Description	Amount in Rs.
1	One Time Set up cost i.e. Development of Digitizing, Automating of the application processing system for Venture Capital Funds.	
	Total (A)	
2	Annual Maintenance Cost (AMC) of the application processing system for Venture Capital Funds.	
	Total (B)	
	Total (A +B)	
3	Taxes as applicable (C)	
4	Grand Total (A+B+C)	

Note:

- Escalation or increase in AMC shall not be considered during the contract period.

Authorized Signatories
Name & Designation:
Seal of the firm:
Date:
Place:

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Annexure I - Non-Disclosure Agreement

NON-DISCLOSURE AGREEMENT

This Agreement is made on the _____ day of _____,
_____.

BETWEEN

_____ **LIMITED** a company
incorporated under the Companies Act, 1956 ore _____
having its registered office at _____

_____ (hereinafter referred to as "**the Receiving Party**") which
expression unless repugnant to the context or meaning thereof be deemed to
include its successors and assigns) of the **ONE PART**;

AND

IFCI Venture Capital Funds Ltd., a company incorporated under the Companies
Act, 1956 and having its Registered Office at IFCI Tower, 61, Nehru Place, New Delhi
110 019 and 001 (hereinafter referred to as "**Disclosing party**" and "**IFCI Venture**"
which expression unless repugnant to the context or meaning thereof be deemed to
include its successors) of the **OTHER PART**.

_____ and IFCI Venture Capital Funds Ltd. are hereinafter
collectively referred to as "**the Parties**" and individually as "**the Party**".

WHEREAS:

The Parties intend to engage in discussions and negotiations concerning the
establishment of a business relationship between themselves. In the course of such
discussions and negotiations, it is anticipated that each Party may disclose or deliver to
the other certain or some of its trade secrets or confidential or proprietary information,
for the purpose of enabling the other party to evaluate the feasibility of such business
relationship (hereinafter referred to as "**the Purpose**").

**NOW, THEREFORE, THIS AGREEMENT WITNESSETH AND IT IS HEREBY
AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS :**

- 1. Confidential Information:** "Confidential Information" means all information disclosed/ furnished by the Disclosing Party to the Receiving Party in connection with development of Digitizing, Automating and Maintaining the application processing system for Venture Capital Funds thereof as offered by IFCI Venture in its advertisement published on _____ and any other exercise incidental thereto) between the Parties and/or in the course of discussions and negotiations between them in connection with the Purpose. Confidential Information shall include any copy, abstract, extract, sample, note or module thereof.

The Receiving Party may use the Confidential Information solely for and in connection with the Purpose.

Notwithstanding the foregoing, "Confidential Information" shall not include any information which the Receiving Party can show: (a) is now or subsequently becomes legally and publicly available without breach of this Agreement by the Receiving Party, (b) was rightfully in the possession of the Receiving Party without any obligation of confidentiality prior to receiving it from the Disclosing Party, (c) was rightfully obtained by the Receiving Party from a source other than the Disclosing Party without any obligation of confidentiality, or (d) was developed by or for the Receiving Party independently and without reference to any Confidential Information and such independent development can be shown by documentary evidence, or (e) is disclosed pursuant to an order of a Court or Government agency as required by such order, provided that the Receiving Party shall, unless prohibited by law or regulation, promptly notify the Disclosing Party of such order and afforded the Disclosing Party the opportunity to seek appropriate protective order relating to such disclosure.

- 2. Non-disclosure:** The Receiving Party shall not commercially use or disclose any Confidential Information or any materials derived there from to any other person or entity other than persons in the direct employment of the Receiving Party who have a need to have access to and knowledge of the Confidential Information solely for the Purpose authorized above. The Receiving Party may disclose Confidential Information to consultants only if the consultant has executed a Non-disclosure Agreement with the Receiving Party that contains terms and conditions that are no less restrictive than these. The Receiving Party shall take appropriate measures by instruction and written agreement prior to disclosure to such employees to assure against unauthorized use or disclosure. The Receiving Party agrees to notify the Disclosing Party immediately if it learns of any use or disclosure of the Disclosing

Party's Confidential Information in violation of the terms of this Agreement.

- 3. Publications:** Neither Party shall make news releases, public announcements, give interviews, issue or publish advertisements or publicize in any other manner whatsoever in connection with this Agreement, the contents / provisions thereof, other information relating to this Agreement, the Purpose, the Confidential Information or other matter of this Agreement, without the prior written approval of the other Party.
- 4. Term:** This Agreement shall be effective from the date hereof and shall continue till expiration or termination of this agreement due to cessation of the business relationship between and IFCI Venture. Upon expiration or termination as contemplated herein the Receiving Party shall immediately cease any and all disclosures or uses of Confidential Information; and at the request of the Disclosing Party, the Receiving Party shall promptly return or destroy all written, graphic or other tangible forms of the Confidential Information and all copies, abstracts, extracts, samples, notes or modules thereof. The obligations of the Receiving Party respecting disclosure and confidentiality shall continue to be binding and applicable without limit in point in time except and until such information enters the public domain.
- 5. Title and Proprietary Rights:** Notwithstanding the disclosure of any Confidential Information by the Disclosing Party to the Receiving Party, the Disclosing Party shall retain title and all intellectual property and proprietary rights in the Confidential Information. No license under any trademark, patent or copyright, or application for same which are now or thereafter may be obtained by such Party is either granted or implied by the conveying of Confidential Information. The Receiving Party shall not conceal, alter, obliterate, mutilate, deface or otherwise interfere with any trademark, trademark notice, copyright notice, confidentiality notice or any other notice.
- 6.** Other proprietary right of the Disclosing Party on any copy of the Confidential Information, and shall reproduce any such mark or notice on all copies of such Confidential Information. Likewise, the Receiving Party shall not add or emboss its own or other any mark, symbol or logo on such Confidential Information.
- 7. Return of Confidential Information:** Upon written demand of the Disclosing Party, the Receiving Party shall (i) cease using the

Confidential Information, (ii) return the Confidential Information and all copies, abstract, extracts, samples, notes or modules thereof to the Disclosing Party within seven (7) days after receipt of notice, and (iii) upon request of the Disclosing Party, certify in writing that the Receiving Party has complied with the obligations set forth in this paragraph.

8. Remedies: The Receiving Party acknowledges that if the Receiving Party fails to comply with any of its obligations hereunder, the Disclosing Party may suffer immediate, irreparable harm for which monetary damages may not be adequate. The Receiving Party agrees that, in addition to all other remedies provided at law or in equity, the Disclosing Party shall be entitled to injunctive relief hereunder.

9. Entire Agreement, Amendment, Assignment: This Agreement constitutes the entire agreement between the parties relating to the matters discussed herein and supersedes any and all prior oral discussions and/or written correspondence or agreements between the parties. This Agreement may be amended or modified only with the mutual written consent of the parties. Neither this Agreement nor any right granted hereunder shall be assignable or otherwise transferable.

10. Governing Law and Jurisdiction: The provisions of this Agreement shall be governed by the laws of India. The disputes, if any, arising out of this Agreement shall be submitted to the exclusive jurisdiction of the courts in Delhi.

11. General: The Receiving Party shall not reverse-engineer, decompile, disassemble or otherwise interfere with any software disclosed hereunder. All Confidential Information is provided "as is". In no event shall the Disclosing Party be liable for the inaccuracy or incompleteness of the Confidential Information. None of the Confidential Information disclosed by the parties constitutes any representation, warranty, assurance, guarantee or inducement by either party to the other with respect to the fitness of such Confidential Information for any particular purpose or infringement of trademarks, patents, copyrights or any right of third persons.

IN WITNESS WHEREOF, the Parties hereto have executed these presents the day, month and year first hereinabove written..

For and on behalf of

(_____)

For and on behalf of IFCI Venture Capital Funds Ltd.

(_____)

Annexure J - Pre Contract Integrity Pact

PRE CONTRACT INTEGRITY PACT

(To be stamped as per the Stamp Law of the Respective State)

1. Whereas IFCI Venture Capital Funds Ltd. having its registered office at having its Head Office at IFCI Tower, Nehru place, New Delhi-19 acting through its Authorised Signatory hereinafter referred to as the Buyer and the first party, proposes for Empanelment of FinTech Companies hereinafter referred to as Stores and / or Services. And M/s_____having its registered office at_____ represented by _____Authorized signatory, (which term, unless expressly indicated by the contract, shall be deemed to include its successors and its assignee), hereinafter referred to as the bidder/seller and the second party, is willing to offer/has offered the Stores and / or Services.

2. Whereas the Bidder/Seller is a private company/public company/ /partnership/registered export agency, constituted in accordance with the relevant law in the matter and the BUYER is a Public Sector Undertaking and registered under Companies Act 1956. Buyer and Bidder/Seller shall hereinafter be individually referred to as —Party or collectively as the —parties, as the context may require.

3. **Preamble** - Buyer has called for tenders under laid down organizational procedures intending to enter into contract /s for empanelment of FinTech Companies and the Bidder /Seller is one amongst several bidders /Proprietary Vendor /Customer Nominated Source/Licensor who has indicated a desire to bid/supply in such tendering process. The Buyer values and takes primary responsibility for values full compliance with all relevant laws of the land, rules, regulations, economic use of resources and of fairness / transparency in its relations with its Bidder (s) and / or Seller(s).

In order to achieve these goals, the Buyer will appoint Independent External Monitor(s) (IEMs) in consultation with Central Vigilance Commission, who will monitor the tender process and the execution of the contract for compliance with the principles mentioned above.

4. Commitments of the Buyer

4.1 The Buyer commits itself to take all measures necessary to prevent corruption and fraudulent practices and to observe the following principles: -

(i) No employee of the Buyer, personally or through family members, will in connection with the tender, or the execution of a contract demand, take a promise for or accept, for self or third person, any material or immaterial benefit which the person is not legally entitled to.

(ii) The Buyer will during the tender process treat all Bidder(s) /Seller(s) with equity and reason. The Buyer will in particular, before and during the tender process, provide

(iii) to all Bidder (s) /Seller(s) the same information and will not provide to any Bidders(s)

/Seller(s) confidential /additional information through which the Bidder(s) / Seller(s) could obtain an advantage in relation to the process or the contract execution.

(iv) The Buyer will exclude from the process all known prejudiced persons.

4.2 If the Buyer obtains information on the conduct of any of its employees which is a criminal offence under the Indian Legislation Prevention of Corruption Act 1988 as amended from time to time or if there be a substantive suspicion in this regard, the Buyer will inform to its Chief Vigilance Officer and in addition can initiate disciplinary action.

5 Commitments of the Bidder(s) /Seller(s):

5.1 The Bidder(s)/ Seller(s) commit itself to take necessary measures to prevent corruption. He commits himself to observe the following principles during his participation in the tender process and during the contract execution.

(i) The Bidder(s) /Seller(s) will not directly or through any other persons or firm, offer promise or give to any of the Buyer,,s employees involved in the tender process or the execution of the contract or to any third person any material or other benefit which he / she is not legally entitled to, in order to obtain in exchange any advantage during the tendering or qualification process or during the execution of the contract.

(ii) The Bidder(s) /Seller(s) will not enter with other Bidders / Sellers into any undisclosed agreement or understanding, whether formal or informal. This applies in particular to prices, specifications, certifications, subsidiary contracts, submission or non-submission of bids or any other actions to restrict competitiveness or to introduce cartelization in the bidding process.

(iii) The bidder(s) /Seller(s) will not commit any offence under the Indian legislation, Prevention of Corruption Act, 1988 as amended from time to time. Further, the Bidder(s) /Seller(s) will not use improperly, for purposes of competition or personal gain, or pass on to others, any information or document provided by the Buyer as part of the business relationship, regarding plans, technical proposals and business details, including information constrained or transmitted electronically.

(iv) The Bidder(s) /Seller(s) shall ensure compliance of the provisions of this Integrity Pact by its sub-supplier(s) / sub-contractor(s), if any, Further, the Bidder /Seller shall be held responsible for any violation/breach of the provisions by its sub-supplier(s) /Sub-contractor(s).

(v) Foreign bidders to disclose the name and address of agents and representatives in India and Indian Bidders to disclose their foreign principals or associates.

(vi) Bidders not to pass any information provided by the Principal as part of business relationship to others and not to commit any offence under PC/IPC Act.

(vii) Bidders to disclose the payments to be made by them to agents/brokers or any other intermediary.

5.2 The Bidder(s) /Seller(s) shall ensure compliance of the provisions of this Integrity Pact by its sub-supplier(s) / sub-contractor(s), if any, Further, the Bidder /Seller shall be held responsible for any violation /breach of the provisions by its sub-supplier(s) /sub-contractor(s).

5.3 The Bidder(s) /Seller(s) will not instigate third persons to commit offences outlined above or be an accessory to such offences.

5.4 Agents / Agency Commission

The Bidder /Seller confirms and declares to the Buyer that the bidder/Seller is the original manufacturer/authorized distributor / stockiest of original manufacturer or Govt. Sponsored /Designated Export Agencies (applicable in case of countries where domestic laws do not permit direct export by OEMS of the stores and /or Services referred to in this tender / Offer / contract / Purchase Order and has not engaged any individual or firm, whether Indian or Foreign whatsoever, to intercede, facilitate or in any way to recommend to Buyer or any of its functionaries, whether officially or unofficially, to the award of the tender / contract / Purchase order to the Seller/Bidder; nor has any amount been paid, promised or intended to be paid to any such individual or firm in respect of any such intercession, facilitation or recommendation. The Seller / Bidder agrees that if it is established at any time to the satisfaction of the Buyer that the present declaration is in anyway incorrect or if at a later stage it is discovered by the Buyer that the Seller incorrect or if at a later stage it is discovered by the Buyer that the Seller/Bidder has engaged any such individual /firm, and paid or intended to pay any amount, gift, reward, fees, commission or consideration to such person, party, firm or institution, whether before or after the signing of this contract /Purchase order, the Seller /Bidder will be liable to refund that amount to the Buyer. The Seller will also be debarred from participating in any Tender for new projects / program with Buyer for a minimum period of five years.

The Buyer will also have a right to consider cancellation of the Contract / Purchase order either wholly or in part, without any entitlement of compensation to the Seller /Bidder who shall in such event be liable to refund agents / agency commission payments to the buyer made by the Seller /Bidder along with interest at the rate of 2% per annum above LIBOR (London Inter IFCI Venture Offer Rate) (for foreign vendors) and Base Rate of SBI (State IFCI Venture of India) plus 2% (for Indian vendors). The Buyer will also have the right to recover any such amount from any contracts / Purchase order concluded earlier or later with Buyer.

6. Previous Transgression

6.1 The Bidder /Seller declares that no previous transgressions have occurred in the last three years from the date of signing of this Integrity Pact with any other company in any country conforming to the anti-corruption approach or with any other Public Sector Enterprise in India that could justify Bidder,,s /Seller,,s exclusion from the tender process.

6.2 If the Bidder /Seller makes incorrect statement on this subject, Bidder /Seller can be disqualified from the tender process or the contract, if already awarded, can be terminated for such reason without any liability whatsoever on the Buyer.

7. Company Code of Conduct Bidders /Sellers are also advised to have a company code of conduct (clearly rejecting the use of bribes and other unethical behaviour) and a compliance program for the implementation of the code of conduct throughout the company.

8. Sanctions for Violation

8.1 If the Bidder(s) /Seller(s), before award or during execution has committed a transgression through a violation of Clause 5, above or in any other form such as to put his reliability or credibility in question, the Buyer is entitled to disqualify the Bidder(s) /Seller (s) from the tender process or take action as per the procedure mentioned herein below:

(i) To disqualify the Bidder /Seller with the tender process and exclusion from future contracts.

(ii) To debar the Bidder /Seller from entering into any bid from Buyer for a period of two years.

(iii) To immediately cancel the contract, if already signed /awarded without any liability on the Buyer to compensate the Bidder /Seller for damages, if any. Subject to Clause 5, any lawful payment due to the Bidder/Seller for supplies effected till date of termination would be made in normal course.

(iv) To encash Advance IFCI Venture Guarantees / Performance Bonds / Warranty Bonds, etc. which may have been furnished by the Bidder /Seller to the extent of the undelivered Stores and / or Services.

8.2 If the Buyer obtains Knowledge of conduct of Bidder /Seller or of an employee or representative or an associate of Bidder /Seller which constitutes corruption, or if the Buyer has substantive suspicion in this regard, the Buyer will inform to its Chief Vigilance Officer.

9. Compensation for Damages

9.1 If the Buyer has disqualified the Bidder(s) /Seller(s) from the tender process prior to the award according to Clause 8, the Buyer is entitled to demand and recover the damages equivalent to Earnest Money Deposit in case of open tendering.

9.2 If the Buyer has terminated the contract according to Clause 8, or if the Buyer is entitled to terminate the contract according to Clause 8, the Buyer shall be entitled to encash the advance IFCI Venture guarantee and performance bond / warranty bond, if furnished by the Bidder / Seller, in order to recover the payments, already made by the Buyer for undelivered Stores and / or Services.

10. Independent External Monitor(s)

10.1 The Buyer has appointed independent External Monitors for this Integrity Pact in consultation with the Central Vigilance Commission (Names and Addresses of the Monitors are given in EOI).

10.2 As soon as the integrity Pact is signed, the Buyer shall provide a copy thereof, along with a brief background of the case to the independent External Monitors.

10.3 The Bidder(s) / Seller(s) if they deem it necessary, May furnish any information as relevant to their bid to the Independent External Monitors.

10.4 If any complaint with regard to violation of the IP is received by the buyer in a procurement case, the buyer shall refer the complaint to the Independent External Monitors for their comments / enquiry.

10.5 If the Independent External Monitors need to peruse the records of the buyer in connection with the complaint sent to them by the buyer, the buyer shall make arrangement for such perusal of records by the independent External Monitors.

10.6 The report of enquiry, if any, made by the Independent External Monitors shall be submitted to Managing Director, IFCI Venture Capital Funds Ltd, IFCI Tower, 61, Nehru Place, New Delhi within 2 weeks, for a final and appropriate decision in the matter keeping in view the provision of this Integrity Pact.

10.7 The word "Monitor" would include both singular and plural.

11. Law and Place of Jurisdiction This Integrity Pact is subject to Indian Laws, and exclusive Jurisdiction of Courts at Kolkata, India.

12. Other Legal Actions: The actions stipulated in this Integrity Pact are without prejudice to any other legal action that may follow in accordance with the provision of the extant law in force relating to any civil or criminal proceedings.

13. Integrity Pact Duration.

13.1 This Integrity Pact begins when both parties have legally signed it. It expires of order / finalization of contract.

13.2 If any claim is made/ lodged during this time, the same shall be binding and continue to be valid despite the lapse of this Integrity Pact as specified above, unless it is discharged / determined by MD IFCI Venture .

13.3 Should one or several provisions of this Integrity Pact turn out to be invalid, the reminder of this Integrity Pact remains valid. In this case, the parties will strive to come to an agreement to their original intentions.

14 Other Provisions

14.1 Changes and supplements need to be made in writing. Side agreements have not been made.

14.2 The Bidders (s)/ Sellers (s) signing this IP shall not initiate any Legal action or approach any court of law during the examination of any allegations/complaint by IEM and until the IEM delivers its report.

14.3 In view of nature of this Integrity Pact, this Integrity Pact shall not be terminated by any party and will subsist throughout its stated period.

14.4 Nothing contained in this Integrity Pact shall be deemed to assure the bidder / Seller of any success or otherwise in the tendering process.

15. This Integrity Pact is signed with IFCI Venture exclusively and hence shall not be treated as precedence for signing of IP with MoD or any other Organization.

16. In the event of any contradiction between the Integrity Pact and its Annexure, the Clause in the Integrity Pact will prevail.

17. The Parties here by sign this Integrity Pact.

BUYER

BIDDER /SELLER

Signature:

Signature:

Authorized Signatory

Authorized Signatory

Place:

Date: