



Ref.: IFCI Venture/ VCF-SC & BC /2021-22/01

Dated: 3rd November 2021

CORRIGENDUM

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 Ltd. Delhi

(आईएफसीआई वेंचर कैपिटल फंड्स लिमिटेड)

(A Subsidiary of IFCI Limited, Government of India Undertaking)

CIN: U65993DL1988GOI030284

16th Floor, IFCI Tower, 61, Nehru Place, New Delhi – 110019

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

Email: fintech@ifciventure.com

Website: www.ifciventure.com

Date of Issue of RFP: October 14, 2021

Last Date of Submission of Bids: November 05, 2021 (02:00 PM)

Revised Date of Submission of Bids: November 15, 2021 (02:00 PM)

Opening of Bid: November 08, 2021 (02:00 PM)

Revised Date of Opening of Bid: November 15, 2021 (03:00 PM)

In case any other interested participants (i.e. other than existing participants) wishes to make their presentation as per the RFP, the same can be further considered between November 09, 2021 to November 10, 2021 at IFCI Venture office between 10:00 AM to 04:00 PM. Interested Participants may confirm over email till November 08, 2021 (till 02:00 PM) 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.

आईएफसीआई वेंचर कैपिटल फंड्स लि०
(A Subsidiary of IFCI Ltd.)
(भारत सरकार का उपक्रम)

आईएफसीआई टावर, 61 नेहरू प्लेस, नई दिल्ली – 110 019

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Poonam





Modifications in RFP vide Ref.: IFCI Venture/VCF-SC & BC/2021-22/01 dated October 14, 2021.

A. ADDITIONAL POINTS BEING INCLUDED IN THE RFP:

1. **Desired tenure for completion of the project (software development):** within 6 months.
2. **Payment Terms:** The payments shall be done in two phases as mentioned below:
 - (a) **One Time Set up cost i.e. Development of Digitizing, Automating of the application processing system for Venture Capital Funds.**
 - **On Completion of the online application fetching system and auto evaluation of the eligible and ineligible applications:** 10% of this component amount plus applicable taxes;
 - **On Completion of the remaining and entire activity:** 60% of this component amount plus applicable taxes;
 - **On complete signoff i.e. after 6 months from satisfactory handover of the application and its testing/assessments:** Balance 30% of this component amount plus applicable taxes;
 - (b) **Annual Maintenance Cost (AMC) of the application processing system for Venture Capital Funds –**
 - **50% of the AMC amount plus applicable taxes on Half Yearly basis.**

In case of lock down due to COVID Pandemic or any other unprecedented situation, tenure for payments / other related activities shall be extended by IFCI Venture at its discretion.

3. Additional points being included in Clause No. 6 i.e. Scope of Work

- x. Migration of existing data maintained in excel file (Presently, approx. 200 data of sanctioned cases and approx. 3,000 online applications are being maintained in online system).
- xi. Annual cloud hosting and maintenance of the application / data with DC and DR facility in Government Compliant cloud (GCC) and MeITY Compliance to be maintained.
- xii. Back up of Data and application on continuous basis;
- xiii. The Selected bidder would be responsible to carry out the statutory compliances w.r.t. Information security audit, CERT-in Audits and other various audits as applicable from time to time (including RBI and Government of India compliances).

B. MODIFICATION IN POINT NO 5 SUB CLAUSE C OF ELIGIBILITY CRITERIA FOR SHORTLISTING OF BIDDERS:

~~Existing~~ **Clause:**

c)	<ol style="list-style-type: none"> 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. 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. 	<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.
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to be read as





c)	<p>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 / Central Government / State Government / Nationalised Banks / companies in the BFSI sector in India working for minimum period of Six months.</p> <p>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.</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.
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C. MODIFICATION IN POINT NO 7 FOR ALL THE NEW DEVELOPMENT OF SOFTWARE

The existing clause / point 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".

to be read as

"IFCI Venture shall own the Intellectual Property Rights for the applications developed as per the requirement of the IFCI Venture by the selected bidder".

D. MODIFICATION IN POINT NO 8 TENURE OF SELECTION AND REVIEW/REVISION OF SELECTION CLAUSE:

The existing clause / point "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".

to be read as

"The tenure of selected bidder shall be for 3 years for the AMC services and shall commence after Go Live and further extendable by additional 1 year subject to satisfactory conduct and at sole discretion of IFCI Venture".





E. MODIFICATION IN ANNEXURE C - ELIGIBILITY CRITERIA:

Existing Format to be read as below:

ONLY IN ENVELOPE 1

ANNEXURE C - Eligibility Criteria (On Bidder's Letter Head)

1. Eligibility Document Checklist

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. • 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. • Self-declaration on the company's letter head that company is not foreign company. 									
c)	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 / Central Government / State Government / 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. 									
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)	The bidder's company (i.e. Fintech Companies/ Firms) should comply with the following:	<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. 									
	<table border="1"> <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> </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.	
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) Net worth (As per its latest audited balance sheet)	In profit for at least 2 years, with annual turnover of at least Rs.5 crore and above. Minimum Rs 25 lakhs.	Rs.2 crore and above. 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 dealing 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)	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:





F. MODIFICATION IN ANNEXURE H - COMMERCIAL / FINANCIAL PRICE BID OF THE RFP:

Existing Format to be read as below:

ONLY IN ENVELOPE 2

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)	
		Aggregate Cost per transaction (to be provided by the Bidder)
2	Maintenance Cost (AMC) of the application processing system for Venture Capital Funds including data aggregation on per application basis for actual eligible transactions which have qualified in the preliminary eligibility criteria. (Currently approximately 50 applications per month is received in the online portal)	Total AMC per year (Amount in Rs.)
	Total (B)	
3	Annual Cost of cloud hosting and maintenance of the application / data with DC and DR facility in Government Compliant cloud (GCC) and MeITY Compliant and linking the application page with www.vcfsc.in website (C)	
	Total (C)	
3	Taxes as applicable (D)	
4	Grand Total (A+B+C+D)	

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

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





G. MODIFICATION IN ANNEXURE H - PRE CONTRACT INTEGRITY PACT:

Existing Format in page No. 22 – E to be read as below:

ONLY IN ENVELOPE 1

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 Selection of FinTech Company hereinafter referred to as Services. And M/s_____having its registered office at represented by Authorised 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 selection of FinTech Company and the Bidder /Seller is one amongst several bidders /Proprietary Vendor /Customer Nominated Source/Licenser 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.

... Remaining pages to continue as it is.

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All other terms and conditions of the RFP issued on December 11, 2018 will remain unchanged.

Place: New Delhi
Date: 03/11/2021

Poonam
General Manager
(IFCI Venture Capital funds Limited)

