

Replies to pre bid queries to EOI-01 2023-24 dated 19/05/2023 for Expression of Interest for Empanelment of FINTECH/START-UP Companies for Canara Bank:

Sl. No.	EOI Clause	Clause/Technical Specification	Bidder's Query	Bank's Reply
1.	Page 21 Annexure 3 Eligibility Criteria Declaration	Clause 4: The bidder should have support office in Bengaluru	We do not have an office in Bengaluru. We have an office in Pune, Maharashtra and our onsite support resources work out of Canara Banks IT department at Bengaluru. Should this suffice?	The clause is amended as follows: The bidder should have support office in Tier-1 cities in india.
2.	EOI Page No 1	Earnest Money Deposit (Refundable)	Can you please specify the format as there is no format regarding this. Please clarify when will the amount be refundable as it is not mentioned in the RFP?	EMD is returnable after completion of empanelment process.
3.	Page 17 Annexure-1; Other Clauses	Whether Bidder has to submitted Declaration as per Annexure-11 in lieu of waiver of Tender Fee and EMD?	Annexure 11 does not refer to waiver of tender fees and EMD	Annexure-11 refers to Tender FEE and Bid Security Declaration and all Tender Fee exemptions as per Govt. Guidelines .
4.	Page17 Annexure-1: Other Clauses	Whether address of Office on which communication/order has to be placed is indicated in Annexure-4.	Annexure 4 is about the Bidder Details and does not indicates about the address on which the order to be placed, please clarify.	Bidder has to provide the company details including address for communication.



5.	Page 28 Annexure-8	Non-Disclosure Agreement	Please clarify whether the NDA is to be executed on the stamp paper or letterhead.	The same shall be executed on letter head of the company along with seal and signature.
6.	Page 32 & 33 Annexure-12 Scope of Work	Development and Integration of Digital Journeys (Liability and Asset)	Please explain the requirement of integration for tax and compliance matters (IT, GST etc) in the digital journey.	Bidder should be able to integrate with GST/IT if such need arises.
7.	Page 33 Annexure-12 Scope of Work	Embedded Finance: Integrate bank's financial services into a traditionally non-financial service platforms such as e-commerce, CRMs, online marketplaces, payment gateways, etc. like EMI, BNPL based products, etc	What is the scope of integration for the financial services and please share the specific details of the financial services?	The details will be shared to selector bidder.
8.	Page 36 Annexure 13	Local Content	Kindly confirm if local content needs to be provided in CA's letter head or Bidder's letter head.	The same shall be provided in bidder's letter head
9.	Annexure 2 & 3 Covering letter format & Eligibility criteria declaration	Eligibility Criteria Declaration & Covering Letter Format	There is a mismatch in the document, Annexure 2 has been placed inside Annexure 3. Kindly check.	Kindly check the document with page Numbers.
10.	Page 32 Annexure-12 Scope of work	Clause 4 : Digital Payment Solution	We can mention details of all of our Digital Payment products	yes as per annexure 10.
11.	Page no:32 Annexure 12 -	For the applications developed as per the requirement of the Bank by	Intellectual Property rights are only give to products that are	IPR will be applicable only for the case where bank is on

	Scope of Work, Point 2 - In House Development - Point a	the empanelled bidder, Bank shall own the Intellectual Property Rights	specifically developed for canara bank. Please confirm?	boarding onsite developers from Fintech.
12.	Page no:32 Annexure 12 - Scope of Work, Point 2 - In House Development - Point h	For products already developed, for which the empanelled vendor holds the IPR, Bank may purchase the IPR/ purchase perpetual licenses/ purchase subscription or implement escrow arrangement within the overall project outlay specified as per the prevailing policy of the Bank	1. for HPY products or already created product, we will not provide IPR. We will share as License or other commercial engagement. Please confirm? 2. Do we have to put code on escrow in case of HPY product?	1. IPR will be applicable only for the case where bank is on boarding onsite developers from Fintech. 2. Escrow will be engaged on the need of the product.
13.	Page No:10 Preparation of Bids (12.2)	All pages of EOI should be stamped and signed by Authorized Signatory of the Bidder. All pages of the bid document should be serially numbered and shall be signed by the authorized person/s only. The person/s signing the bid shall sign all pages of the bid and rubber stamp should be affixed on each page. The bidder should submit a copy of Board Resolution or power of attorney document showing that the signatory has been duly authorized to sign the bid document.	Requesting Canara Bank to confirm if the authorized signatory is allowed to digitally sign the bid.	Yes.
14.	Page No 22 Annexure 3 C-sub clause under 1. Eligibility Criteria for Start-up.	The company/firm must neither be a foreign company nor a subsidiary of any foreign or Indian company	Requesting Canara Bank to confirm whether a bidder can apply for this EOI if the bidder has an entity based outside of	No



			India and the Indian entity is a subsidiary of the same.	
15.	Page No 22 Annexure 3 E- sub clause under 1. Eligibility Criteria for Start-up.	It should have obtained the "Certificate of Recognition" as a 'Start-up' from the Ministry of Commerce and Industry (Department of Industrial Policy and Promotion) either as per Notification Number G.S.R. 180 (E) dated 17th February, 2016 or G.S.R. 501(E) dated 23rd May, 2017, or G.S.R 127 (E) dated 19/02/2019 OR it should be in the process of applying for the same, and will submit the certificate before the formal engagement with the bank.	Requesting Canara Bank to confirm whether the bidder needs to provide any documents if they want to apply for empanelment as a Fintech company rather than as a start-up.	yes, as annexure 3.
16.	Page No :22 Annexure 3 H- sub clause under 1. Eligibility Criteria For Start-up.	It should not be older than 10 years from the date of its incorporation/registration.	Requesting Canara Bank to confirm till what date the 10-year deadline would be taken into consideration: till the Bid Closing date or till the time the contract is closed between the bidder and Canara Bank?	10 years deadline will be considered from the date of bid submission of the subject bid.
17.	Page No:25 point 9 under Annexure-4	Details of Service Net Work Bengaluru: Mumbai:	Requesting Canara Bank to confirm whether the presence of the Bidder's Mumbai office is required.	Any Tier 1 city location is enough for participating.



18.	Page No:29 Annexure-9 Service support Details	No. of Engineers	Requesting Canara Bank to confirm whether we need to provide the total number of support engineers or the total number of engineers (Software Development, Solutions Architects, and Support) present at the location.	the total number of engineers (Software Development, Solutions Architects, and Support) present at the mentioned location required.
19.	Page No 32 Annexure -12 Scope of Work B-sub clause under 2. In House Development	The Vendor should provide to the Bank the Source code, object code / executable code, unit test cases, unit test code, and compilation procedures (build/make file, build scripts etc.). Source code quality report using reputed Code Quality Tools, Test Scripts for CIT SIT/UAT of the developed application / customizations and subsequent upgrades, if any.	Requesting Canara Bank to confirm if the bidder, whose products are already developed, is required to share the source code, object code / executable code, unit test cases, unit test code, and compilation procedures (build/make file, build scripts, etc.).	It depends on the engagement modality on which the specific product had been on boarded.
20.	Page no:32 Annexure -12 Scope of Work H-sub clause under 2. In House Development	For products already developed, for which the empaneled vendor holds the IPR, Bank may purchase the IPR/ purchase perpetual licenses/ purchase subscription or implement escrow arrangement within the overall project outlay specified as per the prevailing policy of the Bank.	Requesting Canara Bank to confirm if the "purchase subscription" mentioned in the clause is related to the purchase of the bidder's products or intellectual property rights (IPR).	It depends on the engagement modality on which the specific product has to be on boarded.
21.	Page No: 35 Annexure 12 Scope of Work, Point 2 - Indicative Segment - Digital Payment Solutions.	Digital Wallet, Customized Merchant Payments, Merchant Acquisitions, Onboarding, etc.	Trust this means that the bidder is going to have some level of customization required as per the bank needs and the customizations will not be	The bidder understanding is correct.



			needed to be done at Merchant level.	
22.	Page No:32 Annexure 12 Scope of Work, Point 2(F) - In House Development	Bank to own the Intellectual Property Rights & bidder to provide Source Code to the Bank as well as other resources required as per Bank's requirement, to execute the various tasks assigned as part of the project, from time to time.	The solution which will be provided by the bidder is an existing solution that the bidder already offers in the market and owns the IP rights for it. The solution will be modified a little as per the requirement of the RFP to offer to the bank. The same is done for providing the solution to other banks too. Thus the source code & IP Rights cannot be provided to the bank.	It depends on the engagement modality on which the specific product has to be on boarded.
23.	Page No:32 Annexure 12 Scope of Work, Point 2(g) - In House Development	The vendor shall undertake to provide appropriate on-site resource as well as other resources required as per Bank's requirement, to execute the various tasks assigned as part of the project, from time to time.	Providing the on-site resource and other resources to be mutually discussed with the Bank and to be evaluated based on the scope of work and the activity to be done by the resource.	It depends on the engagement modality on which the specific product has to be on boarded.



24.	Page 36 Annexure 13	Self-Certification of the bidder towards Local Content	We are a Digital Payment Solution Company. We have in-house developed the application for POS Machines in India. Trust this Application qualifies as local content and is not restricted to only the hardware.	Self-Declaration as per EOI format
25.	Page 32 Scope of Work point 4	Development & Integration of Digital Journeys (Liability & Asset)	If a bidder is eligible to deliver a subcategory of a category only (say out of 8 points, bidder can deliver only 4 points from "Digital journey (Liability & Assets)". Can the bidder bid for only those sub categories from a category.	Partial qualification cannot be considered
26.	Page 21, 22 & 23 Annexure 3 (point c) and Annexure 4 (point 4)	c) The company/firm must neither be a foreign company nor a subsidiary of any foreign or Indian company. 4) Whether in technical collaboration with Foreign Company? If so give details	We assume that this clause is only for startups and not for fintechs other than startups. Request the bank to relax this clause if applicable for Fintechs also other than start ups. Our development center, Support, Client facing teams are all based out of Bangalore. Bank to relax this clause as done by reputed financial institutions per our experience with recent Eols/ RFPs.	Bidder to comply with EOI terms and conditions



27.	Eligibility Criteria point d) for startups	<p>Eligibility Criteria: The company should not be formed by splitting up or reconstructing any existing business/company</p> <p>Self-declaration to this effect on the company's letterhead should be submitted. Supporting documents to be submitted.</p>	<p>We assume that this clause is only for start-ups and not for fintechs other than star -ups. Request the bank to relax this clause if applicable for Fintechs also other than start ups.</p> <p>Bank to relax this clause as done by reputed financial institutions per our experience with recent Eols/ RFPs.</p>	Bidder to comply with EOI terms and conditions.
28.	NA	<p>Bid Details in Brief Description Key Information: Last Date and time for Bid submission</p>	<p>We understood: This is a vendor empanelment tender for different categories. Objective of this tender is to empanel competent OEM/Vendors for different categories. We can apply to get empanelled for Categories you mentioned in the mail below. Assuming the bank has published empanelment tender to identify and on-board competent vendors/OEMS and then work with them to draft functional requirements in different categories. We assume this 20th June is deadline for responding to the RFP.</p>	Last date of submission of EOI is 20/06/2023. Bank is not floated RFP in this regard.



29.	Annexure 10 point 10		Support Location Details: Implementation Experience (On-Premises / Cloud)	We will go ahead with the assumption that Vymo as a multi-tenanted SaaS solution will be deployed on public Azure cloud.	The PII data is not allowed to store in Multi/Single Tenant Cloud
30.	Annexure 12: In-house development (f)		The firm/company should be a 'Start-up' as on date of signing the contract with the bank while engaging for any product/service/solution from them.	The software developed should be compatible with the current infrastructure of the Bank and should be forward compatible.: Can you highlight the current infrastructure of the bank	Information will be shared with selected bidder.
31.	Annexure 12: In-house development (h)		It should not be older than 10 years from the date of its incorporation/registration.	Request the bank to provide high level details on the journey and the systems to be integrated with. Also please specify the systems to be replaced	Information will be shared with selected bidder.
32.	General		General	Request you to provide tentative numbers for Digital journey category on the following: -Count of users, Concurrent and Peak users -Count of Records	Information will be shared with selected bidder.
33.	General		General	Please let us know the submission format in word. If the bank has no specific format, bidders will use their own format	Bidder has to submit the as per format provided by bank. The bid document may be obtained by sending request mail to dittenders@canarabank.com



34.	Eligibility Criteria point c)	The turnover of the start-up should not have been greater than Rs. 100 Cr from the year of commencement or in last 10 years whichever is later.	We assume that this clause is only for startups and not for fintechs other than start ups. Request the bank to Pls change this to The turnover of the start-up should not have been greater than Rs. 200 Cr from the year of commencement or in last 10 years whichever is later.	Bidder to comply with EOI terms and conditions.
35.	2. Eligibility Criteria For Agencies/FinTech (Other Than Startup) Subpoint a)	2. Eligibility Criteria For Agencies/FinTech (Other Than Startup) subpoint a)	The sentence is not completed. Request the bank to complete the pointers in the corrigendum	Bidder to comply with EOI terms and conditions.
36.	Annexure 13	Selfcertification on the hardware/software/solution/services offered meets the local content requirement for 'Class-I local supplier' / 'Class-II local supplier'	Request the bank to elaborate the point on Class-I local supplier' / 'Class-II local supplier	Bidder to comply with EOI terms and conditions.
37.	Annexure 9	Service Facilities Available (Describe)	Is this referring to Project management support, etc.?	yes
38.	Annexure 12:2. In house development b),c) and d)	a) The Vendor should provide to the Bank the Source code, object code / executable code, unit test cases, unit test code, and compilation procedures (build/make file, build scripts etc.). Source code quality report using reputed Code Quality Tools, Test Scripts for CIT / SIT / UAT of the developed application /	As a leading software-as-a-service product (SaaS) company and per standard industry practice, the source code shall remain our IP. Bank to relax this clause as done by reputed financial institutions per our experience with recent Eols/ RFPs Referring to clauses in	It depends on the engagement modality on which the specific product had been on boarded.



		<p>customizations and subsequent upgrades, if any.</p> <p>b) The Vendor should provide to the Bank the Source code, object code / executable code, unit test cases, unit test code, and compilation procedures (build/make file, build scripts etc.). Source code quality report using reputed Code Quality Tools, Test Scripts for CIT / SIT / UAT of the developed application / customizations and subsequent upgrades, if any.</p> <p>c) 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 code.</p>	<p>Annexure 12</p> <p>Vymo is used by many leading banks and Financial Institutions.</p> <p>The end-to-end ownership of the product development will lie with Vymo, including the Intellectual Property rights. All configuration & data belonging to the bank will be completely segregated in separate tables at the storage layer. Vymo will store data of different clients in different tables & schema, there is no shared data storage.</p>	
--	--	---	--	--



39.	Annexure 12: 2. In-house development: point d)	Annexure 12:2. In-house development : d)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 code	As a leading software-as-a-service product (SaaS) company and per standard industry practice, the functional and technical documentation along with the source code shall remain our IP. Bank to relax this clause as done by reputed financial institutions per our experience with recent Eols/ RFPs.	It depends on the engagement modality on which the specific product had been on boarded.
40.	Annexure 12: 2. In house Development: Point h)	The Bank may decide to have mixed set of in-house and Vendor's resources for sustainable good quality of software development and Vendor should be agreeable to work under this setup and should agree to transfer necessary knowledge and skills to Bank personnel such as - Functional Specifications, Technical specifications, Integration specifications, Application architecture / design, Integration architecture / design, Test Cases document (for CIT / SIT & UAT), Deployment guide on infrastructure servers and release notes are mandatory deliverables apart from Source code & Build guides.	As per our understanding over many deployments, we request clause to be modified to mean that "The Bank may decide to have mixed set of in-house and Vendor's resources for sustainable good quality of software (customization of provided software licenses) and Vendor should be would be willing to discuss under this setup and will agree to transfer necessary knowledge and skills to Bank personnel as long as the IP of the Vendor is protected"	It depends on the engagement modality on which the specific product had been on boarded.



41.	Annexure 12:2. In-house development 2. In house Development: Point i) :	For products already developed, for which the empaneled vendor holds the IPR, Bank may purchase the IPR/ purchase perpetual licenses/ purchase subscription or implement escrow arrangement within the overall project outlay specified as per the prevailing policy of the Bank	Request bank to relax such a clause To be mutually discussed and agreed during award of contract on modalities of escrow arrangement	Bidder to comply with EOI terms and conditions
42.	Annexure 12:2. In-house development 2. In house Development: Point j)	Annexure 12:2. In-house development The product may be deployed on either CAPEX or OPEX Model based on the requirements of the Bank.	Since the proposed SaaS product is an IPR of the bidder, it will be deployed on OPEX model attuned to the requirements of the Bank. As a leading SaaS product company, our IPR protection as a bidder is being sought for bank's consideration. Our pricing model is based on one-time -set up fees /implementation fees + PUPM charges	Bidder to comply with EOI terms and conditions.
43.	Annexure 3 - Eligibility Criteria Declaration - The bidder should have support office in Bengaluru	<u>Bidder has to provide service support office details as per Annexure 9</u>	We currently operate out of Mumbai and will try to open up an office in Bengaluru as per the bank directive. Please let us know if this arrangement could work?	Any Tier 1 city location is enough for participating in the EOI.
44.	General	General	The sequencing of EOI pages looks like is not in order from page # 16. Kindly have a look.	Bidder to comply with EOI terms and conditions.



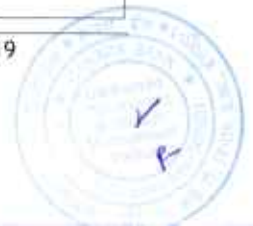
45.	Annexure 12 - Scope of work	Relationship Banking: Assess customer banking needs, cross-selling potentials, drop-off probability	Can we furnish Bank wide Loyalty Program experience as a part of this criterion as we feel LP's definitely form a part of Relationship Banking ecosystem catering to bank's end customers?	The details will be shared to the selected bidder.
46.	Annexure 3 - 2 Eligibility Criteria for Agencies/FinTech (Other Than Start-up)	The conduct of Bank accounts of the entity as well as its promoter/directors should be satisfactory.	Can we share our last 3 F.Y standalone company statements for this or do we need to share bank account statement and for which time period?	The bidder can submit the account statement for last 6 months.
47.	Annexure 6 - List of Major Customers of the Bidder in last 3 years and references	List of Major Customers of the Bidder in last 3 years and references	Can the bidder quote project experience from other verticals/industries like Travel, E-com, Airlines, Hospitality etc?	yes
48.	Annexure 3	It should be a company either incorporated and registered in India. Further, financial Institutions constituted under statute of India would be eligible.	Is the bidder also required to submit Financial Statements, if yes for which F.Y's?	The bidder can submit the account statement for last 6 months.
49.	Annexure 12	Scope of Work	Will the Bidder need to have expertise in all the indicative list or can have expertise in specific segment?	Bidder Specific segment



50.	NA	Submission of Bids	The sealed envelope containing the response to EOI along with the required documents shall be superscribed on the top of the envelope "Expression of Interest for Empanelment of FINTECH/START-UP Companies in Canara Bank in response to EOI 04/2022-23 dated 06/02/2023" The Name and address of the bidder should also be specifically mentioned on the top of the sealed envelope. The EOI response should be deposited in the Tender Box at the Place, Venue, Date and Time mentioned in Bid Schedule.	Bidder to comply with EOI terms and conditions
51.	Scope of Work	Development & integration of Digital Journeys (Liability & Asset)	We request bank to clarify whether Bank is looking for Robotic process Automation to optimize and reduce manual intervention in Back office tasks for Customer on boarding as mentioned in scope of work as a use case.	Bidder may suggest the best suitable product for the bank
52.	Scope of Work	Development & integration of Digital Journeys (Liability & Asset)	As bank has requested for digital Journey for Asset (Lending) whether Bank is	The solution provider should be able to assist the bank in digitalizing the lending process through STP Journey.



			looking for a Digital Lending platform (i.e LOS).	
53.	Scope of Work	<p>Any other unique solution:</p> <p>API Management tools, Merchant Aggregator, Account Aggregator, Aggregator platforms, Video-KYC Solutions, Digital Marketing Solutions, etc. and any use case suitable for Financial Services.</p> <p>Usage a small hardware items like Debit Card/cheque book printing devices with advance technologies, Devices with software to scan a cheque and withdrawal/credit slips and verify the account , customer signature etc. thru AI and provide first hand verification to counter staff, Note counting machine with serial number and denomination wise reports for EOD tallying or any new technologies which can be used at branches to ease the customer handling effectively</p>	<p>We kindly request the bank to consider including the following modules as part of the scope of work:</p> <ul style="list-style-type: none"> - Financial Inclusion - Follow Up & Collection - Recovery Management - One Time Settlement Management as Per EASE Norm/ Agenda 	Bidder to comply with EOI terms and conditions
54.	General	General	Do we need to submit the bid in person or by post to Canara bank office?	The bid has to submit in Tender Box as per EOI terms and conditions.
55.	Annexure-12, Scope of Work	Annexure-12, Scope of Work	To apply for multiple sections as mentioned in point 2 & 4. Do we need to fill separate details for each section? What details are required to be filled for	The multiple details can be mentioned in Annexure-10



			each section, where we want to apply for	
56.	Annexure-12, Scope of Work	Annexure-12, Scope of Work	Can you share what is the typical duration of projects that will be shared as part of RFP.	Depends on the requirement from Business owners of the Bank
57.	Annexure-12, Scope of Work	Annexure-12, Scope of Work	Can you share what kind of model will be used for engaging the vendor? Will it be fixed cost or time and money based?	Depends on the requirement from Business owners of the Bank
58.	Annexure-12, Scope of Work	Annexure-12, Scope of Work	Will the work need to be carried out from Canara bank premise or can we do it remotely from our office?	Wherever bidders' services are required for bank, work need to be carried out from Bank premise. Other development work may be carried out remotely.
59.	Annexure - 3 - Eligibility criteria declaration	Sl. No. 4 - The bidder should have support office in Bengaluru	Is it open for consideration for the Bank if the Bidder, while not having support office in Bengaluru, but having support office in 4 locations (Noida, Mumbai, Pune and Chennai)?	The clause is amended as follows: The bidder should have support office in Tier-1 cities in india.
60.	Eligibility criteria for Agencies/FinTech (Other than Start-Up)	b) The firm should have a proven track record of successful collaboration and implementation of use cases with scheduled commercial banks or BFSI in India or globally.	Is there a criteria defined as a metric for meeting the expectation of "proven track record"? If yes, what is the expected number of successful collaborations/implementations that the Bank is looking for?	Minimum one collaboration/implementation in BFSI
61.	Annexure - 12 Scope of work	Item 4. Indicative Segments	1. Is the Bank currently utilizing any Hyper scaler/Cloud Service Provider	Information will be shared with selected bidder



			<p>services for any technology piece?</p> <p>2. It would help if the Bank can provide more information regarding the "bundled products" (name, brief description, etc.).</p> <p>3. Does the Bank already has Business rules created or is it expected to be created as a part of scope of work?</p>	
62.	Annexure - 12 Scope of work	General Query	<p>1. What are the common needs, challenges, or pain points that the Bank's customers face?</p> <p>2. What all communication channels does the Bank/customers currently use to engage with the customers/Bank?</p>	Information will be shared with selected bidder

Date: 06/06/2023

Place: Bengaluru


Deputy General Manager

