Corrigendum-3 to GeM bid ref no. GEM/2024/B/5016455 dated 05/06/2024 for Selection of Vendor for Implementation of Comprehensive Card-On-File Tokenization Solution for Generation of CoF Tokens for a Card in Canara Bank On OPEX Model for a Period of 3 Years.

It is decided to amend the following in respect of the above GeM bid:

a. GeM bid document (Bid End Date / Bid Opening Date, Page no. 1 of 7):

Description	Existing details	Amended details	
Bid End Date/Time	03-07-2024, 15:00:00	09-07-2024, 15:00:00	
Bid Opening Date/Time	03-07-2024, 15:30:00	09-07-2024, 15:30:00	

SI. No.	Page No.	Section/ Annexure/ Appendix of the RFP	Clause No.	Existing	Amended
b.	15	Section-C	6. Penalties & Liquidated damages	6. Penalties & Liquidated damages	Amended 6. Penalties & Liquidated damages
c.	17	Section-C	7. Payment Terms	7. Payment Terms	Amended 7. Payment Terms.

All the other instructions and terms & conditions of the above GeM bid shall remain unchanged.

Please take note of the above amendments while submitting your response to the subject GeM bid.

Date: 02/07/2024 Place: Bengaluru

General Manager





6. Penalties & Liquidated damages

- 6.1. <u>Penalties/Liquidated Damages for delay in implementation of the solution as</u> per Scope of Work:
 - 6.1.1 If the bidder fails to meet the specified completion schedule (i.e., supply, install, integrate, implement and Go-Live of the proposed comprehensive Card-On-File Tokenization Solution as per RFP to be completed within a period of Thirteen (13) week from the date of issuance of Purchase Order). However, Bank shall have the option to accept or reject the Card-On-File Tokenization Solution, supplied and implemented by the bidder after the expiry of Thirteen (13) week from the effective date.
 - 6.1.2 In case of acceptance of the delayed supply or implementation as mentioned above, the bidder shall be liable to pay as Liquidated damages at the rates specified below, for each completed week of delay or part thereof, on the Anticipated token cost (mentioned in Table-B of Annexure-13) of the Card-On-File Tokenization Solution for issuer subject to maximum cap of 10% of the Anticipated token cost (mentioned in Table-B of Annexure-13).

Liquidated Damages Rate Per week or part thereof.	Delay Period
0.5% on the Anticipated token cost	For each week of delay

6.2. Penalties/Liquidated damages for not maintaining uptime:

6.2.1. If the selected bidder fails to maintain the guaranteed monthly uptime of 99.90% for the solution as per Scope of Work & Functional and Technical requirements (Annexure-9) during Warranty and AMC/ATS period, the penalty for monthly Uptime will be deducted as under:

Level of availability calculated on monthly basis	Penalty Amount
99.90% and above	No penalty
Above 98.90% and up to 99.90%	0.10% of Total cost of Ownership* for every hour or part thereof:
Above 97.90% and up to 98.90%	0.20% of Total cost of Ownership* for every hour or part thereof.
Above 96.90% and up to 97.90%	0.30% of Total cost of Ownership* for every hour or part thereof.
Above 95.00% and up to 96.90%	0.50% of Total cost of Ownership* for every hour or part thereof.
Less than 95.00%	1.00% of Total cost of Ownership* for every hour or part thereof.

^{*}Total cost of Ownership excluding any additional requirements/customization/enhancement man-days charges.

6.2.2. The maximum penalty levied under above clause 6.2.1 shall not be more than 10% of the Total cost of Ownership.

6.2.3. If in any month during the contract period, the uptime is less than 95%, the Bank shall levy penalty as above and shall have full right to terminate the contract under this RFP and invoke Performance security. The right of termination shall be

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in addition to the penalty. The above penalty shall be deducted from any payments due to the selected bidder during contract period.

- 6.3. Penalties/Liquidated Damages for non-performance: If the selected bidder does not meet the specifications/terms of the RFP during various tests/stages, the selected bidder shall rectify the same at bidders cost to comply with the specifications/terms of the RFP immediately to ensure the committed uptime/terms, failing which the Bank reserves its right to withhold the payment, impose penalty and invoke the Bank Guarantee/ nullify the contract.
- 6.4. The selected bidder shall perform its obligations under the agreement entered into with the Bank, in a professional manner.
- 6.5. If any act or failure by the selected bidder under the agreement results in failure or inoperability of systems and if the Bank has to take corrective actions, to ensure functionality of its property, the Bank reserves the right to impose penalty, which may be equal to the cost it incurs or the loss it suffers for such failures.
- 6.6. If the selected bidder fails to complete the due performance of the contract in accordance with the specification and conditions of the offer document, the Bank reserves the right either to cancel the order or to recover a suitable amount as deemed reasonable as Penalty / Liquidated Damage for non-performance.
- 6.7. Any financial loss to the Bank on account of fraud taking place due to selected bidder, its employee or their services provider's negligence shall be recoverable from the selected bidder along with damages if any with regard to the Bank's reputation and goodwill.
- 6.8. Bank may impose penalty to the extent of damage to its any equipment, if the damage was due to the actions attributable to the staff of the selected bidder.
- 6.9. The liquidated damages shall be deducted / recovered by the Bank from any money due or becoming due to the selected bidder under this purchase contract or may be recovered by invoking of Performance Security or otherwise from selected bidder or from any other amount payable to the selected bidder in respect of other Purchase Orders issued under this contract, levying liquidated damages without prejudice to the Bank's right to levy any other penalty where provided for under the contract.
- 6.10. All the above LDs are independent of each other and are applicable separately and concurrently.
- 6.11. LD is not applicable for the reasons attributable to the Bank and Force Majeure





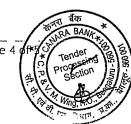


7. Payment Terms

7.1. The payment schedule will be as under and will release after execution of contract agreement:

Sl. No.	Payment Stages	Percentage of Payment	Condition/Remarks
1.	One time implementation cost	·100% of Table-A of Annexure-13	On successful go-live of the proposed solution and on submission of Invoice and Acceptance/Sign off by the Bank on production of relevant documents and after deducting applicable penalties and Liquidated damages (if any) as per RFP Terms & conditions.
2.	CoF Token Cost	100% payment on actual tokens generated per month as per rate mentioned in Table B of Annexure-13	Payment will be made monthly in arrears against the total no. of Tokens successfully generated for the month and on submission of Invoice and Acceptance/Sign off by the Bank on production of relevant documents and after deducting applicable penalties and Liquidated damages (if any) as per RFP Terms & conditions.
3.	Additional requirements/ additional customization/ enhancement	100% payment will be released after Successful Go Live and on production of relevant documents.	

- 7.2. Bank will release the payment on completion of activity and on production of relevant documents/invoices. Please note that Originals of invoices (plus One Copy) reflecting GST, GSTIN, State Code, HSN Code, State Name, Taxes & Duties, Proof of delivery duly signed by Bank officials of the respective Branch/office and Manufacturer's / Supplier's Warranty Certificate should be submitted while claiming payment in respect of orders placed.
- 7.3. The selected bidder has to submit installation report/Sign off report duly signed by the Bank officials of the respective Branch/offices in originals while claiming payment. The invoice and installation report should contain the product serial number of the items supplied.
- 7.4. Bank will not pay any amount in advance unless otherwise specified in this RFP.
- 7.5. Payment shall be released within 30 days from the date of submission of relevant documents as per RFP terms.
- 7.6. The Bank shall finalize the installation and acceptance format mutually agreed by the selected bidder. The selected bidder shall strictly follow the mutually agreed format and submit the same for each location wise while claiming installation and acceptance payment.





7.7. The payments will be released through NEFT / RTGS after deducting the application LD/Penalty, TDS if any, by centrally by Head Office at Bengaluru and the selected bidder has to provide necessary Bank Details like Account No., Bank's Name with Branch, IFSC Code etc.