

PNB GILTS LTD

Addendum No. 2

Dated: 12/10/2020

Tender No.: PNBGILTS/ITMS/2020-21/6 Dated 23rd Sept 2020

REQUEST FOR PROPOSAL (RFP)

FOR

**Supply, Integration, Implementation, Maintenance and
Management of Integrated Treasury Management Solution**

**PNB GILTS LTD.
5, Sansad Marg
New Delhi, 11001**

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Introduction

PNB GILTS LTD. has published the RFP vide tender No. PNBGILTS/ITMS/2020-21/6 dated 23rd Sept 2020 for Supply, Integration, Implementation, Maintenance and Management of Integrated Treasury Management Solution.

Following amendments have been made in the above stated RFP. All other terms and conditions of the RFP shall remain unchanged. Please treat this Addendum as an integral part of the RFP documents issued.

Addendum-2 for Supply, Integration, Implementation, Maintenance and Management of Integrated Treasury Management Solution

In reference to the aforesaid RFP, all are advised to note following:

Section 1: Modification in RFP Dates

S.No.	RFP Pg.	RFP Section	Original Clause	Revised Clause
1.	10	Section 2 Key Information, Bid submission last date and time	26th Oct 2020 17:00 HOURS	9 th Nov 2020 17:00 HOURS
2.	10	Section 2 Key Information, Eligibility cum Technical bid opening date and time	27th Oct 2020 11:00 HOURS (Invite for attending the Bid Opening will be shared later)	10 th Nov 2020 11:00 HOURS (Invite for attending the Bid Opening will be shared later)

Section 2: Modification in RFP Clause

S.No.	RFP Pg.	RFP Section	Original Clause	Revised Clause
3.	--	Appendix 1B: Technical Specifications, ADC, Pt. 4	The Load balancer proposed should have at least 4 X 10 GE SFP+ and 4 X 1G GE and all ports should be populated from Day one	The Load balancer proposed should have at least 2 X 10 GE SFP+ and 4 X 1G GE and all ports should be populated from Day one
4.	--	Appendix 1B: Technical Specifications, ADC, Pt 18	The Proposed Solution Should support minimum 15K SSL TPS for 2048 bit key and scalable up to 30K SSL TPS for 2048 bit key. The Proposed Solution Should support	The Proposed Solution Should support minimum 10K SSL TPS for 2048 bit key and scalable up to 20K SSL TPS for 2048 bit key. The Proposed Solution Should support

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			minimum 15K SSL ECC and scalable up to 25K SSL ECC. One TPS equal to one CPS. One TPS equal to one CPS.	minimum 5K SSL ECC and scalable up to 10K SSL ECC. One TPS equal to one CPS. One TPS equal to one CPS.
5.	--	Appendix 1B: Technical Specifications, ADC, Pt 13	Fault isolation between each virtual load balancer instances	Clause Stands Deleted
6.	--	Appendix 1B: Technical Specifications, ADC, Pt 14	Resource reservation between each virtual load balancer instances	Clause Stands Deleted
7.	--	Appendix 1B: Technical Specifications, ADC, Pt 15	Upgrade of OS on any virtual load balancer should not affect other	Clause Stands Deleted
8.	--	Appendix 1B: Technical Specifications, ADC, Pt 16	Solution must have at least 4 Active configured Load Balancer Instances, scalable up to 8 without changing / adding hardware	Clause Stands Deleted
9.	--	Appendix 1B: Technical Specifications, ADC, Pt 49	Solution must support Application Authentication features along with SSO and must also provide machine authentication based on combination of parameters like HDD ID, CPU info, OS related parameters, MAC etc. address to provide secure access to corporate resources.	Clause Stands Deleted
10.	--	Technical Specification, Storage – Pt. 3, Architecture	Storage must come with its own Racks and PDUs. There is required to be redundant power supplies.	Storage must come with its own Racks and PDUs. There is required to be redundant power supplies. Or Storage should quote with third part Racks and PDUs. Storage should quote with redundant power supplies.
11.	--	Technical Specification, Storage- Pt. 8, Capacity	The proposed storage is required to be configured with inline Deduplication and Compression. In case inline Deduplication and/or compression is not offered, to protect client's interest, the bidder must offer 50% more usable capacity to compensate the loss of	The proposed storage is required to be configured with inline Deduplication and Compression. In case inline Deduplication and/or compression is not offered, to protect client's interest, the bidder must offer 50% more usable capacity to compensate the loss

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			space savings.	of space savings. or The proposed storage is required to be configured with Deduplication capability. In case Deduplication is not offered, to protect client's interest, the bidder must offer 50% more usable capacity to compensate the loss of space savings.
12.	34	Section 7.2.2 Hardware Utilization, Pt. 3	The hardware technology proposed for the Solution should be enterprise class	Clause Stands Deleted
13.	32	Section 7.2 Infrastructure & Other requirements	Bidder may utilize existing infrastructure for Non-Production Environment, ensuring the compliance to Service level, scope and other terms of the RFP. However, in case of hardware failure, bidder is required to replace the same at no additional cost to PNB GILTS LTD.	Bidder may utilize existing Licenses ensuring the compliance to Service level, scope and other terms of the RFP. However, Existing Infrastructure should not be used for production and/or Non-Production
14.	35	Section 7.3.1 Functional and Technical Requirements	It is the responsibility of the successful bidder to resolve any deficiency identified in the performance of the ITMS solution, as observed. This includes replacement of some or all equipment at no additional cost to PNB GILTS LTD., to ensure that the ITMS Solution meets the requirements of PNB GILTS LTD. as envisaged in the RFP.	It is the responsibility of the successful bidder to adhere to the Scope, SLAs and terms of the RFP. This includes replacement of some or all equipment at no additional cost to PNB GILTS LTD., to ensure that the ITMS Solution meets the requirements of PNB GILTS LTD. as envisaged in the RFP and adhere to the SLAs as defined in the RFP.
15.	40	Section 7.9 Other important point to be noted by bidder	Escrow: The PNB GILTS LTD. and the Bidder shall agree to appoint an escrow agent to provide escrow mechanism for the deposit of the source code of any customization done on Commercial off the shelf software products supplied/ procured by the Bidder to the PNB GILTS LTD. in order to protect its interests in an eventual situation. The PNB GILTS LTD. and the Bidder shall enter into a tripartite escrow agreement with the designated escrow agent,	The PNB GILTS LTD. and Bidder shall agree to appoint an escrow agent to provide escrow mechanism for the deposit of the source code of Commercial off the shelf software products (including any PNB GILTS Specific Customization) supplied/ procured by the Bidder to the PNB GILTS LTD. in order to protect PNB GILTS LTD. interests in an eventual situation (Like OEM files for bankruptcy or goes insolvent or ceases to exist

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			which will set out, inter alia, the events of the release of the source code and the obligations of the escrow agent. Costs for the Escrow will be borne by the Bidder.	etc.). The PNB GILTS LTD. and Bidder/OEM shall enter into a tripartite escrow agreement with the designated escrow agent, which will set out, inter alia, the events of the release of the source code and the obligations of the escrow agent. Costs for the Escrow will be borne by the Bidder. "
16.	48	Section 8 Project Timelines	Project Timelines	Refer Section 5: Revised Project Timelines
17.	63-64	Section 10.31 Substitute of Project Team Members	During the assignment, the substitution of key staff identified for the assignment will not be allowed unless such substitution becomes unavoidable to overcome delay in implementation or is critical to meet the obligation. In such circumstances, the bidder can do so only with the concurrence of the PNB GILTS LTD. by providing other staff of the same level of qualifications and expertise.	During the assignment, the substitution of key staff identified for the assignment will not be allowed unless such substitution becomes unavoidable to overcome delay in implementation or is critical to meet the obligation or in case of resignation, retirement, termination, death of the employee. In such circumstances, the bidder can do so only with the concurrence of the PNB GILTS LTD. by providing other staff of the same level of qualifications and expertise.
18.	89	Section 14 Service Levels-Performance SLA	Peak Hardware Utilization Hardware utilization should not exceed 70% for more than 5 minutes continuously in a month	Peak Hardware Utilization Hardware utilization should not exceed 70% for more than 10 minutes continuously in a month excluding batch operations. During the batch operations the hardware utilization should not exceed 95%.for more than 20 mins continuously in a month.
19.	89	Section 14 Service Levels-Performance SLA	Peak Storage Utilization The storage utilization should not exceed 80% at any given point of time	Peak Storage Utilization The storage utilization should not exceed 80% at for more than 10 minutes continuously in a month During the batch operations the utilization should not exceed 95%.for more than 20 mins continuously in a month.

Section 3: Interface Requirement

#	Interface	Upstream/downstream/both	What data is being transferred?	Real time/batch	Additional Remarks
1	NDS-OM	Upstream	SECURITY TXN	REAL	Daily, Data Transfer
2	NSE NOW	Upstream	SECURITY TXN	REAL	Daily, Data Transfer
3	NDS-CALL	Upstream	SECURITY TXN	REAL	Daily, Data Transfer
4	CROMS	Upstream	SECURITY TXN	REAL	Daily, Data Transfer
5	TREPS	Upstream	SECURITY TXN	REAL	Daily, Data Transfer
6	CCIL	Upstream	REPORTS	Batch	Daily, Data Transfer
7	Tally	Downstream	REPORTS	Batch	Daily, Data Transfer
8	Genesis/CRM	Downstream	REPORTS	REAL	Daily, Data Transfer
9	CBRICS	Downstream	REPORTING	Batch	Daily, Data Transfer
10	FTRAC	Downstream	REPORTING	Batch	Daily, Data Transfer
11	FIMMDA	Upstream	PRICES	REAL	Daily, Data Transfer
12	NSE	Upstream	PRICES	REAL	Daily, Data Transfer
13	FBIL	Upstream	PRICES	REAL	Daily, Data Transfer
14	AMFI	Upstream	PRICES	REAL	Daily, Data Transfer
15	Reuters/Bloomberg/Cogenics	Upstream	PRICES	REAL	Daily, Data Transfer
16	RBI RTGS	BOTH	PAYMENTS	Batch	Daily, Data Transfer
17	PNB Current A/c	Upstream	PAYMENTS	Batch	Daily, Data Transfer
18	ASTROID	Upstream	DERIVATIVE TXN	REAL	Daily, Data Transfer
19	E-kuber (RBI)	Upstream	Confirmation of Primary Transaction	Batch	Daily, Data Transfer

Section 4: Other Sizing Parameters

S.No.	Treasury - Sizing Questionnaire	Year-1	Year-2	Year-3	Year-4	Year-5
1	Total No. Of Treasury users	45	45	48	50	50
2	Max No. Of logged-in treasury users	38	38	41	43	43
3	Avg. No. Of Money Market deals per day	250-300 deals per day with a growth estimate of 10% per year on an average				

S.No.	Treasury - Sizing Questionnaire	Year-1	Year-2	Year-3	Year-4	Year-5
4	Avg. No. Of Securities traded per day	450-500 deals per day with a growth estimate of 10% per year on an average				
5	Avg. No. Of Derivatives per day	15-20 deals per day with a growth estimate of 10% per year on an average				
6	Avg. No. Of Structured Products per day	Hardly, 5-10 deals per day				

Section 5: Revised Project Timelines

PHASE AND STAGE	ACTIVITY	TIMELINE (T)
Hardware setup	Delivery of Hardware & Software	T + 12 Weeks
	Installation of Hardware & Software	T+15 Weeks
Requirement and Gap Study	Requirement gathering, SRS document and Functional requirements document delivery, gap analysis and gap document submission	T+5 Month
Master Setup and Configuration	Master Setup and System Configuration of applications	T+5 Month
Data Migration Plan & Strategy	Data Migration Strategy and Migration Plan	T+4.5 Month
Development and Customisation	Development, Customization and Report Configuration	T+6 Month
Interface requirement Identification	Requirement gathering for interfaces and document preparation	T+5 Month
System Integration Testing	Testing as per test plan and test cases, multiple rounds of testing for integration	T+8 Month
UAT	User Acceptance Testing	T+10 Month
Data Migration Simulation	Data Migration Simulation	T+10 Month
Go-live	Final Data migration and successful transition and signoff	T+12 Month

*T refers to date of signing of the contract or 30 days from the date of acceptance of PO, whichever is earlier

S.No	Section	RFP Section	RFP Clause	Query	PNB GILTS LTD. Reply
1	Section 5 Eligibility Criteria pt 10	16	The Proposed Make of Treasury Solution should have been implemented in any of the following: One Scheduled commercial bank with 4000 or more branches based in India	Our Treasury Solution is has been in the market since a very long time and has been implemented at various institutions such as Banks, NBFCs such as Housing Finance and PDs. Also our solution is currently running in PNBHFL too. The solution is widely accepted in market with great references. In order to provide you with similar service experience, we request you to relax the said eligibility clause by restricting the Branches to "1500 or more" instead of "4000 or more"	Please be guided by the RFP
2	General		Additional Information on Interfaces for ALM system	Please mention the list of interfaces for ALM	Please be guided by the RFP
3	Counterparty Creation	Section 6.1, Current State of ITMS	Additional Information on KYC for Counterparties	Is there a need to store KYC documents? Or the fields should be enough?	The KYC documents need to be stored.
4	OIS Swaps	Section 6.1, Current State of ITMS	Additional Information on Current Workflow	Is OIS workflow currently being handled in the Credence System? Can we get approximate number of transactions?	OIS workflow is currently supported by Credence & D-CUBE software and daily number of transaction app. 15. Total outstanding gross OIS contract more than 50000 crore and app. 1500 contract.
5	Credit Default Swaps	Section 6.1, Current State of ITMS	Additional Information on Current Workflow	Is CDS workflow currently being handled in the Credence System? Can we get approximate number of transactions?	Not supported by credence ; Nil Transaction
6	Bond Options	Section 6.1, Current State of ITMS	Additional Information on Current Workflow	Is Bond Options workflow currently being handled in the Credence System? Can we get approximate number of transactions?	Not supported by credence ; Nil Transaction
7	Commodity Futures/ Options	Section 6.1, Current State of ITMS	Additional Information on Current Workflow	Is Commodities workflow currently being handled in the Credence System? Can we get approximate number of transactions?	Not supported by credence ; Nil Transaction
8	Risk Systems	Section 6.1, Current State of ITMS	Additional Information on Current Workflow	Currently which systems are being used for Market Risk, Credit Risk and ALM Reports?	Currently, its manual spreadsheet based calculation using system generated reports of CREDESCENCE and D-CUBE.
9	Funds Transfer Pricing	Section 6.1, Current State of ITMS	Additional Information on Current Method	Currently Which method is being used for Funds Transfer Pricing?	FTP functionality currently not available with CREDESCENCE.
10	Technical Specifications, ADC	Pt. 4	The Load balancer proposed should have at least 4 X 10 GE SFP+ and 4 X 1G GE and all ports should be populated from Day one	The sizing seems too high for just 50 users as asked in the tender. It will lead to oversizing and higher price points, which is not required in the tender. We propose to change the clause as "The Load balancer proposed should have at least 2 X 10 GE SFP+ and 4 X 1G GE and all ports should be populated from Day one"	Please refer addendum Revised Clause: "The Load balancer proposed should have at least 2 X 10 GE SFP+ and 4 X 1G GE and all ports should be populated from Day one"
11	Technical Specifications, ADC	Pt. 13	Fault isolation between each virtual load balancer instances	Since the application is placed in same zone, we do not need virtualization. Request you to delete the clause	Clause Stands Deleted
12	Technical Specifications, ADC	Pt. 14	Resource reservation between each virtual load balancer instances	Since the application is placed in same zone, we do not need virtualization. Request you to delete the clause	Clause Stands Deleted
13	Technical Specifications, ADC	Pt. 15	Upgrade of OS on any virtual load balancer should not affect other	Since the application is placed in same zone, we do not need virtualization. Request you to delete the clause	Clause Stands Deleted
14	Technical Specifications, ADC	Pt. 16	Solution must have at least 4 Active configured Load Balancer Instances, scalable up to 8 without changing / adding hardware	Since the application is placed in same zone, we do not need virtualization. Request you to delete the clause	Clause Stands Deleted
15	Technical Specifications, ADC	Pt. 18	The Proposed Solution Should support minimum 15K SSL TPS for 2048 bit key and scalable up to 30K SSL TPS for 2048 bit key. . The Proposed Solution Should support minimum 15K SSL ECC and scalable up to 25K SSL ECC. One TPS equal to one CPS. One TPS equal to one CPS.	The sizing seems too high for just 50 users as asked in the tender. It will lead to oversizing and higher price points, which is not required in the tender. We propose to change the clause as "The Proposed Solution Should support minimum 10K SSL TPS for 2048 bit key and scalable up to 20K SSL TPS for 2048 bit key. . The Proposed Solution Should support minimum 6K SSL ECC and scalable up to 12K SSL ECC. One TPS equal to one CPS. Device should support minimum 1.2 million L7 requests per second"	Please refer addendum Revised Clause: The Proposed Solution Should support minimum 10K SSL TPS for 2048 bit key and scalable up to 20K SSL TPS for 2048 bit key. The Proposed Solution Should support minimum 5K SSL ECC and scalable up to 10K SSL ECC. One TPS equal to one CPS. One TPS equal to one CPS.
16	Technical Specifications, ADC	Pt. 19	The Proposed Solution should support minimum SSL throughput of 10 Gbps and should be scalable up to 20 Gbps & above	The asked no are not inline with the throughput requirement of the device. The asked device needs to have 10 Gbps total throughput and SSL throughput is generally lesser as compared to the HTTP throughput. Therefore we request you to change the clause as "The Proposed Solution should support minimum SSL throughput of 10 Gbps and should be scalable up to 20 Gbps & above"	Please be guide by the RFP
17	Technical Specifications, ADC	Pt. 49	Solution must support Application Authentication features along with SSO and must also provide machine authentication based on combination of parameters like HDD ID, CPU info, OS related parameters, MAC etc. address to provide secure access to corporate resources.	Since the application has to be used by specific users, this feature is not required. We request you to delete this clause	Clause Stands Deleted
18	Testing	Section 7.6, Page 38	N/A	Do you currently have documented any functional test cases or do you have any regression test suite from the current system for the customized requirements?	Successful bidders required to document and share the functional test cases for the proposed system basis the requirement shared as a part of the RFP

S.No	Section	RFP Section	RFP Clause	Query	PNB GILTS LTD. Reply
19	General	General	N/A	Can you please specify the functional and technical architecture of your existing infrastructure of systems including - What are the peripheral systems to ITMS? - What are the messaging protocols used by the peripheral systems while communicating with each other? - What data flows to and from ITMS? - What upstream and downstream systems are used? What are their functions? - What middleware is currently used? - What is the current database for outgoing system?	1) Tally and CRM/Genesis 2) TCP/IP 3) Transaction Data 4) Please refer Addendum for Interface List 5) Please be guided by the RFP 6) Please be guided by the RFP
20	General	General	N/A	Can you please specify about the interfaces between systems in and around the target ITMS: - Which are the interfaces? - Are the interfaces between systems real-time or batch? - What is the underlying data (E.g. Trades, positions, reports, Confirmations, messages, payments etc.) - What is the messaging protocol (Swift/FPML/XML/Text/FTP etc.)? - What is the frequency of data transfer ? - What is the volume of data being transferred?	Please refer Addendum for Interface List
21	OTHER IMPORTANT POINTS TO BE NOTED BY THE BIDDER	Section 7.9, Pg. 39	Any gaps identified during Detail Requirement Gathering, functional requirements specifications study, system testing, user acceptance testing, and pilot migration should be included by the bidder as migration efforts. PNB GILTS LTD. will not pay the bidder any additional charges for all such customizations. Bidder shall take up all such amendments as required by PNB GILTS LTD. on a priority basis and timelines for such will be agreed between PNB GILTS LTD. and vendor.	Since a detailed list of customizations required is currently unavailable, can we assume that the final estimation of the customizations can be done during a Due Diligence activity?	Please be guided by the RFP
22	Detailed Scope of Work	Section 7, Pt 9, Pg. 28	All the statutory and regulatory requirements impacting the applications to be implemented under the scope of this project, will be provided to PNB GILTS LTD. at no additional cost to PNB GILTS LTD. during the contract period.	Can you please share the list of statutory and regulatory requirements that you abide to?	Please be guided by the RFP
23	General	General	N/A	Is the data to be accessed by the development and testing environments to be masked? Do you have data masking tools or infrastructure available for data masking in non-production environments?	Any tool required for successful implementation has to be proposed by bidder
24	HELPDESK and FACILITIES MANAGEMENT	Section 7.10, Pt. 9, Pg. 41, 42	Bidder is required to adhere to the SLA defined in the RFP. For a period of 6 Months post Go Live, Bidder is required to mandatorily ensure the availability of resources at PNB GILTS LTD. premises for providing Helpdesk, FM services and maintenance of SLAs.	Do you have any existing set of benchmarks, metrics and SLAs for supporting an application?	Bidder is required to adhere to the requirement mentioned in the RFP
25	OTHER IMPORTANT POINTS TO BE NOTED BY THE BIDDER	Section 7.9, Pg. 39	PNB GILTS LTD. may require the Bidder to address additional requirements that are not either of the following: o Bug fixes o Gaps found during proposed solution testing	Will this effort be taken as part of a change request?	Please be guided by the RFP
26	HELPDESK and FACILITIES MANAGEMENT	General, Section 7.10	N/A	What is the current support staff size and location for outgoing system?	Application Vendor is providing Offsite Support (Minimum Positioned 4 to 5 People) and from PNB GILTS IT Team - 3 to 5 People
27	Section 6.2 General Scope, Pt. 9	22	The proposed ITMS should provide a robust reporting on the migrated data, capable of viewing and generating required reports from the above data.	What is the total number of reports that are expected to be generated (custom or out-of-box)?	List of reports provided in Functional Requirements
28	Section 6.1, Current State of ITMS	20	EXISTING HARDWARE AND TECHNOLOGY	Is the assumption correct that the target ITMS will interact with other systems via MQ as middleware?	Please be guided by the RFP
29	Section 6.4. Deal Capture Functionality	23	Standard plug-ins for systems like Reuters, Bloomberg, CCIL and all trading platforms should be available.	Can you please specify the complete list of trading platforms that the ITMS should connect to?	Please refer Addendum for Interface List
30	Section 6.4. Deal Capture Functionality	23	The solution should have seamless integration capabilities with the internal and standard external systems	Can you please specify a complete list of internal and external systems that the ITMS should connect to?	Please refer Addendum for Interface List
31	Section 6.5. Market Rate/Limits Functionality	23	1. Standard plug-ins should be available for capturing real time/near real time market rate feeds and information from systems like Reuters, Bloomberg, Cogencis, Ticker Plant, etc. 2. Standard plug-ins should be available for capturing market rates and information from other Regulatory agencies like RBI, FIMMDA/FDIL and FEDAI etc.	Is the assumption correct that following is the complete list of market rate system that the ITMS should interface with? 1. Market rate feeds: Reuters, Bloomberg, Cogencis, Ticker Plant 2. Regulatory agencies: RBI, FIMMDA/FDIL and FEDAI	Please refer Addendum for Interface List
32	Section 6.6 Accounting/Settlements/ Reconciliation (1)	23	Seamless Integration of proposed ITMS covering all Domestic, Subsidiary branches/ locations with all necessary interfaces & Integration	Which are the upstream/downstream systems in accounting, settlement and reconciliation area (internal and external) which the ITMS should interface with?	Please refer Addendum for Interface List
33	Section 6.6 Accounting/Settlements/ Reconciliation (2)	23	The proposed ITMS should have seamless connection with payment and settlement gateways and other connected systems	Which are the payment and settlement gateways that the ITMS should interface with? Please elaborate the other connected systems	1) Currently, PNB GILTS is not interfaced with Payment Gateway, All Transaction are being performed through PNB IB Corporate account. 2) Please refer Addendum for Interface List

S.No	Section	RFP Section	RFP Clause	Query	PNB GILTS LTD. Reply
34	Section 6.6 Accounting/Settlements/ Reconciliation (3)	23	System should be capable of integrating with PNB GILTS LTD. applications to enable seamless to-and-fro transfer of data between the systems	Which are the PNBG systems that the ITMS should interface with? Please elaborate the functionality of these systems.	Please refer Addendum for Interface List
35	Section 6.7 Operations/MIS Reporting (7)	24	The proposed ITMS should provide the real time collateral information from all the relevant source systems	Which source systems will the ITMS interface with to collect collateral data?	Please refer Addendum for Interface List
36	Section 7 Detailed Scope of work	24	the bidder is required to perform migration from the existing treasury applications integrating the same with other supporting Treasury IT applications like Tally etc..	Can you please specify the detailed list of supporting Treasury IT applications and solutions (like Tally etc.)? Can you please also specify what is the role of each of these applications in support of the treasury application?	Please refer Addendum for Interface List
37	Section 7 Detailed Scope of work, Pt (iii)	24	Migration of the data from the existing treasury systems to the new proposed ITMS.	What existing data needs to be migrated from current system to the target system? - Is the assumption correct that the trades, positions, static and reference data and market data needs to be migrated? - Do you want all the trades (including settled & expired) trades be migrated or only the open trades? - How many data types from each of the data items to be migrated from current to target system? - What is the volume of data of each type (e.g. trade data for different instruments, positions, static data, archived data, logs etc.) in the current system that may need to be migrated?	1) Yes, Your Understanding is correct. 2) Dead securities need not to be migrated 3) Details shall be shared with the successful bidder 4)-100 Gb
38	Section 7 Detailed Scope of work, Pt (ii)	24	The bidder with the support of OEM will also customize the proposed solution to incorporate any suggestion from PNB GILTS LTD.	Since a detailed list of customizations required is currently unavailable, can we assume that the final estimation of the customizations can be done during a Due Diligence activity?	Please be guided by the RFP
39	Section 7 Detailed Scope of work, Pt (iv)	24	Integrate with other required applications and also with bank's existing tools for configuration management, change management, release and deployment management, application performance monitoring, service level monitoring etc.	What tools does the bank currently use for configuration management, change management, release and deployment management, application performance monitoring, service level monitoring etc.?	Please be guided by the RFP
40	Section 7.5 Training	37	The bidder will be responsible for providing ongoing training at defined intervals to the identified PNB GILTS LTD. personnel.	Is the assumption correct that the approximate number of PNBG talents to be trained is the same as the approximate number of users at the start i.e. 50?	Please be guided by the RFP, Batches and number of participants are already provided in the RFP
41	Section 6.7 Operations/MIS Reporting	24	The proposed ITMS should be highly scalable without any performance issues during heavy loads.	Does the scope of work include Performance Testing?	Bidder to ensure that all required testing like SIT, UAT, Performance testing, Business acceptance testing, simulations, Drills etc. is performed by bidder/its appointed agency to ensure smooth implementation and Migration
42	General		Submission	We request to allow for soft copy submission on email or website as hard copy submission is difficult due to current lockdown.	Please be guided by the RFP
43	Section 5 Eligibility Point 9 and 10	15	Relevant Credential Letter from the client or PO/ Contract Copy along with Sign off from the client for successful implementation. Relevant Credential Letter from the client	We request to allow letter from Authorized signatory in cases which customer WO cannot be shared due to NDA	Please be guided by the RFP
44	Section 7.2 Infrastructure & Other requirements	33	PNB GILTS LTD. will evaluate the commercial submitted by the bidder for Hardware, OS, DB & peripherals software with their (as well as their parent Organization) existing Rate Contracts and shall arrive at the reasonable price for Hardware, OS, DB & peripherals software. PNB GILTS LTD. will provide an option to L1 bidder to match the calculated value as per the Rate Contracts and accordingly discuss & negotiate with the bidder (L1) and award order accordingly in full/ part (This is applicable on Hardware, OS, DB & Peripherals and its respective AMC/ATS). PNB GILTS LTD. shall not be bound to give any reasons or explain the rationale for its actions / decisions during the award. Any action / decision of PNB GILTS LTD. in this regard shall be final, conclusive and binding on the Bidder. Any decision of PNB GILTS LTD. in this regard shall be final, conclusive and binding on the Bidder.	Please clarify this. Does this mean that PNB Giltz may choose to award other components like hardware systems, operating system, database, application software and other necessary software & hardware to other bidder as well.	Please be guided by the RFP
45	Section 9 Payment Terms	50	Payment Terms for Treasury Application Licenses	We request for the following Payment Terms to be considered: Treasury Application Licenses: 90% on Delivery of Licenses 10% on Acceptance of Go-live	Please be guided by the RFP
46	Section 9 Payment Terms	50	Payment Terms for Database systems, OS & Peripheral Software	We request for the following Payment Terms to be considered: Treasury Application Licenses: 90% on Delivery of Licenses 10% on Acceptance of Go-live	Please be guided by the RFP

S.No	Section	RFP Section	RFP Clause	Query	PNB GILTS LTD. Reply
47	Section 10 Terms and Conditions	55	After the award of the contract, if the selected bidder does not perform as per the SLA, terms, conditions and timelines as mentioned in RFP or delays execution of the contract, the PNB GILTS LTD. shall give a 30 days cure period. Thereafter, if the selected bidder does not perform as per the SLA, terms, conditions and timelines as mentioned in RFP or delays execution of the contract, the PNB GILTS LTD. reserves the right to get the balance contract executed by another party of its choice. In this event, the selected bidder is bound to make good the additional expenditure, which the PNB GILTS LTD. incurs to carry out the bidding process and if any escalation of bidding price for the execution of the balance of the contract to be borne by Bidder. However, this cost is capped to 5% of the contract value. This clause is applicable if for any reason the contract or a part of the Contract is cancelled/terminated at the option of PNB GILTS LTD. The PNB GILTS LTD. reserves the right to recover any dues payable by the selected bidder from any amount outstanding to the credit of the selected bidder, including the pending bills and/or invoking Bank Guarantee, if any, under this contract. In case of any	We request Step-in to be capped to the value of the impacted milestone.	Please be guided by the RFP
48	Section 14 Service Levels and Penalties	87	SLA and Penalties	We request to confirm that as per Page 91 of RFP "Overall cap for penalties due to SLA and Liquidated damages over the tenure of the contract will be 10% (ten per cent.) of the contract value."	Please be guided by the RFP
49	Section 5 Eligibility Criteria pt 10	16	The Proposed Make of Treasury Solution should have been implemented in any of the following: One Scheduled commercial bank with 4000 or more branches based in India	PNB Gilts has specified that the treasury solution proposed should have been implemented in a bank in India having at least 4000 branches but the size of the treasury operations is not mentioned. We request to also mention the scale of treasury operations.	Please be guided by the RFP
50	Section 6.1 Current State of ITMS - Existing Hardware and Technology	21	Manage Engine Op manager* Same will be extended to bidder for monitoring of proposed infrastructure	For monitoring tool , Additional licenses will be provided by PNB GILTS & agent installation will be done by PNB GILTS, please confirm	Yes, your understanding is correct.
51	Section 6.1 Current State of ITMS - Existing Hardware and Technology	20	IBM IBM MQ Series WebSphere MQ Explorer Version 7.5.0.7 1120 Oracle Database 11g Enterprise Edition Release 11.2.0.4.0 - 64bit Production 200	Please confirm if the said licenses can be reused by the bidder if required by bidder's solution. Also pls provide the ATS end dates for the same	IBM IBM MQ Series WebSphere MQ Explorer Version 7.5.0.7 Core Based License - 1120 Oracle Database 11g Enterprise Edition Release 11.2.0.4.0 - 64bit Production NUP - 200 Bidder can reuse the licenses as per their architecture
52	Section 6.1 Current State of ITMS - Existing Hardware and Technology	20	EXISTING HARDWARE AND TECHNOLOGY PNB GILTS LTD. has different varieties of hardware and Technology stack	Please confirm what is the existing DB size of treasury and volume of data that needs to be migrated	DB Size ~100 GB Volume Size: - Approx. 50 GB in Total
53	Section 6.1 Current State of ITMS -Current transaction volumes and future projections	21	Please refer attached Excel for transactions	Please provide excel	Please refer Addendum
54	Section 6.2. General Scope pt 7	22	official in switching to the DR site in case of system failure and Conducting DR drills in conjunction with PNB GILTS LTD.	Need confirmation on whether any DR Automation tool is available or needs to be considered or DR Drill will be performed manual	DR Drills needs to be performed manually, till PNB GILTS implement Automated DR Solution
55	Section 6.2. General Scope pt 9	22	The bidder should provide a facility to migrate history/ legacy data from existing solutions currently used by PNB GILTS LTD. into the proposed ITMS for backward compatibility and continuity as per PNB GILTS LTD. data retention requirement. The migrated data should be cross verified, validated and authenticated.	Please confirm that data migration audit will be done by PNB Gilts or its nominated vendor	Activity will be independently carried by PNB GILTS
56	Section 6.2. General Scope pt 9	22	The bidder should provide a facility to migrate history/ legacy data from existing solutions currently used by PNB GILTS LTD. into the proposed ITMS for backward compatibility and continuity as per PNB GILTS LTD. data retention requirement. The migrated data should be cross verified, validated and authenticated.	please confirm what is the existing DB size of treasury and volume of data that needs to be migrated	DB Size ~100 GB Volume Size: - Approx. 50 GB in Total
57	Section 6.1 Current State of ITMS - Existing Hardware and Technology	20	Existing Hardware /Servers are under warranty till 2022	Please confirm if existing hardware,DB,Middleware needs to be consider for sizing in new setup/non production.	Bidder can reuse the existing licenses of DB and Middleware, however, bidder to note that existing infrastructure (Compute) cannot be reused.

S.No	Section	RFP Section	RFP Clause	Query	PNB GILTS LTD. Reply
58	Section 6.2 General Scope	21	Maintenance of all necessary Software, Hardware and other utilities etc. at primary site and also at Disaster Recovery Site	We understand that PNB GILTS LTD. IT Managed Service Provider will manage the IT Infrastructure at DC & DRC. Hence, pls confirm what is the expectation from the bidder subsequent to handover to PNB GILTS Ltd. managed service provider for FM support for Storage,SAN Switch, Backup,OS, Compute, middleware,ADC and Data base.	Existing Managed Service provider will manage the following only i.e. Storage,SAN Switch, TOR Switch, Backup, OS, Compute, ADC and Security infrastructure. All other component that is required for successful implementation and running of application i.e. Application, Middleware, Database any other tools is required to be maintained and managed by the bidder
59	Section 6.2 General Scope, pt. 7	PG 22, P-7	Provide onsite/offsite support post go-live during the tenure of the contract. Bidder has to ensure Onsite Maintenance of Application and Infrastructure including Helpdesk for 6 Months post Go Live. Duties include day to day operation support, configuration changes	Confirmation on VPN/Remote connectivity availability For offsite support and pls confirm if VPN connectivity will be provided by PNB GILTS LTD.	VPN Connectivity will be provided to successful bidder for maintaining and managing the solution
60	Section 6.7 Operations/MIS Reporting, pt. 10	PG 23, P-10	System should have facility to archival of transactional information	Please confirm if a separate archival setup/tool is desired by PNB GILTS LTD.	PNB GILTS will extend its existing backup tool to archive the same to the TAPES
61	Section 6.7 Operations/MIS Reporting, pt 11	PG 23, P-11	Data retrieval mechanism from archive should be seamless	Please confirm if a separate archival setup/tool is desired by PNB GILTS LTD.	PNB GILTS will extend its existing backup tool to archive the same to the TAPES
62	Section 7 Detailed Scope of Work, pt (iv)	PG 24, P-4	Integrate with other required applications and also with bank's existing tools for configuration management, change management, release and deployment management, application performance monitoring, service level monitoring etc.	Please share List of application with which integration is required and existing EMS tool details	Please refer Addendum for Interface List
63	Section 7 Detailed Scope of Work, pt (ix)	PG 25, P-9	Bidder is required to perform the configuration at application and hardware level in order to push the requisite logs to SIEM and other security solutions for analysis.	Please provide existing SIEM details	Currently, Monitoring is being performed through OPS Manager
64	Section 6.2 General Scope	28	Production at DC <ul style="list-style-type: none"> DR (Should be deployed at 100% production capacity) Non-Production Test - Environment should 10% of the production capacity compute and storage (100% of the production capacity of database) Non-Production Development - Environment should 10% of the production capacity compute and storage (50% of the production capacity of database) Non-Production Training - Environment should 20% of the production capacity compute and storage (50% of the production capacity of database) 	Please confirm if Y1 or Y5 sizing is to be considered for arriving at percentage	Non Production should be sized on Year 3 Sizing Production should be sized keeping Year 5 Sizing
65	Section 7 Detailed Scope of Work pt (xx) sub point f	26	Bidder shall ensure that In-scope application should enable generation and monitoring of logs.	Monitoring of logs will be done by PNG Gilts SIEM, please confirm	Bidder should configure the solution to push the logs to PNB GILTS SIEM Solution, where the same will be monitored and any issue identified in the applications has to be resolved by bidder in the proposed applications & tools.
66	Section 7 Detailed Scope of Work pt xx sub point o.	26	The Bidder should report and analyze security and other incidence and take corrective proactive measures to rectify the same immediately. The Bidder shall also proactively inform PNB GILTS LTD. of the occurrence of such incidences and breaches.	Since logs will be integrated with SIEM, analysis & reporting should be a part of PNB Gilts SIEM vendor. Please confirm	Bidder should configure the solution to push the logs to PNB GILTS SIEM Solution, where the same will be monitored and any issue identified in the applications has to be resolved by bidder in the proposed applications & tools.
67	Section 7 Detailed Scope of Work pt 5	27	5. Data migration from PNB GILTS LTD. existing IT system to proposed ITMS. All the interfaces & Integration as mentioned in the RFP along with any other interfaces & Integration that will be agreed as part of functional requirements signed off with PNB GILTS LTD. as part of SRS should be provided by the bidder at no extra cost.	Any additional interface post go-live will be on CR basis on the per man day rate agreed, please confirm	Please be guided by the RFP
68	Section 7 Detailed Scope of Work pt 7, sub point (iii)	27	The Bidder is required to do Patch Management of OS, DB & other proposed solution during the period of contract.	We understand the Infrastructure will be handed over to PNB Gilts Managed Services provider. Pls confirm if patch management will be part of bidders scope or PNB Gilts Managed Service Provider?	Hardware and OS Patch Management will be performed by PNB GILTS Managed service provider
69	Section 7.2. Infrastructure and other requirements	31	Bidder is required to right size the hardware, software, OS, DB, Middleware etc. in order to successfully meet the requirement stated in the RFP. In case any additional hardware/component/tool/solution is required in order to meet the scope and SLA of the RFP, bidder is required to provide the same at no additional cost to PNB GILTS LTD.	Since the Sizing Adequacy letter is being submitted by the OEM on their letter head as per annexure 18 of the RFP, we request you to kindly exclude bidders responsibility of augmentation of the hardware. A penalty can be imposed on the bidder for any increased utilization as per Stated SLA	Please be guided by the RFP
70	Section 7.10 Helpdesk and Facilities Management pt 9	42	For a period of 6 Months post Go Live, Bidder is required to mandatorily ensure the availability of resources at PNB GILTS LTD. premises for providing Helpdesk, FM services and maintenance of SLAs.	Please confirm after 6 months, all bidders resources can work from offsite or is there any mandatory role/resource that needs to be onsite after 6 months?	After 6 Months, Bidder can propose resources on Offsite/Onsite Model. However, on need basis bidder to provision some of its resources to PNB GILTS premises to meet the exigency requirements. Project Manager/Project Director once in a quarter or on need basis required to update on the project progress by being present in the PNB GILTS Office.

S.No	Section	RFP Section	RFP Clause	Query	PNB GILTS LTD. Reply
71	Section 7.10 Helpdesk and Facilities Management pt 11	42	The PNB GILTS LTD. IT Managed Service Provider will manage the IT Infrastructure at DC & DRC.	Please confirm if the IT managed service provider will be manage: Server, OS, Database, middleware, Storage, SAN switches, tape library/backups, Backup software, ADC? Please clearly specify the handover period and the components that will be managed by PNB GILTS Ltd.'s managed service provider	Existing Managed Service provider will manage the following only i.e. Storage,SAN Switch, TOR Switch, Backup, OS, Compute, ADC and Security infrastructure. All other component that is required for successful implementation and running of application i.e. Application, Middleware, Database any other tools is required to be maintained and managed by the bidder 2) Handover of Infrastructure to PNB GILTS managed service
72	Section 7.10 Helpdesk and Facilities Management pt 12	42	Bidder shall handover the operations and management of deployed infrastructure/ hardware for applications to the PNB GILTS LTD. IT operations team or any managed service provider designated by the PNB GILTS LTD.	Please confirm the handover duration and also confirm that handover will be completed within 6 months of Go-Live when the bidders resources are deputed onsite	Bidder is required to handover the Infrastructure and OS to PNB GILTS Managed service provider within 45 days post Go-Live
73	Section 7.10 Helpdesk and Facilities Management - System administration services	43	System administration services	Please confirm if IT managed Service provider will manage the infra then system admin services will be out of scope for the bidder and system admin services will be provided by PNB GILTS IT managed Services provider	System admin services pertaining to Infrastructure (Storage, Compute and OS) will be provided by PNB GILTS IT Managed service provider
74	Section 8 Project Timelines	48	Delivery of Hardware & Software	Request you to please relax the timeline to t+12 weeks	Please refer addendum
75	Section 8 Project Timelines	48	Installation of Hardware & Software	Request you to please relax the timeline to t+14 weeks	Please refer addendum
76	Section 7.10 Helpdesk and Facilities Management pt 14	42	Bidder will customize at no additional cost to the PNB GILTS LTD. during the contract period any additional requirement which may arise due to amendment/changes in regulatory guidelines from regulatory and statutory body, which pertains to the scope and functionality of the solution delivered as a part of this RFP.	We request PNB Gilts to please limit changes till Go-live and subsequent to go-live all changes will be done on CR basis	Any customization and configurations changes to meet regulatory guidelines from regulatory and statutory body, which pertains to the scope and functionality of the solution delivered as a part of this RFP till Go Live will be made available by bidder at no additional cost.
77	Section 7 Detailed Scope of Work pt 14	PG 25, P-14	Bidder is required to provide Training and Knowledge Management to PNB GILTS LTD. management and personnel designated by PNB GILTS LTD.	We understand that bidder is required to provide training environment- Non-Production Training - Environment should 20% of the production capacity compute and storage (50% of the production capacity of database. Further we understand that PNB GILTS Ltd. will provide other required training infrastructure.	Please be guided by the RFP
78	Section 7 Detailed Scope of Work pt 20 sub-point a	PG 26, P-20 a	It is the responsibility of the Bidder to ensure security features viz. audit trail, access control, password control, and report extraction control etc. in line with the IT & Security policies of PNB GILTS LTD.	Please confirm that Audit trail is required at application level and/or on DB level as well.	Audit Trail at both Level
79	Section 7 Detailed Scope of Work pt 7 sub-point (iv)	PG 27, P-7, 5	The bidder is also expected to provide separate environments for : Production at DC <ul style="list-style-type: none"> ▪ DR (Should be deployed at 100% production capacity) ▪ Non-Production Test - Environment should 10% of the production capacity compute and storage (100% of the production capacity of database) ▪ Non-Production Development - Environment should 10% of the production capacity compute and storage (50% of the production capacity of database) ▪ Non-Production Training - Environment should 20% of the production capacity compute and storage (50% of the production capacity of database) 	Please confirm if Non prod environment will be factored at DC site or DR Site	Non-Production (Development, Test and Training) at DC
80	Section 7.2 INFRASTRUCTURE AND OTHER REQUIREMENTS	PG 30-31, Last Para	Bidder can consider Logical separation/ Virtualization for production and non-production environment at compute and storage level for respective Environments. The bidder should note that the production and non-production environment should be physically separate with respect to Compute. Bidder is required to consider and propose SAN Switch, TOR Switch etc., which can be used both for production and Non-Production environment Logical separation / Virtualization / zoning.	Need confirmation on logical separation on Storage for Production and non production environment	Partition (Capacity/LUN etc.) Separation for Production and Non Production will be used to logically separate the hardware
81	Section 7.2.2 Hardware Utilization pt3	PG 34 P-3	The hardware technology proposed for the Solution should be enterprise class	please define features of enterprise class desired by PNB GILTS Ltd.	Please refer Addendum Clause Stands Deleted
82	Section 7.2.2 Hardware Utilization pt4	PG 34 P-3	All the components within the server should be hot swappable or pluggable and should incur no downtime due to component failure.	Need clarity this clause is for Hard disk, power supply and FAN but not for other components like Motherboard, CPU, Drive Backplane and RAM	Your understanding is correct
83	Section 7.9 Other important point to be noted by bidder	PG 39	PNB GILTS LTD. may require the Bidder to address additional requirements that are not either of the following: Bug fixes o Gaps found during proposed solution testing	Need clarity this clause is for scope of this RFP only	Yes, your understanding is correct
84	Section 7.10 Helpdesk and Facilities Management pt 6	PG 41 P-6	The Bidder to propose a helpdesk tool on service-based model with admin access to at least 5 PNB GILTS LTD. users.	Please confirm 5 Concurrent user or total 5 users. Also we request PNB GILTS to extend their own ticketing tool to the bidder.	The User count is specific to PNB GILTS users and will be concurrent user, any user required by bidder has to be factored additionally

S.No	Section	RFP Section	RFP Clause	Query	PNB GILTS LTD. Reply
85	Section 7.10 Helpdesk and Facilities Management pt 9	PG 41 P-9	During FM period, if due to any statutory and regulatory requirement, system requires any enhancement due to which there is major impact on sizing, then required procurement and delivery of hardware and software will be on mutually agreed terms and conditions. However, bidder has to provide all the services at no additional cost to the PNB GILTS LTD.	1)Please confirm that additional infrastructure will be procured through a CR. 2)Since the scope of services required for the purpose of statutory & regulatory requirements cannot be envisaged at this moment, we request to please take services also on a CR basis based on actual scope & effort as per the requirements	1)Any Additional hardware, OS, DB and Middleware required for meeting the additional regulatory & statutory requirement over and above the requirement mentioned in the RFP will be procured through CR (on pro rata basis as per the rates quoted in the commercial bill of material) or through 3rd party vendor 2) Any Customization and/or configuration and/or Services effort required for ensuring the compliance to statutory & regulatory requirement needs to be provided by bidder at no additional cost to PNB Gilts
86	Section 7.10 Helpdesk and Facilities Management	PG 43	Bidder is required maintain up to date assets list and information and update & provide the information required by the PNB GILTS LTD.	Please confirm Asset inventory tool is available with PNB GILTS Ltd. Which can be leveraged by the bidder or bidder can do this activity manually.	The Activity has to be performed manually
87	Section 7.10 Helpdesk and Facilities Management	43	The Bidder accepts that these services allow access to business-critical software and also agrees that services provided include implementation and maintenance of the hardware as well as installation of the licensed software.	Please confirm that end user license agreement of the licenses software will prevail	Yes, your understanding is correct. However, bidder will be responsible for the scope of the RFP and adhering to the SLAs and the contract will be signed between bidder & PNB Gilts.
88	Section 7.10 Helpdesk and Facilities Management	43	The Bidder accepts that these services allow access to business-critical software and also agrees that services provided include implementation and maintenance of the hardware as well as installation of the licensed software.	Please confirm that end user license agreement will be signed between ITMS OEM & PNB Gilts	Yes, your understanding is correct. However, bidder will be responsible for the scope of the RFP and adhering to the SLAs and the contract will be signed between bidder & PNB Gilts.
89	Section 7.10 Helpdesk and Facilities Management - Perform Database Administration activities for Database:	PG 45	Daily/Weekly/Monthly backup of databases	Please confirm Backup setup availability in existing setup and whether same will be extended for New ITMS setup	Presently Symantec Backup Exec 2014 solution is in use for taking backup with which backup is taken in LTO 5 tape. Backup will be taken by PNB Gilts Ltd IT team.
90	Definitions and Interpretations Definitions pt 20	130	Software shall mean the Application specified in this Agreement and hereunder and licensed/ transferred to PNB GILTS LTD. in terms of this Agreement;	Please confirm that As far as the end user license agreement of ITMS software is concerned it will be signed between OEM and PNB Gilts Ltd	Please be guided by the RFP
91	Section 14 Service levels- Performance SLA	89	Hardware utilization should not exceed 70% for more than 5 minutes continuously in a month	Request you to please relax the SLAs: Hardware utilization should not exceed 70% for more than 30 minutes continuously in a month. For batch jobs typically available resources are consumed and hence request exclusion for the same. Penalty of INR 5,000 will be levied for every such instance	Please refer addendum. Revised Clause: Hardware utilization should not exceed 70% for more than 10 minutes continuously in a month excluding batch operations. During the batch operations the hardware utilization should not exceed 95%.for more than 20 mins continuously in a month.
92	Section 14 Service levels- Performance SLA	89	The storage utilization should not exceed 80% at any given point of time	Request you to please relax the SLAs: Storage utilization should not exceed 80% for more than 10 minutes continuously in a month Penalty of INR 5,000 will be levied for every such instance	Please refer addendum. Revised Clause: The storage utilization should not exceed 80% at for more than 10 minutes continuously in a month During the batch operations the utilization should not exceed 95%.for more than 20 mins continuously in a month.
93	Technical_Specifications_AD C	pt4	The Load balancer proposed should have at least 4 X 10 GE SFP+ and 4 X 1G GE and all ports should be populated from Day one	The sizing seems too high for just 50 users as asked in the tender. It will lead to oversizing and higher price points, which is not required in the tender. We propose to change the clause as "The Load balancer proposed should have at least 2 X 10 GE SFP+ and 4 X 1G GE and all ports should be populated from Day one"	Please refer addendum Revised Clause: "The Load balancer proposed should have at least 2 X 10 GE SFP+ and 4 X 1G GE and all ports should be populated from Day one"
94	Technical_Specifications_AD C	pt 13	Fault isolation between each virtual load balancer instances	Since the application is placed in same zone, we do not need virtualization. Request you to delete the clause	Clause Stands Deleted
95	Technical_Specifications_AD C	pt14	Resource reservation between each virtual load balancer instances	Since the application is placed in same zone, we do not need virtualization. Request you to delete the clause	Clause Stands Deleted
96	Technical_Specifications_AD C	pt 15	Upgrade of OS on any virtual load balancer should not affect other	Since the application is placed in same zone, we do not need virtualization. Request you to delete the clause	Clause Stands Deleted
97	Technical_Specifications_AD C	pt 16	Solution must have at least 4 Active configured Load Balancer Instances, scalable up to 8 without changing / adding hardware	Since the application is placed in same zone, we do not need virtualization. Request you to delete the clause	Clause Stands Deleted
98	Technical_Specifications_AD C	pt 18	The Proposed Solution Should support minimum 15K SSL TPS for 2048 bit key and scalable up to 30K SSL TPS for 2048 bit key. . The Proposed Solution Should support minimum 15K SSL ECC and scalable up to 25K SSL ECC. One TPS equal to one CPS. One TPS equal to one CPS.	The sizing seems too high for just 50 users as asked in the tender. It will lead to oversizing and higher price points, which is not required in the tender. We propose to change the clause as "The Proposed Solution Should support minimum 10K SSL TPS for 2048 bit key and scalable up to 20K SSL TPS for 2048 bit key. . The Proposed Solution Should support minimum 6K SSL ECC and scalable up to 12K SSL ECC. One TPS equal to one CPS. Device should support minimum 1.2 million L7 requests per second"	Please refer addendum Revised Clause: The Proposed Solution Should support minimum 10K SSL TPS for 2048 bit key and scalable up to 20K SSL TPS for 2048 bit key. The Proposed Solution Should support minimum 5K SSL ECC and scalable up to 10K SSL ECC. One TPS equal to one CPS. One TPS equal to one CPS.
99	Technical_Specifications_AD C	pt 19	The Proposed Solution should support minimum SSL throughput of 10 Gbps and should be scalable up to 20 Gbps & above	The asked no are not inline with the throughput requirement of the device. The asked device needs to have 10 Gbps total throughput and SSL throughput is generally lesser as compared to the HTTP throughput. Therefore we request you to change the clause as "The Proposed Solution should support minimum SSL throughput of 10 Gbps and should be scalable up to 20 Gbps & above"	Please be guide by the RFP

S.No	Section	RFP Section	RFP Clause	Query	PNB GILTS LTD. Reply
100	Technical_Specifications_AD C	49	Solution must support Application Authentication features along with SSO and must also provide machine authentication based on combination of parameters like HDD ID, CPU info, OS related parameters, MAC etc. address to provide secure access to corporate resources.	Since the application has to be used by specific users, this feature is not required. We request you to delete this clause	Clause Stands Deleted
101	Functional Specification / Front Office	9.2	Transfer pricing - For all OTC trades, the system should provide an option to record transfer price (between 2 dealers) for real time monitoring of contrition and PnL attribution of branch and sales people	Request more elaboration of the requirement.	System should be able to capture sale/transfer of security between 2 dealers and the PnL entries associated with it
102	Functional Specification / Front Office	9.3	Funds Transfer Pricing - The system should be able to facilitate calculation and reporting of funds transfer pricing to analyze profitability at the portfolio and business level with further drill down capability.	Request more elaboration of the requirement.	FTP functionality required in the new solution
103	Functional Specification / Front Office	12.1	Primary Auction Bidding - Bids and allotments should be STPed to the system (as in SLR securities primary market dealing) for both MUC and ACU auctions	Request more elaboration of the requirement.	Bids and allotments of the SLR securities must STP into the treasury system
104	Functional Specification / FO-Trading and Sales	2.1	Commitment amount - The system should be able to calculate commitment amounts for: - MUC Auctions: Calculation is required to occur in the system as amount is fixed - ACU Auctions: STP or csv upload facility is required from the E-kuber system where amount is calculated	Request more elaboration of the requirement.	The system must be capable of calculating the commitment amounts for MUC auctions and either a csv upload from E-kuber or STP for ACU auctions
105	Functional Specification / FO-Trading and Sales	2.2	Inserting Allotment - Once allotted, the system should be able to STP allotment amount from the E-kuber system	Request more elaboration of the requirement.	Post the completion of allotment, the allotment amounts must STP from e-Kuber to treasury system
106	Functional Specification / FO-Trading and Sales	2.3	Trade Tagging - Once inserted into the system, the dealer should be able to tag trades as proprietary trades (done for the PD, along with tagging dealer portfolio) or pass-on trades (done for constituents and other third parties)	Request more elaboration of the requirement.	Trade could be done for PD itself or for a third party; system must be able to provide an attribute to differentiate between the 2 trades in the system as is required for reporting purposes
107	Functional Specification / FO-Trading and Sales	2.4	Reporting - The system should be able to generate the following reports for SLR primary market activities at pre-defined times: - T-bill success ration report - Pass-on and proprietary trade summary report	Request more elaboration of the requirement.	The 2 reports are part of the list of reports required
108	Functional Specification / FO-Trading and Sales	11.1	Inter-dealer trades - The system should provide a facility of inter-dealer transfer under which securities could get transferred within dealer portfolio	Request more elaboration of the requirement.	System should be able to capture sale/transfer of security between 2 dealers and the PnL entries associated with it
109	Section 6.2. General Scope pt 4	21	Setup and maintenance of all the environments for the solution i.e. DC, DR, Development, Testing, Training.	Is onsite support required at DR?	Please be guided by the RFP
110	Section 2 Key Information	10	Bid submission last date and time 26th Oct 2020 17:00 HOURS	Request the bid submission date to be extended to provide a minimum 4 weeks window from the date of the issue of the pre bid responses.	Please refer addendum
111	Section 6.1 Current State of ITMS - CURRENT TRANSACTION VOLUMES AND FUTURE PROJECTIONS	21	The Propose Treasury Solution should be provided for 50 Users on Day 1 and subsequently during the contract period, additional, 10 users during the contract period, the same shall be delivered as and when required by PNB GILTS LTD.	What is the current split of business users in FO,MO,BO and are there any details available on prospective addition of users in the current time?	Current Users SPLIT is as follows: FO- 18 Users MO- 4 User BO - 5 Users IT - 3 Users Accnt- 5 Users
112	Section 6.7. Operations/MIS Reporting pt1	23	The proposed ITMS should be capable of scaling up so as to support the growing needs of services in India and overseas.	Please provide details on the overseas market and which overseas market are to be supported.	Company currently is present in India only.
113	Section 7 Detailed Scope of Work pt (ix)	25	Bidder is required to perform the configuration at application and hardware level in order to push the requisite logs to SIEM and other security solutions for analysis.	Can the bidder propose remote SOC for log monitoring? What is the service window for log monitoring?	Please be guided by the RFP
114	Section 7.1.2. Integration and Interface	29	The Solution should enable and integrate specified interfaces i.e. RBI, CCIL, Genesis, TALLY and CRM as well as allow for introduction of new interfaces and integration points/ channels as the case may be.	Can we have list of all interfaces connecting to the ITMS? Any interface introduced post start of implementation will be considered as change request.	Please refer Addendum for Interface List
115	Section 7.5 Training	37	The bidder will be responsible for providing ongoing training at defined intervals to the identified PNB GILTS LTD. personnel.	Bidder understands that the training scope is as per table defined in RFP on page 37 . Any additional training will be at additional cost to be agreed mutually and routed through Change management process. Please confirm.	Any Additional Training will be on pro rata basis as per the Rate provided

S.No	Section	RFP Section	RFP Clause	Query	PNB GILTS LTD. Reply
116	7.5 Training	37	The Vendor will be responsible for training PNB GILTS LTD. employees in the areas of application / database / user / security management, error handling etc. The vendor needs to provide a comprehensive training methodology document and the training should at least cover the following areas: <ul style="list-style-type: none"> ▪ Database Management ▪ Application Management ▪ User Management ▪ Application Security Management ▪ Backup & Recovery Operation & management ▪ Help Desk Management 	Is PNB Gilts looking for SOPs for the following domains or do we need technical training from the following domain teams? > Database Management > User Management > Backup & Recovery Operation & management > Help Desk Management Please elaborate on this requirement.	Please be guided by the RFP
117	Section 8 Project Timelines	48	The Selected Bidder shall be responsible for overall implementation and rollout of Treasury Applications required under this RFP and also must agree to the time duration specified.	Looking at the current ambiguity level of information, we request you either provide us the detailed information which includes application architecture, number of reports, trade volume along with splits across products (or) flexible time schedule with 2 months extension i.e. T+11 where T refers to date of signing of the contract or 30 days from the date of acceptance of PO, whichever is earlier.	Please be guided by the RFP
118				Does the bidder have an option to do the build & configuration of ITMS remotely from their offices in any location from India?	Please be guided by the RFP
119	Functional Specification / General Requirements	4.1.9	- Tally	What sort of Feeds are generated to / from here? Can you please elaborate as to how this is currently handled in the existing scenario.	All accounting entries go into Tally, encrypted csv files into Tally
120	Functional Specification / General Requirements	4.1.10	- Genesis	Could you please explain about the feed and the kind of information it is providing?	Data is exported from ITMS to CRM(Genesis) solution
121	Functional Specification / General Requirements / PD Reporting to RBI	7.1	The system must be able to generate the all primary dealer reports (PDR's) using automatic data flow (ADF) and the same should be compatible with XBRL site of RBI while uploading returns.	Please provide validation whether the treasury system can generate reports having all data points from treasury only. For other reports, treasury system will give data inputs using which reporting solutions like EDW, ADF will generate reports.	Data points will be available in treasury system and data from other associated systems must be pulled in by the treasury system to generate final reports.
122	Functional Specification / General Requirements / User Training	8.4	Besides the User Training to be provided for the software, conduct training workshops to familiarize the PD's personnel about the functions of the system, the bidder is expected to conduct trainings as per PD requirement and in phases.	Will PNB Gilt provide the Training facility or it is to be provided by Bidder? Please confirm training facilities' and logistics that will be provided by PNB Gilt. Please also specify the training location to help factor in travel as needed.	PNB GILTS will provide necessary seating space, furnishing, desktops, bandwidth, and electrical connections. Please be guided by the RFP, Location is mentioned in the RFP
123	Functional Specification / General Requirements	9.1	The logic and details of assumptions behind the analytics need to be shared with the PD. The details will have to be shared even if there is use of proprietary technology in the platform. Also, any use of concepts or logics in the software need to be backed up by journals/books/industry use/ regulator acceptance Any new frameworks/guidelines/circular released by RBI during the system implementation phase shall form a part of functional and technical requirements. Vendor should agree to provide the same functionality in the system for any changes in existing approaches made by the RBI	Could you please explain the ask and what is the expected duration validity of these circulars? Are there any inventory changes expected in the next 6 month? This will help us in setting up the right expectations and estimations which will define the all overall timelines.	Any development, customization and configuration required in the proposed application to make the functionality as required by regulatory and/or statutory body should be made available at no additional cost
124	Functional Specification / Front Office	1.1.29	Mutual funds (equity and debt)	Per the PNB GILTS website, we see that the MF Business has been wound up. So, please confirm if the Mutual Funds execution is required now or if this is something that we are looking at from a futuristic perspective.	This is a current requirement and here we are referring to Mutual fund as an asset class in the investment book of PNB Gilts Ltd and not MF distribution business.
125	Functional Specification / Front Office	1.1.33	Commodity Futures	Per RBI norms, this is currently not allowed. Please confirm whether we looking at from a futuristic perspective or just to check if the system has the abilities to manage this?	No current transaction; Bidder is required to provide the said requirement & functionality in the proposed system
126	Functional Specification / Front Office / Incomplete Deals	4.15	All incomplete deals should be separately notified to the relevant authority and should not flow to the back office for further processing, unless the relevant data is completed	Can you please specify the definition of incomplete deals here?	The deals which do not get completed for various reasons, such deals should not flow to Back Office for any processing
127	Functional Specification / Front Office / New Systems	5.2	The system should have the capability to connect new systems as and when they come up	Can you please specify the definition of new system and the expected functionalities of those identified systems? If unknown, request these to be take through the change control.	CRM system like genesis or new version of accounting system (Tally) etc.

S.No	Section	RFP Section	RFP Clause	Query	PNB GILTS LTD. Reply
128	Functional Specification / Front Office / Borrowing Simulation	6.2	The system should be able to perform a simulation of a specific borrowing transaction to understand impact of the transaction for perspectives such as: - Average Cost - Liquidity Risk/ Concentration of repayment obligations - Counterparty exposure (both per counterparty and consolidated for related counterparties) - Repayment and amortization profile basis counterparty, currency, entity, and consolidated for related counterparties - Limits such as daily average call borrowing during fortnight, regulatory limits like ICD, GAP, etc. - Others as required by the PD	Please clarify whether this refers to the simulation run on L&B kinds of deal here.	Simulation and analysis should be enabled basis various factors mentioned
129	Functional Specification / Front Office / Mutual Funds	7.6	Ability to compute returns in the case of mutual funds having a dividend reinvestment option	Per the PNB GILTS website, we see that the MF Business has been wound up. So, please confirm if this functionality is required now or if this is something that we are looking at from a futuristic perspective. If this is a current requirement, request for the elaboration.	This is a current requirement and here we are referring to Mutual fund as an asset class in the investment book of PNB Gilts Ltd and not MF distribution business.
130	Functional Specification / Front Office	8.1	System should have the ability for the following reports to be customized at initial set-up:	Please provide clarification as to whether this is the exhaustive list of reports or indicative list of FO reports. Could you also please specify - how many of the mentioned reports are in the production now and the frequency of such reports ?	-90-100 Reports are generated daily. Details of Existing Reports shall be shared with successful bidder for reference purpose
131	Functional Specification / Front Office	8.1.14	- PDR 2	Please provide clarification as to what this report is and what is the output of the report.	It is a regulatory report and the format of same can be seen in PD guidelines by RBI
132	Functional Specification / FO-Trading and Sales / OTC Deals	6.1	The system should be capable of uploading deal slips to the reporting platform (CBRICS)	Please confirm if the expectation is to obtain this through OTB offering from OEM or would any interface do?	The PD needs an interface between ITMS and CBRICS (Pls refer to addendum for interface list)
133	Functional Specification / FO-Trading and Sales / Dummy Security Capture	7.2	The system should be able to capture a dummy security to capture exposure prior to allotment. Post allotment the security should be captured as a transaction	Please clarify as to how this is handled in current system. Is this expected to be done with new ITMS?	This is an expectation from the new system
134	Functional Specification / Middle Office	1.4.19	Mortgage and Asset Backed Securities	Please confirm whether you are currently dealing or allowed to deal in MBS & ABS ? Is this something that is from a futuristic perspective?	We are allowed to deal in MBS and ABS and are currently dealing in the product
135	Functional Specification / Middle Office	1.4.20	Equity & Equity Derivatives	Please confirm whether you are currently dealing or allowed to deal in Equity futures? Is this something that is from a futuristic perspective?	We are allowed to deal in equity derivatives and are currently dealing in the product
136	Functional Specification / Middle Office	2.1.1.5	System should support variants of Full Valuation for performance issue enhancement	We would like more elaboration with respect to the ask here	Full valuation of VAR to be enabled
137	Functional Specification / Middle Office	3.6	The system should be able to compute the expected shortfall.	Please confirm whether Expected Shortfall and Incremental Risk Charge are already implemented at the Bank. If yes, could you please share the methodology that is adopted to compute these parameters?	Not implemented currently but it is a requirement keeping in line with best practices. Basel/RBI guidelines can be referred
138	Functional Specification / Middle Office	3.7	The system should have the ability to compute Credit Risk Charge as per Standardized Method	Please confirm whether credit risk mentioned here is counterparty credit risk management?	Credit risk charge for Capital Adequacy Ratio as well as counter party credit risk management (refer RBI guidelines)
139	Functional Specification / Middle Office	5.1.1	New System should support NIM calculation on aggregate and asset wise level and dealer level also (in absolute & % terms)	We would like more elaboration with respect to the requirement here	The system should be able to calculate NIM and NII values for the PD and breakdown of these values by asset and dealer should be enabled; both in absolute and % terms
140	Functional Specification / Middle Office	7.2.1	The system should generate a hedge coverage report for all exposures	Could you please define the various kinds of exposure the firm has taken / invested to. Please also specify the number of reports	Currently the exposure is in OIS & IRFin order to hedge the cash positions in bond markets. We require 2 -3 reports to analyse the Hedge Asset and liability book.
141	Functional Specification / Middle Office / Regulatory and compliance reports	12.1	The system should be capable of generating the following reports: 1. PDR II & monthly Stress Test Report 2. PDR III (with VaR back testing) 3. Interest rate sensitivity 4. Exposure reporting 5. LCR with ALM sheet 6. NSFR 7. CVA 8. ECL (With flexibility to define methodologies (for ECL)) 9. Turnover and turn over ratio report 10. Underwriting Commission Report (MUC and ACU) 11. Success Ratio Report for T-bill auctions 12. Devolvement Report (G-sec auctions) 13. Monthly stress testing as per RBI format and any other regulatory reports that become applicable to the PD	Please confirm Is this report list is exhaustive or whether additional reports can be expected? We require the exact number to perform the estimation task for these reports	-90-100 Reports are generated daily. Details of Existing Reports shall be shared with successful bidder for reference purpose

S.No	Section	RFP Section	RFP Clause	Query	PNB GILTS LTD. Reply
142	Functional Specification / Middle Office / MIS Reports	12.2	System should be capable of generating all the internal reports for market risk at a required frequency as desired by the PD, including but not limited to:	Please confirm what is meant by internal reports here and whether the below mentioned reports are final reports?	~90-100 Reports are generated daily. Details of Existing Reports shall be shared with successful bidder for reference purpose
143	Functional Specification / Middle Office / Overall Functionality	13	<p>"The logic and details of assumptions behind the analytics needs to be shared with the Organization. The details will have to share even if there is use of proprietary technology in the Analytics platform. Also, any use of concepts or logics in the software need to be backed up by journals/Books/Use of it in the industry and acceptable to the regulators etc."</p> <p>Any new frameworks/guidelines/circular released by RBI during the system implementation phase shall form a part of functional and technical requirements. Vendor should agree to provide the same functionality in the system for any changes in the standardized or Advance approaches or all together new approach by RBI.</p>	<p>We would like more elaboration with respect to the ask here.</p> <p>What is the expected duration validity of these circulars and are there any expected inventory of changes in the next 6 months? This will help us in setting up the right expectations and estimations which will define the overall timelines.</p>	Any development, customization and configuration required in the proposed application to make the functionality as required by regulatory and/or statutory body should be made available at no additional cost
144	Functional Specification / Back Office / Confirmation formats	1.2	The system should be able to generate deal confirmation in a format specific to the type of product, in both physical print and electronic format that can be sent electronically to the counterparty	Could you please provide the list of various kind of confirmation format presently in use?	The detailed formats will be shared with successful bidder
145	Functional Specification / Back Office / Tax Brokerage	4.1	The system should have the ability to compute Withholding Tax or Tax Deductible at Source (TDS) with respect to payment to brokers as well as for counterparties based on broker/ counterparty master details	We expect TDS to be a part of core banking functionality, does existing ITMS have in-built feature to handle this ?? Please confirm what format is the Tax Deducted at Source? Also please confirm what is the purpose of archiving the documents in the system?	Please be guided by the RFP
146	Functional Specification / Back Office / PD Reports	9.1	At a minimum, the system should be able to report the following for provided formats: <ul style="list-style-type: none"> - Reporting of bonds and debentures - CCIL membership review - PDR 1 - Data on Call/Notice/Term Money transactions of Primary Dealers - Certificate to RBI for having completed SGL Recon and placed before Audit Committee - Cancelled deals - Process Review Report (Back Office) - Reconciliation reports - All OTC deals Rate Band limit(on daily basis) - Outstanding Short Sales - SGL Bounced Statement - Reconciliation of securities held with the balance outstanding in the books. - Business passed through Brokers(Debt) - Business passed through Brokers(EQUITY) - IRF transactions for the purpose of Hedging by PD - Review of list of brokers - EQUITY, WDM - Value free transfers done on E-kuber - Arranger fee - Average Data (fortnightly) RBI reporting - Daily fund statement (inflow and outflow from RTGS and CBS etc.) - Daily report on short position/when issued outstanding position - Daily rate band exception report for all asset and liabilities 	Please confirm whether this report list is exhaustive? Please also confirm if different formats are expected	~90-100 Reports are generated daily. Details of Existing Reports shall be shared with successful bidder for reference purpose
147	Functional Specification / Accounts / Compatibility with accounting standards	2.1	<p>The system should be compatible with IndAS for various scenarios and all types of transactions with special reference to IndAS 106 for financial instruments and IndAS 116 for leases.</p> <p>System must be IFRS (Ind-AS) compliant with support for configuration of multiple accounting and classifications based on regulatory requirements, generation of reports based on these accounting subsets and classifications, in the same primary system.</p>	Please confirm whether only treasury and market risk solutions are expected to provide data elements required for IFRS and IND AS? Proper IFRS and IND AS calculation/accounting would be done in separate applications meant for these.	In the Treasury System; Company should have options to adopt accounting treatment of portfolio. The ITMS should have integration with the accounting system
148	Functional Specification / Accounts / Related party	5.1	When defining counterparties, the system should have the capability for entering related parties. All transactions of related parties should be viewable together or in a consolidated manner as required. An RPT report should be generated in which the transaction values of all types of transactions entered with related party are depicted.	Please elaborate on the RPT Report	Report including all details for related party transactions to be generated
149				Please provide the number of support staff at PNB Gilts for the existing Treasury system	Application Vendor is providing Offsite Support (Minimum resources Positioned are 4 to 5) and from PNB GILTS IT Team - 3 to 5 People
150				Please provide the Financial Products breakdown by Asset Class.	Please be guided by the RFP

S.No	Section	RFP Section	RFP Clause	Query	PNB GILTS LTD. Reply
151	Functional Specification		Limit Check	There are two main options for online limit checking from front-office: (1) Using Risk Control (2) Using Limit Connector (for real-time connection to an external credit limit system) We would like to understand if (2) meets the requirement above OR is it expected that all connected systems will interface to ITMS that will serve as an enterprise wide Limits Management Module. In the case of the latter, The Limits Authorization Service (LAS) is a service that can query the Limits Controller Service (MLC). It is designed to allow clients to integrate MLC with their existing systems in the following methods: Limits Authorization, Deal Insertion, Limits Monitor requests. Please elaborate how does PNB Gilts plan to achieve this functionality.	All limit monitoring to form an integral part of the the ITMS
152	Section 6.7 Operating/MIS Reporting pt 7	24	Real time collateral information from all the relevant source systems.	Can you please have more information on this for a better understanding of the requirements	Refer to point 10 in back office, Appendix 1
153			Number of desks	Please provide the number of trading desks?	Refer to sizing details sheet
154	Section 6.4 Deal Capture Functionality pt1	23	Standard plug-ins for systems like Reuters, Bloomberg, CCIL and all trading platforms should be available.	Can we please have the full list of trading platforms?	Please refer Addendum for Interface List
155	Section 6.5 Market Rate/Limits Functionality pt1	23	Standard plug-ins should be available for capturing real time/near real time market rate feeds and information from systems like Reuters, Bloomberg, Cogencis, Ticker Plant, etc.	Can we please have the full list of all market data providers for the real time interface?	Please refer Addendum for Interface List
156	Section 6.6 Accounting /Settlements/Reconciliation pt1	23	System should be capable of integrating with PNB GILTS LTD. applications to enable seamless to-and-fro transfer of data between the systems (PNB GILTS LTD. may in future upgrade/replace their existing system, in that case the proposed application has to be integrated with the new systems).	Can we please have the full list of applications and the interface protocols supported (example: shared folder polling, MQ/JMS, FIX etc.)	Please refer Addendum for Interface List
157	Section 6.1 Current State of ITMS	21	The Propose Treasury Solution should be provided for 50 Users on Day 1 and subsequently during the contract period, additional, 10 users during the contract period, the same shall be delivered as and when required by PNB GILTS LTD.	Can we please have the breakdown of these 50 users by Front Office, Middle Office/ Risk Management, Back Office Operations and Settlements, Finance/ Accounting, and IT?	Please refer Addendum
158	Section 6.2 General Scope		Daily Volumes by trade type	Please provide the daily volumes by trade types.	Please refer Addendum
159	Section 6.2 General Scope		Number of live trades / positions in the current system by trade type	Please provide the details on the number of live trades / positions in the current system by trade type.	Please refer Addendum
160	Section 6.2 General Scope		Projected annual growth	Please provide the projected annual growth for the contract duration.	Please refer Addendum
161	Section 2 Key Information	10	Bid submission last date and time 26th Oct 2020 17:00 HOURS	Request the bid submission date to be extended to provide a minimum 4 weeks window from the date of the issue of the pre bid responses.	Please refer Addendum
162	Section 12.8 Commercial Evaluation Process	82		We request you to kindly do a reverse auction for commercial evaluation & selection of L1 bidder	Please be guided by the RFP
163	Section 4.1 Project Overview	12 & 13	Bidders have to envisage all applicable cost in order to configure the products and services in the Solution. The PNB GILTS LTD. will not accept any plea of Bidder at a later date for omission of products and services.	Bidder's pricing is based on the information and requirements specified in the RFP. If the understanding and scope of these requirements change or if PNB varies or alters the requirements, then Bidder may accordingly modify its costs and pricing	Please be guided by the RFP
164	Section 4.1 Project Overview	13	Bidder is required to deploy the ITMS including interfaces & integration, adequately sized and scalable Hardware, Software, Applications, Tools, Utilities, related services and Facilities Management as per specifications, terms and conditions and scope defined in this RFP (hereinafter referred as "Solution").	The services will be performed on the basis of the mutually agreed scope of work to be identified in the final Contract	Please be guided by the RFP
165	Section 6 Scope Summary		Scope Summary	we propose the scope needs to be mutually agreed by both parties post contract award.	Please be guided by the RFP
166	Section 6.2 General Scope pt6	21	Application maintenance including bug fixing, patch management, upgradation, additions / modifications in the application to cater to changes to data sources and /or new reporting requirements during warranty period as well as during the post warranty period.	the scope of support needs to be discussed and mutually agreed	Please be guided by the RFP
167	Section 6.2 General Scope pt9	22	The bidder should provide a facility to migrate history/ legacy data from existing solutions currently used by PNB GILTS LTD. into the proposed ITMS for backward compatibility and continuity as per PNB GILTS LTD. data retention requirement. The migrated data should be cross verified, validated and authenticated. The proposed ITMS should provide a robust reporting on the migrated data, capable of viewing and generating required reports from the above data. PNB GILTS LTD. will share the data, however, bidder shall provide necessary support to PNB GILTS LTD. during the migration and perform ETL Activity..	We propose that PNB's role and responsibilities for the data migration activity including but not limited to cross verification, validation and authenticity be discussed and agreed	Data migration Audit will be done by PNB Gilts' nominated Vendor
168	Section 6.2 General Scope pt10	22	Should any components be announced End of Support during the contract period, the bidder will have to replace the same with an equivalent or higher specification product at no additional cost.	The compliance to this requirement needs to be confirmed by the respective OEM and hardware manufacturer. Bidder cannot take this responsibility with respect to third party software and hardware	Please be guided by the RFP
169	Section 7 Detailed Scope of work pt(viii)	25	The bidder has to provision for all cost for the scope of this RFP in their Bill of Materials and PNB GILTS LTD. will not pay any additional amount during the period of the contract.	Any changes in requirements, scope and understanding will entail additional costs	Please be guided by the RFP

S.No	Section	RFP Section	RFP Clause	Query	PNB GILTS LTD. Reply
170	Section 7 Detailed Scope of work pt(x)	25	Bidder is required to test the security updates/ upgrades/ patches in the Test environment and is required to inform PNB GILTS LTD. of any security updates/ upgrades/ patches made available in the Solution procured/ taken over through this RFP with the test results in very quarter. The bidder is required to implement the same in Production post confirmation from PNB GILTS LTD.	Security requirements need to be agreed as part of the project plan.	Please be guided by the RFP
171	Section 7 Detailed Scope of work pt(xx) sub pt (c)	26	The proposed infrastructure & applications should also conform to ISO 27001, IT Act 2000 (including Amendments) and RBI Guidelines and their amendments from time to time.	We need to discuss with PNB the applicability of these standards and regulations to Bidder scope and line of business	Please be guided by the RFP
172	Section 7 Detailed Scope of work pt(xx) sub pt (d)	26	It is the responsibility of the Bidder to ensure and incorporate all necessary security and control features within the application, operating system, data base, etc. so as to maintain integrity and confidentiality of data at all times.	We need to discuss PNB's role and responsibility with respect to the security aspect	Please be guided by the RFP
173	Section 7 Detailed Scope of work pt(xx) sub pt (q)	27	Bidder to ensure that one-time VAPT, Application Security Testing, and IS Audit is done post implementation before Go Live, report for the same is to be shared by Agency directly with PNB GILTS LTD. In case of there is an observation from the agency, Bidder is required to perform the necessary changes to comply to the security parameters and Requirement as identified by testing agency within stipulated timelines before GO-Live.	any associated cost impact needs to be discussed by both parties	Please be guided by the RFP
174	Section 7 Detailed Scope of work pt(7) sub pt (i)	27	The successful bidder has to abide by PNB GILTS LTD. information security policies.	PNB will notify Bidder of such policies prior to the start of the project	Yes, IS policy will be shared with selected Bidder
175	Section 7 Detailed Scope of work pt 9	28	The successful bidder is expected to customize the solution based on requirements of PNB GILTS LTD. All the statutory and regulatory requirements impacting the applications to be implemented under the scope of this project, will be provided to PNB GILTS LTD. at no additional cost to PNB GILTS LTD. during the contract period. For any additional activity which needs any change in the form of customization, source code and major product enhancements etc. will be as per change request post Go Live.	Customization requirements will be discussed and finalized by the parties upon mutual agreement on scope, timelines and costs. Any statutory or regulatory requirements arising in future will be addressed through the change request mechanism	Please be guided by the RFP
176	Section 7 Detailed Scope of work pt 10	28	Considering the highly complex nature of the assignment and the envisaged long-term relationship with the Bidder, any Service, which forms a part of post go-live support or any component that is not specifically indicated in this document but is essential for rendering the Service should not be treated as excluded and would form part of this RFP. Bidder is expected to provide the same at no additional costs to PNB GILTS LTD. The Bidder has to envisage all necessary services to be provided and ensure the same is delivered to PNB GILTS LTD. as a part of the solution.	All requirements and scope needs to be clearly identified under the Contract. Requirements that are beyond the identified scope will have to be addressed through the change request mechanism	Please be guided by the RFP
177	Section 7 Detailed Scope of work pt 13	28	The bidder to ensure that Hardware installed/ used is scalable and is sufficient to handle the load for the entire contract duration and the requirement stated in the RFP.	This will be in line with the hardware performance warranties prescribed by the hardware manufacturer	Please be guided by the RFP
178	Section 7.2. Infrastructure and other requirements	30	INFRASTRUCTURE AND OTHER REQUIREMENTS		No Query Raised
179	Section 7.2. Infrastructure and other requirements	31	A complete Bill of Material for the hardware required for the successful running of the solution should also be provided by the Bidder, with full particulars like make, model, versions, editions, proposed configuration, including all details like memory type proposed with future expandability, processor type, processor name, number of processors, processor speed, future expandability, bus speed, etc. and clearly show no single point of failure.	This will be in line with the details provided by the hardware manufacturer	Please be guided by the RFP
180	Section 7.2. Infrastructure and other requirements	31	The Bidder should specify the hardware requirement taking into consideration of efficiency level, response time, data processing requirement, number of users, and all other parameters to ensure that the efficiency of software system is not affected because of hardware. None of the hardware or software should have an 'End-of-Support' mandated by the respective OEM during the tenure of the Contract and should not have been declared end of sale as on the date of bid submission.	This will be in line with the hardware performance warranties prescribed by the hardware manufacturer	Please be guided by the RFP
181	Section 7.2. Infrastructure and other requirements	31	Bidder is required to right size the hardware, software, OS, DB, Middleware etc. in order to successfully meet the requirement stated in the RFP. In case any additional hardware/component/tool/solution is required in order to meet the scope and SLA of the RFP, bidder is required to provide the same at no additional cost to PNB GILTS LTD.	the sizing will be recommended on the basis of inputs provided by the hardware manufacturer. Sizing stated in the proposal is indicative in nature and needs to be firm up at the project discussion stage	Please be guided by the RFP
182	Section 7.2. Infrastructure and other requirements	32	Bidder may utilize existing infrastructure for Non-Production Environment, ensuring the compliance to Service level, scope and other terms of the RFP. However, in case of hardware failure, bidder is required to replace the same at no additional cost to PNB GILTS LTD.	support for hardware and associated replacements shall be in line with the support terms prescribed by the hardware manufacturer	Bidder to note that existing infrastructure (Servers) cannot be used.
183	Section 7.2. Infrastructure and other requirements	32	Bidder is required to ensure the compliance of PNB GILTS LTD. RTO and RPO i.e. 2 Hrs. and 1Hrs respectively.	this will need to be discussed between the parties	Please be guided by the RFP

S.No	Section	RFP Section	RFP Clause	Query	PNB GILTS LTD. Reply
184	Section 7.2. Infrastructure and other requirements	32	The hardware sized for all the applications should be redundant, both horizontally and vertically scalable, fault tolerant and designed for high availability	this will be in line with hardware performance warranties prescribed b the hardware manufacturer	Please be guided by the RFP
185	Section 7.2. Infrastructure and other requirements pt5	33	Irrespective of whether PNB GILTS LTD. procures Hardware, OS, & Peripherals from bidder or from any other vendor of PNB GILTS LTD., the successful bidder will be responsible for hardware sizing, in case the deployed hardware based on the proposed sizing (as per the RFP parameters) is not able to meet the performance standards specified in the RFP, the successful bidder will be required to augment/ upgrade the hardware & software components in the solution to ensure that the performance requirements are met. The additional hardware equipment & software shall be provided by the successful bidder at no extra cost to PNB GILTS LTD.	the sizing will be recommended on the basis of inputs provided by the hardware manufacturer. Sizing stated in the proposal is indicative in nature and needs to be firm up at the project discussion stage	Please be guided by the RFP
186	Section 7.2.1 Solution Consideration pt4	33	Proposed hardware should not go End of Support throughout the tenure of the Contract	support for hardware and associated replacements shall be in line with the support terms prescribed by the hardware manufacturer	Please be guided by the RFP
187	Section 7.2.1 Solution Consideration pt9	34	9. The Bidder should design the hardware taking note of parameters for CPU utilization, memory utilization, disk Input/output capacity, and Storage capacity etc. as defined in the RFP so as to meet the business requirements of PNB GILTS LTD. as well as Service Level Agreement requirements defined in this RFP.	this will be in line with hardware performance warranties prescribed b the hardware manufacturer	Please be guided by the RFP
188	Section 7.2.2 Hardware Utilization pt1	34	The Bidder is expected to provide the hardware to meet PNB GILTS LTD. requirement. PNB GILTS LTD. is not responsible for any assumption made by the Bidder with respect to the sizing.	Sizing is arrived at based on the requirements and volumes communicated by PNB.	Please be guided by the RFP
189	Section 7.3.1 Functional and Technical Requirements	35	It is the responsibility of the successful bidder to resolve any deficiency identified in the performance of the ITMS solution, as observed. This includes replacement of some or all equipment at no additional cost to PNB GILTS LTD., to ensure that the ITMS Solution meets the requirements of PNB GILTS LTD. as envisaged in the RFP.	this will be carried out as per mutually agreed support terms	It is the responsibility of the successful bidder to adhere to the Scope, SLAs and terms of the RFP. This includes replacement of some or all equipment at no additional cost to PNB GILTS LTD., to ensure that the ITMS Solution meets the requirements of PNB GILTS LTD. as envisaged in the RFP and adhere to the SLAs as defined in the RFP.
190	Section 7.9 Other important point to be noted by bidder	39 & 40	The Bidder will have to carry out all the customization related work at the premises of PNB GILTS LTD. or off-site in case the customization cannot be carried out at the PNB GILTS LTD. premises. PNB GILTS LTD. will have to be a party to the Functional Requirements Specifications sign-off, UAT, UAT sign-off, Installation sign-off and Implementation sign-off. The Bidder will have to install and commission the software for customization and UAT as per the timelines failing which the Bidder will have to be liable to pay the PNB GILTS LTD. the applicable penalty for delay (Liquidated damages). The Bidder will have to provide all tools, testing instruments, drivers, consumables, etc. required to install and customize and test the software free of any fees or charges or any expenses.	We propose that LD should apply only to go live milestone and subject to the terms that we have proposed for the LD clause below	Please be guided by the RFP
191	Section 7.9 Other important point to be noted by bidder	40	Escrow: The PNB GILTS LTD. and the Bidder shall agree to appoint an escrow agent to provide escrow mechanism for the deposit of the source code of any customization done on Commercial off the shelf software products supplied/ procured by the Bidder to the PNB GILTS LTD. in order to protect its interests in an eventual situation. The PNB GILTS LTD. and the Bidder shall enter into a tripartite escrow agreement with the designated escrow agent, which will set out, inter alia, the events of the release of the source code and the obligations of the escrow agent. Costs for the Escrow will be borne by the Bidder.	escrow services have to be provided by the original software licensor. PNB will be required to enter into a direct escrow agreement with the software licensor	Please refer addendum Revised Clause: The PNB GILTS LTD. and Bidder shall agree to appoint an escrow agent to provide escrow mechanism for the deposit of the source code of Commercial off the shelf software products (including any PNB GILTS Specific Customization) supplied/ procured by the Bidder to the PNB GILTS LTD. in order to protect PNB GILTS LTD. interests in an eventual situation (Like OEM files for bankruptcy or goes insolvent or ceases to exist etc.). The PNB GILTS LTD. and Bidder/OEM shall enter into a tripartite escrow agreement with the designated escrow agent, which will set out, inter alia, the events of the release of the source code and the obligations of the escrow agent. Costs for the Escrow will be borne by the Bidder.
192	Section 7.10 Helpdesk and Facilities Management pt9	41	Bug fixing should be undertaken in the event of software failure causing an interruption of operation as per the response / resolution times defined by PNB GILTS LTD.	SLAs will be mutually agreed between both parties	Please be guided by the RFP
193	Section 7.10 Helpdesk and Facilities Management pt9	42	Bidder is required to adhere to the SLA defined in the RFP. For a period of 6 Months post Go Live, Bidder is required to mandatorily ensure the availability of resources at PNB GILTS LTD. premises for providing Helpdesk, FM services and maintenance of SLAs.	SLAs will be mutually agreed between both parties	Please be guided by the RFP
194	Section 7.10 Helpdesk and Facilities Management pt13	42	The PNB GILTS LTD. reserves its right to replace the staff, in stages or in full, over a period with that of PNB GILTS LTD. team or another appointed Provider of the PNB GILTS LTD., in this case PNB GILTS LTD. will discontinue payments in respect of the replaced staff.		No Query Raised
195	Section 7.10 Helpdesk and Facilities Management pt14	42	14. Bidder will customize at no additional cost to the PNB GILTS LTD. during the contract period any additional requirement which may arise due to amendment/changes in regulatory guidelines from regulatory and statutory body, which pertains to the scope and functionality of the solution delivered as a part of this RFP.	Please refer our responses to regulatory and statutory changes below	Please be guided by the RFP

S.No	Section	RFP Section	RFP Clause	Query	PNB GILTS LTD. Reply
196		43	Coordination of warranty repair or replacement service for Hardware and process warranty claims, as applicable. If the equipment's are required to be taken outside the PNB GILTS LTD. premises, the bidder is required to coordinate with PNB GILTS LTD. Infrastructure Maintenance Team.		No Query Raised
197	Section 7.10 Helpdesk and Facilities Management	43	Coordination of warranty repair or replacement service for Hardware and process warranty claims, as applicable. If the equipment's are required to be taken outside the PNB GILTS LTD. premises, the bidder is required to coordinate with PNB GILTS LTD. Infrastructure Maintenance Team.		No Query Raised
198	Section 7.10 Helpdesk and Facilities Management	43	Services including requirement analysis, assisting the PNB GILTS LTD. in hardware and system software platform acquisition, testing, verification, and installation. The Bidder accepts that these services allow access to business-critical software and also agrees that services provided include implementation and maintenance of the hardware as well as installation of the licensed software.	hardware support will be available to PNB as per support terms prescribed by the hardware manufacturer	Please be guided by the RFP
199	Section 7.10 Helpdesk and Facilities Management pt(g)	44	Providing remedial support in case the software media is virus-inflicted at no additional cost or fees or expenses to the PNB GILTS LTD.;	PNB is responsible to implement necessary anti virus software and other safeguards for its network and environments.	Bidder is required to install and implement the provided AV in the proposed computes
200	Section 7.10 Helpdesk and Facilities Management pt(j)	45	The Bidder warrants that any or all program errors that are reported will be remedied.	this will be as per the warranties to be provided by Bidder in its proposal	Please be guided by the RFP
201	Section 7.10 Helpdesk and Facilities Management pt(a)	46	Warranty		No Query Raised
202	Section 7.10 Helpdesk and Facilities Management pt(a)	46	Hardware Warranty starts post acceptance of the hardware installation and commissioning. The period of warranty is three years.	Hardware warranty will be in line with the warranty terms prescribed by the hardware manufacturer	Please be guided by the RFP
203	Section 7.10 Helpdesk and Facilities Management pt(a)	46	Warranties pertaining to Software and Applications starts post deployment of licenses in the production. The period of warranty is one year. ATS for Software/ Application shall begin post completion of warranty period	warranty for third party software will be as per the warranty prescribed by the software licensor	Please be guided by the RFP
204	Section 8 Project Timelines	48	Project Timelines The Selected Bidder shall be responsible for overall implementation and rollout of Treasury Applications required under this RFP and also must agree to the time duration specified. If the BIDDER fails to do so within the stipulated time schedule or by the date extended by the PNB GILTS LTD., it will be a breach of contract. In such case, the PNB GILTS LTD. would be entitled to charge a penalty as specified in this RFP.	we propose that the services should commence only upon the signing of the contract by both parties	Please be guided by the RFP
205	Section 9 Payment Terms	49	Payment terms	We expect that the fees for hardware and software licenses be paid upfront. Payment for services can be done on a monthly basis	Please be guided by the RFP
206	Section 9 Payment Terms	49	Any items or prices omitted by the Bidder, if incurred at a later stage by the Bidder, within the scope of work as provided in this RFP, shall be borne by the Bidder with no financial liability on PNB GILTS LTD.	this needs to be discussed since any extra scope will carry associated costs	Please be guided by the RFP
207	Section 9 Payment Terms	51	Notwithstanding anything contained in the Payment Schedule mentioned above, if it is the opinion of PNB GILTS LTD. that the Bidder is deficient in any manner in comparison to the prescribed standards, PNB GILTS LTD. shall be at liberty to withhold a reasonable portion of the payments due to the Bidder, till such work/supply/ service is made conforming to the prescribed standards. These powers to withhold payments shall be without prejudice to any other power/ right of PNB GILTS LTD. under this Contract.	PNB should pay based on the agreed payment milestones.	Please be guided by the RFP
208	Section 9 Payment Terms	51	Any objection / dispute to the amounts invoiced in the bill or any other component of the bill shall be raised by the PNB GILTS LTD. within 21 days from the date of receipt of the invoice. Only in exceptional circumstances PNB GILTS LTD. will raise the objection/dispute after 21 days. The Bidder is required to provide the clarification on the disputes within 14 days of dispute being highlighted by the PNB GILTS LTD. In case of Disagreement/dispute between PNB GILTS LTD. and the bidder exists even after receiving the clarifications such disputed can be dealt as per contract provisions.	we propose that the dispute raising period be reduced to 10 days	Please be guided by the RFP

S.No	Section	RFP Section	RFP Clause	Query	PNB GILTS LTD. Reply
209	Section 9 Payment Terms	51 & 52	The price would be inclusive of all applicable taxes under the Indian law like customs duty, freight, forwarding, insurance, delivery, etc. but exclusive of only applicable GST, which shall be paid / reimbursed on actual basis on production of bills with GSTIN. Any increase in GST will be paid in actuals by the PNB GILTS LTD. or any new tax introduced by the government will also be paid by the PNB GILTS LTD. The entire benefits / advantages, arising out of fall in prices, taxes, duties or any other reason, must be passed on to PNB GILTS LTD. The price quoted by the bidder should not change due to exchange rate fluctuations, inflation, market conditions, increase in custom duty. The PNB GILTS LTD. will not pay any out of pocket expense.	Prices should be exclusive of all taxes.	Please be guided by the RFP
210	Section 10 Terms and Conditions	52 & 53	The vendor represents that the solution to be supplied in response to this RFP shall meet the proposed requirement. If any services, functions or responsibilities not specifically described in this RFP are an inherent, necessary or customary part of the deliverables or services and are required for proper performance or provision of the deliverables or services in accordance with this RFP, they shall be deemed to be included within the scope of the deliverables or services, as if such services, functions or responsibilities were specifically required and described in this RFP and shall be provided by the vendor at no additional cost to PNB GILTS LTD.	deliverables shall meet the mutually agreed functional specifications and acceptance criteria	Please be guided by the RFP
211	Section 10.5 Right to Alter Quantities	53	The bidder agrees that the PNB GILTS LTD. has +/- 10% limit on the additions or deletions on the additions or deletions on the items for the period of the contract. Further the bidder agrees that the prices quoted by the bidder would be adjusted on prorata basis with such additions or deletions in quantities.	any change in scope will entail additional costs. All changes to project scope will be addressed via the change request mechanism	Please be guided by the RFP
212	Section 10.6 Contract Agreements	54	Bidder shall sign the contract within 30 days of acceptance of the PO.	we propose mutually agreed extension of time frame	Please be guided by the RFP
213	Section 10.8 Indemnity	54 & 55	The bidder shall, at its own cost and expenses, defend and indemnify PNB GILTS LTD. against any costs, loss, damages, expense, claims including those from third-party(ies) (subject to notice in writing within 30 days of receipt of claim) or liabilities arising out of the infringement of Intellectual Property Rights, including patent, trademark, copyright arising from the performance of the contract that is directly attributable to the bidder in concurrence with the Vendor's Liability or arising on account of any negligence or wrongful act or omission by the Bidder or its agents/employees/third party etc.	we cannot provide indemnities form third party software	Please be guided by the RFP
214	Section 10.9 Cancellation of Contract & Compensation	55	Termination/ Cancellation of Contract & Compensation	Does the Bidder have the rights to termination in the event of breach by PNB which is not cured by PNB within a remedy period of 30 days?	Please be guided by the RFP
215	Section 10.9 Cancellation of Contract & Compensation	56	The PNB GILTS LTD. reserves the right to terminate the order/ contract of the selected bidder (after providing a cure period of 30 days and thereafter providing a 90 days' notice period) and recover expenditure incurred by PNB GILTS LTD.	what is the expenditure that is referred to in this section?	Please be guided by the RFP
216	Section 10.10 Earnest Money Deposit	56	Earnest Money Deposit (ii)Fails to sign the contract in line with the terms of the RFP;	We propose that the Bidder should be permitted to raise deviations to the RFP terms and such deviations should be considered for the negotiations of the final contract. EMD may be forfeited if Bidder fails to execute the duly negotiated contract	Please be guided by the RFP
217	Section 10.11 Performance Bank Guarantee	56 & 57	Performance Bank Guarantee	We propose that PBG should be invoked only for failure to meet the key milestone of go-live; provided that Bidder is unable to cure the delay or default within the agreed cure period of 30 days. Further, PBG if invoked should be the sole remedy for PNB and PNB should not avail of multiple remedies for the same cause of action. Invoking of PBG should be determined through the dispute resolution mechanism only.	Please be guided by the RFP
218	Section 10.13 Delays in Design, Implementation & Bidder's Performance	57	Delays in Design, Implementation & Bidder's Performance	Multiple remedies to PNB for same cause of action is not acceptable. As stated above, We propose that LD should be imposed only for failure to meet the key milestone of go-live; provided that Bidder is unable to cure the delay or default within the agreed cure period of 30 days. Further, LD if imposed should be the sole remedy for PNB and PNB should not avail of multiple remedies for the same cause of action. Imposition of LD should be determined through the dispute resolution mechanism only.	Please be guided by the RFP
219	Section 10.16 Audits	59	Audits	Audits can be conducted by PNB on mutually agreed dates at PNB's cost. However, if audit findings require any additional cost to be incurred for the purposes of the project, then both parties need to discuss the same. Audit shall be subject to Bidder's policies in case of access to records and facilities to be provided to auditors. Frequency of audit needs to be agreed upfront by the parties, preferably, not more than once a year	Please be guided by the RFP

S.No	Section	RFP Section	RFP Clause	Query	PNB GILTS LTD. Reply
220	Section 10.17 Prices	59	The price charged by the bidder for the services performed to fulfil the scope of this RFP shall not vary from the contracted prices and shall remain valid for the contract period. No adjustment of the contract price shall be made on account of variation of costs of labor and materials or any other cost component affecting the total cost in fulfilling the obligations under the contract. The prices, once offered, must remain firm and must not be subject to escalation for any reason within the period of validity.	Prices will undergo changes on account on escalation in labor costs, taxes, revision or addition of scope, change in PNB's requirements and other factors beyond Bidder's control	Please be guided by the RFP
221	Section 10.17 Prices	60	The price would be inclusive of all applicable taxes under the Indian law like customs duty, freight, forwarding, insurance, delivery, etc. but exclusive of only applicable GST, which shall be paid / reimbursed on actual basis on production of bills with GSTIN. Any increase in GST will be paid in actuals by the PNB GILTS LTD. or any new tax introduced by the government will also be paid by the PNB GILTS LTD. The entire benefits / advantages, arising out of fall in prices, taxes, duties or any other reason, must be passed on to the PNB GILTS LTD. The price quoted by the bidder should not change due to exchange rate fluctuations, inflation, market conditions, increase in custom duty. The PNB GILTS LTD. will not pay any out of pocket expense. Payment shall be made in Indian Rupees only.	Prices will be exclusive of all taxes and PNB will be required to bear the taxes.	Please be guided by the RFP
222	Section 10.19 Non-negotiability of the RFP	60	PNB GILTS LTD. is not responsible for any assumptions or judgments made by the bidders for arriving at any type of sizing or costing. PNB GILTS LTD. at all times will benchmark the performance of the bidder to the RFP documents circulated to the bidders and the expected service levels as mentioned in these documents. In the event of any deviations from the requirements of these documents, the Bidder must make the same available at no extra costs to the PNB GILTS LTD., in order to achieve the desired service levels as well as meet the requirements of these documents. All terms and conditions, payments schedules, time frame for implementation, and expected service levels per this tender will remain unchanged unless explicitly communicated by the PNB GILTS LTD. in writing to the bidder. The bidder shall at no point be entitled to excuse themselves from any claims by PNB GILTS LTD. whatsoever for their deviations/assumptions/judgement in conforming to the payment's schedules, expected service levels, time frame for implementation etc. as mentioned in this RFP.	Bidder will recommend the sizing based on the information provided by PNB in the RFP and our understanding of the requirements. We propose that the sizing should be discussed and finalized during the project scope finalization phase between the parties. The sizing to be provided by Bidder in its proposal will be indicative.	Please be guided by the RFP
223	Section 10.21 Subcontracting	61	Subcontracting	Will the Bidder be permitted to engage subcontractors on the project with PNB's approval?	Please be guided by the RFP
224	Section 10.22 Vendor's Liability	61	Vendor's Liability	Since PNB has other remedies available to it in case of Bidder's default or breach, we propose that the aggregate liability of Bidder under the contract be limited to six (6) months of fees received by Bidder. Further, since the solution includes third party hardware and software, Bidder cannot provided remedies to PNB with respect to third party components.	Please be guided by the RFP
225	Section 10.27 Adherence to Terms & Conditions	62	Adherence to Terms & Conditions The bidders who wish to submit responses to this RFP should abide by all the terms and conditions contained in the RFP. If the responses contain any extraneous conditions put in by the respondents, such responses may be disqualified and may not be considered for the selection process.	We request PNB to allow Bidders to submit their deviations to the RFP terms and that such deviations should be considered for negotiations of the final contract if the project is awarded to the Bidder.	Please be guided by the RFP
226	Section 10.28 Execution of Contract, SLA and NDA	62 & 63	The bidders who wish to submit responses to this RFP should abide by all the terms and conditions contained in the RFP. If the responses contain any extraneous conditions put in by the respondents, such responses may be disqualified and may not be considered for the selection process.	We propose that the terms of the contract should be mutually agreed between PNB and Bidder and that the deviations proposed by Bidder should be considered for the final contract.	Please be guided by the RFP
227	Section 10.31 Substitute of Project Team Members	63 & 64	Substitute of Project Team Members	Will the Bidder be allowed to replace resources for emergency reasons, such as medical leave, death in family, etc.?	Please be guided by the RFP
228	Section 10.34 Adherence to Laws and Standards	64	Adherence to Laws and Standards Bidder must ensure that the proposed products/services are compliant to all such applicable existing regulatory guidelines of GOI / RBI/Other Statutory & Regulatory Body and also adheres to requirements of the IT Act 2000 (including amendments in IT Act 2008) and Payment and Settlement Systems Act 2007 and amendments thereof as applicable.	Bidder shall comply with those law and regulations that apply to Bidder in its line of business. PNB is obligated to comply with laws and regulations that apply to its business and operations. If PNB requires certain additional statutory or regulatory driven changes in the deliverables, then PNB should discuss the same and include it in project scope after mutual agreement with Bidder on scope, cost and timelines	Please be guided by the RFP
229	Section 10.39 Exit Management	65	Exit Management	the scope and associated costs/efforts for exit management needs to be mutually agreed between both parties	Please be guided by the RFP
230	Section 10.39.1 Exit Option	65 & 66	Exit Option	PNB may exercise exit option only upon 90 days prior notice to Bidder. Further, PNB will pay all the fees for services rendered and the exit costs as mutually agreed by both parties. Scope and timelines of transition services will be mutually agreed by both parties	Please be guided by the RFP

S.No	Section	RFP Section	RFP Clause	Query	PNB GILTS LTD. Reply
231	Section 10.42 Security	66 &67	Security	the security aspects expected from Bidder and Bidder's deliverables should be mutually agreed by parties at the start of the project. Any additional requirements from security perspective needs to be addressed through the change request mechanism.	Please be guided by the RFP
232	Section 10.44 Suspension Rights	67	Suspension Rights	We propose that the time period provided to Bidder to invoke suspension rights should be reduced to 60 days from PNB's failure to pay	Please be guided by the RFP
233	Section 11.14 Disqualification		Acceptance to Terms A Recipient will, by responding to the PNB GILTS LTD.'s RFP document, be deemed to have accepted the terms as stated in this RFP document.	We propose that Bidder be permitted to raise deviations to the RFP terms as appropriate and PNB should discuss the same with Bidder at the time of negotiation of final contract	Please be guided by the RFP
234	Section 14 Service Levels & Penalties	87	Service Levels & Penalties	We wish to discuss the SLA requirement with PNB and propose that the SLA and associated penalties should be mutually agreed by both parties. PNB should not avail of other remedies if it is imposing penalties for breach of SLA. Further, we propose that penalties apply only for critical breach of SLA that has high impact on the availability of key functions of the applications. We will propose our deviations to the SLA and the penalties in our proposal.	Please be guided by the RFP
235	Section 15.2.3 Annexure 3: Commercial Compliance Certificate	107	Annexure 3: Commercial Compliance Certificate	Bidder should be allowed to revise prices in case of revision in scope, tax structure, requirements, etc.	Please be guided by the RFP
236	Section 15.2.4 Annexure 4: Compliance Certificate	109	Annexure 4: Compliance Certificate	We request that the Certificate should also include Bidder proposed deviations to the RFP terms and the same will be considered for contract negotiations	Please be guided by the RFP
237	Section 15.2.6 Annexure 6: Confirmation of Terms & Conditions	111	Annexure 6: Confirmation of Terms & Conditions	We request that this Annexure should also include Bidder proposed deviations to the RFP terms and the same will be considered for contract negotiations	Please be guided by the RFP
238	Section 15.2.12 Annexure 12: NDA Format	121	Annexure 12: NDA Format	we propose that instead of signing a separate NDA, the confidentiality terms should be included in the final contract itself	Please be guided by the RFP, The NDA has to be signed by Successful bidder as per the format provided in the RFP
239	Section 15.2.18 Annexure 18: Sizing Adequacy Letter	141	Annexure 18: Sizing Adequacy Letter	As proposed above, sizing recommendations are indicative and needs to be finalized upon mutual agreement once scope and requirements are frozen. Therefore, we request PNB to waive off the requirement of submission of this letter	Please be guided by the RFP
240	B	45	Daily/Weekly/Monthly backup of databases	Is bidder need to supply backup management software and Tape Library at DC & DR? Please confirm	Presently Symantec Backup Exec 2014 solution is in use for taking backup with which backup is taken in LTO 5 tape. Backup will be taken by PNB Gilts Ltd IT team.
241	B	45	Daily/Weekly/Monthly backup of databases	We understand that, PNB GILTS will provide the Fire Proof Vault to store the Tape Cartridges. Please confirm	Presently Symantec Backup Exec 2014 solution is in use for taking backup with which backup is taken in LTO 5 tape. Backup will be taken by PNB Gilts Ltd IT team.
242			General Query	We understand that , PNB GILTS will arrange the required rack space, power and cooling at DC and DR? Please confirm	Yes, hosting space will be provided by PNB GILTS
243			General Query	Is bidder need to supply Antivirus software for servers/VMs at DC & DR?	Currently, PNB GILTS is using Trend Micro Enterprise Security for Endpoint Standard and also FortiGate Firewalls have been installed to safeguard the network. Security aspect will be managed by PNBGILTS.
244			General Query	We understand, the existing security/network devices like, firewall, IPS/IDS, WAF, at DC & DR will be leveraged and supply of such devices is out of scope. Please confirm.	Yes, your understanding is correct
245			General Query	Is bidder need to supply monitoring tool (EMS Tool) to monitor proposed Infrastructure, or the existing tools will be leveraged?	Please be guided by the RFP
246			General Query	We understand that, the provided ToR switches will connect to the existing core/access switch. Please confirm .	Yes, your understanding is correct
247			General Query	What type of interface (1G/10G/40G, copper/fiber) is available in the existing core switches for connecting the proposed ToR switches?	Current, Core Switc has 1G - Copper
248	Section 7 Detailed scope of work pt12	28	The Bidder must provide and propose suitable tools/ software/ hardware/ utilities/ solutions as a part of solution in order to meet the requirement stated in the RFP. None of the tools/ software/ hardware/ utilities/ solutions proposed should be unsupported by the respective OEM. Any bid submitted with such unsupported tools /software/ hardware/ utilities/solutions will be summarily rejected.	We understand that PNB GILTS Ltd have ManageEngine / OP Manager for Hardware and infrastructure monitoring (RFP Page no 21) . Can the same be leveraged by the bidder to monitor the proposed systems?	Please be guided by the RFP
249	Section 7.10 Helpdesk and Facilities Management pt3	40	The bidder is expected to provide its methodology of helpdesk support including the necessary ticketing tools as part of the Helpdesk solution.	Do PNB GILTS Ltd have any existing service desk/ticketing tool? If yes, can the tool be leveraged by the bidder to provide the helpdesk support?	Please be guided by the RFP

S.No	Section	RFP Section	RFP Clause	Query	PNB GILTS LTD. Reply
250	Section 7.10 Helpdesk and Facilities Management	43	Software License Management: The Bidder shall provide for software license management (controlled access to software products) and control (compliance with usage and licensing agreements).	Do PNB GILTS Ltd have any existing software license management tool, if so, please share the details, Also confirm if bidder can leverage the same	Please be guided by the RFP
251	Section 14 Service Levels & Penalties	87	The vendor should have 24*7 reporting, monitoring, and escalation. In case of any incident, the support should be extended till the issue is resolved.	We understand, the helpdesk support window is from 8AM to 8PM (12 hrs., 6 days a week - RFP page no 40). However, reporting, monitoring and escalation is required 24*7. Please confirm the understanding.	Please be guided by the RFP
252	General			Does the Bidder need to supply server load balancer?	Please be guided by the RFP
253	General			Does PNB GILTS has any view on the team composition that bidder should provide to support the supplied infrastructure?	Please be guided by the RFP
254	Section 5 - Eligibility Criteria Point no. 9	15	Relevant Credential Letter from the client or PO/ Contract Copy along with Sign off from the client for successful implementation.	NDA with client restricts bidder from sharing details on the engagement. Request PNB GILTS to consider self-declaration similar to that suggested for Foreign credentials	Please be guided by the RFP
255	Section 5 - Eligibility Criteria Point no. 10	16	The Proposed Make of Treasury Solution should have been implemented in any of the following: One Scheduled commercial bank with 4000 or more branches based in India	In point 9 qualification criteria talks about implementation in 1500 branches, request PNB GILTS to keep the branches qualification uniform.	Please be guided by the RFP
256	Section 6.1. Current State of ITMS - EXISTING HARDWARE AND TECHNOLOGY	20	Database - Oracle Database 11g Enterprise Edition Release Version 11.2.0.4.0 - 64bit Production Licenses - 200	Does PNB GILTS have EULA for Oracle?	No, EULA is not available with PNB GILTS
257	Section 6.1. CURRENT TRANSACTION VOLUMES AND FUTURE PROJECTIONS	21	The Propose Treasury Solution should be provided for 50 Users on Day 1 and subsequently during the contract period, additional, 10 users during the contract period, the same shall be delivered as and when required by PNB GILTS LTD. Please refer attached Excel for transactions	No excel found with relevant details. Only User count on Day 1 and growth over 5 years given. Need details on other aspects like transactions, peak volume, etc. and YOY growth.	Please refer addendum
258	Section 6.2. General Scope	21	Provide onsite/offsite support post go-live during the tenure of the contract. Bidder has to ensure Onsite Maintenance of Application and Infrastructure including Helpdesk for 6 Months post Go Live.	What is the significance of 6 months here? The contract period is 5 years and ideally to support the application team presence (minimal) will be required as PNB GILTS is looking for onsite implementation (not cloud). Please confirm.	Please be guided by the RFP
259	7.10. HELPDESK and FACILITIES MANAGEMENT point 9	42	Software/ Applications Delivery must coincide with the delivery of the Hardware.	Initial software delivery (OS & DB) and installation can align with Delivery of hardware. Application needs to be configured specific to PNB GILTS requirement and go on a different track. This is also coming across clearly in the milestone specified by PNB GILTS in section 9 - Payment Terms. Please confirm that the reference here is only for initial software delivery (OS & DB) and installation.	Please be guided by the RFP
260	7.10. HELPDESK and FACILITIES MANAGEMENT point 11	42	The PNB GILTS LTD. IT Managed Service Provider will manage the IT Infrastructure at DC & DRC. The bidder is not required to factor in facility management for IT Infrastructure at DC & DRC during the tenure of the contract.	Point 11 and Point 13 seem contradictory. Please explain. Again there is another text below point 14 "As a part of FMS and helpdesk services, the Bidder shall provide services relating to maintenance and support of software and other peripherals. " Please clarify on what is the scope of FMS?	Please be guided by the RFP
261	Section 7.10 HELPDESK and FACILITIES MANAGEMENT: Warranty - a. Warranty terms	46	If the Client buys any other supplemental hardware as agreed by the hardware OEM from a third party and installs it within these machines under intimation to the Vendor, then the warranty should not become void. However, the warranty will not apply to such supplemental hardware items installed.	Please rephrase to include that installation would be done in presence of OEM Vendor.	Please be guided by the RFP
262	Section 1 Invitation for Tender Offers	9	Bidders are required to submit a Bank Guarantee towards Earnest Money Deposit (EMD) for Rs. 25,00,000/- (Rupees Twenty-Five Lakhs Only) valid for 225 days from the date of submission of the bid. Offers made without EMD will be rejected. PNB GILTS LTD. will only accept Bank Guarantee in lieu of EMD for an equivalent amount issued by any scheduled commercial bank. The format of Bank Guarantee Format is enclosed as Annexure-1.	We request the change in clause of Bank Guarantee to be mutually decided and agreed during contract finalization stage.	Please be guided by the RFP

S.No	Section	RFP Section	RFP Clause	Query	PNB GILTS LTD. Reply
263	Section 5 Eligibility Criteria	14	Eligibility Criteria Documents 6. The Bidder should not have been blacklisted at the time of submission of the bid by any Regulator / Statutory Body/ any Government Department/ PSU/ PSE/Financial Institution or Banks in India. -- Self-Declaration on Bidder's Letterhead signed by the authorized signatory 8. The Bidder should have service/support infrastructure at Mumbai & Delhi/ NCR and should be able to provide efficient and effective support. --- Self-Declaration on Bidder's Letterhead signed by the authorized signatory **In case the bidder does not have service/support infrastructure at Mumbai & Delhi/ NCR. Then the bidder has to submit a self-declaration on Bidder's Letterhead signed by the authorized signatory confirming that Bidder will establish the same before the Go-Live of the first application.	Due to Covid restrictions, we request PNB Gilts to accept the soft copy submission, without signature at this stage. Documents with authorized signatory will be provided at the later stage, whenever required.	Please be guided by the RFP
264	Section 6.1. Current State of ITMS	18	Primary Market The module will facilitate to enter the following types of deals in the system. o FIS Auctions (Price /Yield based) o Primary Application/ Subscription /Rejection o Equity IPO Applications/ Allotment/Rejection –supported	Please elaborate more on the requirement and provide the current working process for PNB Gilts for the same with Example .	Details shall be shared with the successful bidder
265	Section 6.1. Current State of ITMS	19	MF Switch Transactions	Please elaborate more about the mentioned Transaction type.	Referring to Mutual fund as an asset class in the investment book of PNB Gilts Ltd
266	Section 6.1. Current State of ITMS : CURRENT TRANSACTION VOLUMES AND FUTURE PROJECTIONS	21	The Propose Treasury Solution should be provided for 50 Users on Day 1 and subsequently during the contract period, additional, 10 users during the contract period, the same shall be delivered as and when required by PNB GILTS LTD. Please refer attached Excel for transactions	As mentioned in the Clause, details of transactions volume is provided as separate excel. Unable to find the excel with such detail in the RFP or attached documents. To provide an effective commercial model to the PNB Gilts and provide recommended sizing request following volumetric info: 1) Number of Treasury Users - preferably broken down by department / roles. 2) Number of Trades Per Day / Per Month in each module (FX / MM / Investment etc.) 3) Number of Trades outstanding (from a migration perspective) 4) YoY Volume growth estimate	Please refer Addendum
267	Section 6.2. General Scope	21	The proposed solution should include Supply, Installation, Implementation, Customization, Integration, Migration, Testing, Training, tuning/optimization of proposed solution and post go-live support and Maintenance of all necessary Software, Hardware and other utilities etc. at primary site and also at Disaster Recovery Site.	Please provide the details of Primary site/Data Center and Disaster Recovery Site.	DC- Delhi NCR DR- Mumbai
268	Section 6.2. General Scope	21	Application maintenance including bug fixing, patch management, upgradation, additions / modifications in the application to cater to changes to data sources and /or new reporting requirements during warranty period as well as during the post warranty period.	Post warranty period, Support and maintenance for the Treasury Application will be taken care as per the Annual Maintenance Contract (AMC) Signed between the bidder and PNB Gilts. Please confirm	Please be guided by the RFP
269	Section 6.2. General Scope	21	Provide onsite/offsite support post go-live during the tenure of the contract. Bidder has to ensure Onsite Maintenance of Application and Infrastructure including Helpdesk for 6 Months post Go Live. Duties	Kindly confirm if 6 month onsite and 6 month offshore warranty period is required. As requested, 1 Year warranty period for Software.	Please be guided by the RFP
270	Section 6.3. Application Features	22	The proposed ITMS should maintain a comprehensive audit trail. It should have the ability to rapidly generate ad-hoc reports with user friendly report writing software or tools.	Please provide details if PNB Gilts has any existing Report writing software or tool, with which system can be integrated.	No such software/tool is available with PNB GILTS, Bidder is required to adhere to the requirement and propose the required tool to meet the requirement
271	Section 6.6. Accounting/ Settlements/ Reconciliation	23	System should be compatible with the Standard/Latest features for systems like SWIFT, PNB Internet Banking, NEFT, RTGS, SFMS, CCL, CLS, etc. and all other payment platforms.	Please provide details for the Interfacing requirement for PNB Internet Banking for the Treasury related items of PNB Gilts. Also please elaborate on the Structured Financial Messaging System (SFMS) Interface requirement.	Please refer Addendum for Interface List
272	Section 6.6. Accounting/ Settlements/ Reconciliation	23	The solution should be able to provide all sorts of Analytics.	Please elaborate the requirement with specific details and examples.	Please be guided by the RFP
273	Section 6.7. Operations/ MIS Reporting	24	The proposed ITMS should provide the real time collateral information from all the relevant source systems.	Does PNB Gilts has any Collateral Management system, which required to be integrated with the Treasury management system. Please detail if any other source systems are envisaged for the details of collateral.	Refer to point 10 in back office, Appendix 1
274	Section 7 Detailed Scope of Work	24	As a part of this RFP, the bidder is required to perform migration from the existing treasury applications integrating the same with other supporting Treasury IT applications like Tally etc..	Please elaborate the requirement with specific details for applications like tally with examples.	Please refer Addendum for interface details

S.No	Section	RFP Section	RFP Clause	Query	PNB GILTS LTD. Reply
275	Section 7.9. OTHER IMPORTANT POINTS TO BE NOTED BY THE BIDDER:	40	Escrow: The PNB GILTS LTD. and the Bidder shall agree to appoint an escrow agent to provide escrow mechanism for the deposit of the source code of any customization done on Commercial off the shelf software products supplied/ procured by the Bidder to the PNB GILTS LTD. in order to protect its interests in an eventual situation. The PNB GILTS LTD. and the Bidder shall enter into a tripartite escrow agreement with the designated escrow agent, which will set out, inter alia, the events of the release of the source code and the obligations of the escrow agent. Costs for the Escrow will be borne by the Bidder.	We are agree to submit the source code to a mutually agreed Escrow Agent. However, we request the Cost of Escrow Agent and subsequent charges related Escrow to be borne by PNB Gilts. Kindly confirm.	Please be guided by the RFP
276	Section 9 Payment Terms	49	<p>9 Payment Terms - Treasury Application Licenses 75% - Delivery of applications and submission of invoice with Proof of Delivery and other documents of respective applications PNB GILTS LTD. may at its discretion verify the details before releasing the payment. 10% - Successful deployment of the licenses in the productions. 10% - UAT Signoff 5% - One Month after successful release to production. Alternatively the PNB GILTS LTD. will pay this amount after successful release to production, against a Bank guarantee of the said amount. The Bank guarantee should be valid for 3 months</p> <p>Implementation Cost 20% - Successful sign off of SRS document by the PNB GILTS LTD. 25% - On successful customization of the applications and acceptance by the PNB GILTS LTD. 20% - On successful data migration of the applications and acceptance by the PNB GILTS LTD. 25% - UAT Signoff for the applications 10% - On successful Go-Live of the application(s).</p>	<p>Kindly consider the suggestion to change the clause to be mutually agreed between PNB Gilts and bidder and needs to be in line with the Bidder's proposal.</p> <p>It is requested to change the payment term as follows 1) For all software licenses - 100% on delivery. 2) For Implementation charges- as per milestone 3) For AMC- 100% at the beginning of AMC year.</p>	Please be guided by the RFP
277	Section 7.10. Helpdesk and Facilities Management	40	Generic Query	Please share the name and version of current Helpdesk tool deployed with customer	Manually the same is performed
278	Section 7.10. Helpdesk and Facilities Management	40	Generic Query	How are other ITSM modules (Problem, Change, Asset) deployed customer's organization ? Is any other ITSM tool used ?	Please be guided by the RFP
279	Section 7.10. Helpdesk and Facilities Management	40	Generic Query	Need volumetric w.r.t. Helpdesk for: 1. Number of end users 2. Number of resolvers/support staff 3. Average number of incidents reported wrt issues in ITSM tool per month 4. Number of tickets logged via calls, emails and self-service portal 5. Avg number of incident per day logged by Service Desk 6. % of tickets resolved by Service Desk as a part of FCR	Details shall be shared with the successful bidder
280	Section 7.10. Helpdesk and Facilities Management	40	Generic Query	What is the expected language for Helpdesk tool implementation/support	English
281	Section 7.10. Helpdesk and Facilities Management	40	Generic Query	Please list the existing and to be environment set-up required (Dev/UAT/Prod/etc.)	Please be guided by the RFP
282	Section 7.10. Helpdesk and Facilities Management	40	Generic Query	Is migration of historical data part of transformation, in case a new tool is proposed or the older records can be retained as data store separately for reporting purpose ?	Bidder is required to perform the Migration of the data (All Live Trades, Market Data and Historical Data since April 2020) to the new proposed system as per the scope defined in the RFP
283	Section 7.10. Helpdesk and Facilities Management	40	Generic Query	List all the 3rd party tools integrated with existing Helpdesk tool. Please share the integrated Architecture diagram if any	No Such helpdesk tool is available at present
284	Section 7.10. Helpdesk and Facilities Management	40	Generic Query	Is there any customization created as part of existing Helpdesk tool?	No Such helpdesk tool is available at present
285	Section 7.10. Helpdesk and Facilities Management	40	Generic Query	Is the current license owned and maintained by customer ? Can we propose license ownership Under Bidder ?	Any License proposed should be in the name of PNB GILTS unless explicitly stated in the RFP.
286	Section 7.10. Helpdesk and Facilities Management	40	Generic Query	Does customer has particular preference for Helpdesk tool hosting (On-premise, private cloud, public cloud etc.)?	Please be guided by the RFP
287	Section 7.10. Helpdesk and Facilities Management	40	Generic Query	What are the current reporting requirements? Highlight the format, contents, distribution list and frequency of daily and monthly reports.	Details shall be shared with the successful bidder
288	Section 7.10. Helpdesk and Facilities Management	40	Generic Query	What the different sources of for ticket Creation (Phone, Email, Fax, Alert, Self Service)	Please be guided by the RFP
289	Section 7.10. Helpdesk and Facilities Management	40	Generic Query	What is the Overall timelines for implementation and support expected from bidder, what is the duration of the contract?	Please be guided by the RFP
290	Section 7.10. Helpdesk and Facilities Management	40	Generic Query	Does customer own any of the specified tool at present for ITSM, ITOM, Application monitoring, etc... If yes, please give the name and details of tools deployed.	Please be guided by the RFP

S.No	Section	RFP Section	RFP Clause	Query	PNB GILTS LTD. Reply
291	Section 7.10. Helpdesk and Facilities Management	40	Generic Query	Please let us know the current spend on toolset (capex & Opex). Is there any dependency on the list of toolset which cannot be replaced with proposed toolset by Bidder due to existing contract with OEM/Vendors	Please be guided by the RFP
292	Section 7.10. Helpdesk and Facilities Management	40	Generic Query	What are the automation tools in the environment? Is it integrated with Helpdesk Tool?	Please be guided by the RFP
293	Section 7.10. Helpdesk and Facilities Management Point 3	40	The bidder is expected to provide its methodology of helpdesk support	Is service management process definition part of Bidder scope or will be owned by customer	Please be guided by the RFP
294	Section 7.10. Helpdesk and Facilities Management Point 5	40	The helpdesk shall act as both incident management and service request management center.	Does customer provides service catalog to its users, if yes, how many services/catalog exists?	Please be guided by the RFP
295	Section 7.10. Helpdesk and Facilities Management Point 6	41	The helpdesk solution to have the capability to upload frequently asked questions and solution.	Is Knowledge Management in Use ? What are the different Sources for Knowledge articles ?	Please be guided by the RFP
296	Section 7.10. Helpdesk and Facilities Management Point 6	41	The helpdesk solution to have the capability to upload frequently asked questions and solution.	Number of knowledge base view per month. What is the Average number of KB articles available currently ?	Please be guided by the RFP
297	Section 7.10. Helpdesk and Facilities Management Point 7	41	The helpdesk should act as a single point of contact for all users both internal and external	Please share the scope and count of external users to whom access to helpdesk tool as to be provided ?	No access to external users to be provided
298	Section 7.10. Helpdesk and Facilities Management Point 7	41	The helpdesk should act as a single point of contact for all users both internal and external	How are external users accessing current system ? What is the auth methodology in place for external users ?	No access to external users to be provided
299	Section 7.10. Helpdesk and Facilities Management Point 9	41	Bug fixing should be undertaken in the event of software failure causing an interruption of operation	Please share the name and version of Monitoring tool deployed for Infra and application	Please be guided by the RFP
300	Section 7.10. Helpdesk and Facilities Management Point 9	41	Provide PNB GILTS LTD. with monthly performance monitoring reports and alert the PNB GILTS LTD	List the components (servers, network devices, LAN, WAN, database, applications, storage etc.) being monitored currently and exclusions, if any	Please be guided by the RFP
301	Section 7.10. Helpdesk and Facilities Management Point 13	42	It is the responsibility of the Bidder to right size the resources to meet the SLAs.	Please share the list of SLAs, OLAs and key financial metrics	Please be guided by the RFP
302	Section 7.10. Helpdesk and Facilities Management Point 14	42	Bidder will customize at no additional cost to the PNB GILTS LTD	Can the scale (effort) to customize any of previous amendment/changes in regulatory guidelines from regulatory and statutory body be shared ?	Please be guided by the RFP
303	Section 7.10 Helpdesk and Facilities Management	43	Software License Management	Is Asset Management in Use ? Is License Management configured? What is the current tool use for Software Asset Management ?	Please be guided by the RFP
304	Section 9 Payment Terms	49	Deliverables % of Payment Stages (on Completion of Activities)	Payment for all SW, HW and other supply items should be paid upfront on delivery (100%)	Please be guided by the RFP
305	Section 10.11 Performance Bank Guarantee	56	As mentioned above, the Successful Bidder will furnish an unconditional and irrevocable Performance Bank Guarantee (PBG) for 10% of the total project cost for entire duration of the contract including claim period of 6 (six) months, validity starting from its date of issuance. The PBG shall be submitted within 30 days of the PO acceptance by the Bidder.	Request PBG at 5% of the Contract value	Please be guided by the RFP
306	Section 14 Service Level Penalties - Availability SLA	88	Availability Service Level shall be calculated on a monthly basis.	Penalty should be capped at 5% of the total Deal value	Please be guided by the RFP
307	Section 14 Service Level Penalties Incident Management	93	Services Description Calculation Periodicity MSL Penalty	Penalty should be capped at 5% of the total Deal value	Please be guided by the RFP
308	Section 14 Service Level Penalties	98	The Service Level Penalties have been detailed against each SLA.	Penalty should be capped at 5% of the total Deal value	Please be guided by the RFP
309	Section 7.2 Infrastructure and Other requirements	30	The Bidder should provide hardware systems, operating system, database, application software and other necessary software & hardware required for the successful implementation and integration of the proposed solution at DC & DR.	Can we decouple the hardware procurement, setup, and maintenance from ITMS solution implementation and support scope? We can help PNBG to connect with the right vendor and advise on infrastructure procurement aspects including make, model, sizing, etc.	Please be guided by the RFP
310	Section 6 – Current Transaction Volumes and future projections	21	The proposed Treasury solution should be provided for 50 Users on Day 1	Please confirm: - By what % do you expect this user base to grow over the next 5 years (y-o-y)? - How many concurrent users will be accessing the Treasury Management Solution, as that will have an impact on optimal hardware sizing	Please refer Addendum

S.No	Section	RFP Section	RFP Clause	Query	PNB GILTS LTD. Reply
311	Section 6 – Current Transaction Volumes and future projections	21	Post implementation, ITMS solution should be scalable to support the increasing volumes as well as new lines of business.	Please provide current and projected volumes of transactions for the next 5 years for each asset class in consideration for estimation purposes. The RFP states that details are attached in excel, but we did not find the same. Please confirm Any changes that cannot be envisaged at the time of bidding and beyond the inputs provided in RFP will be mandatorily fulfilled through a Change Request process and may incur additional charges to PNBG. Such changes will be mutually discussed and agreed. Please confirm.	Please refer addendum
312	Section 6.2 Data Migration (Point 9)	22	Data Migration	Please provide details on the data to be migrated in terms of the source system, type of data, volume of data, number of tables, data quality and need for data cleansing. Also, please specify if there is any data which is not present in electronic format, but needs to be manually entered in the new system.	All Data is available in Electronic Form
313	Section -7 Detailed Scope of Work (Point 4)	24	Integrate with other required applications and also with bank's existing tools for configuration management, change management, release and deployment management, application performance monitoring, service level monitoring etc.	What software is currently being used for IT Management activities such as code deployment, release management, ticketing, incident management, test management, etc. ? We are assuming that any additional software/license required to use such IT Management tools will be include in the cost. Please confirm if that is acceptable	Please be guided by the RFP
314	Section 7: Detailed Scope of Work	24	Detailed Description of the envisaged scope is enumerated below. As a part of this RFP, the bidder is required to perform migration from the existing treasury applications integrating the same with other supporting Treasury IT applications like Tally etc..	Please provide the exhaustive list of applications to be integrated with the new treasury solution. Please indicate the nature of integration viz. Real-time/ batch integration for each of these applications	Please refer Addendum for Interface List
315	Section 7 – Scope of Work	24	Detailed Description of the envisaged scope is enumerated below. As a part of this RFP, the bidder is required to perform migration from the existing treasury applications integrating the same with other supporting Treasury IT applications like Tally etc..	We understand you use MQ as one of the middleware platforms in your ecosystem. Are there any other middleware platforms / ESBs being used today?	Please be guided by the RFP
316	Section 6 – Current Transaction Volumes and future projections	24	The proposed ITMS should be highly scalable without any performance issues during heavy loads	Please confirm heavy load volumes (monthly, quarterly, half-yearly or yearly) in order to correctly estimate the hardware sizing and cost	Please refer Addendum for Sizing details.
317	Section 7 – Scope of Work	27	Bidder to ensure that one-time VAPT, Application Security Testing, and IS Audit is done post implementation before Go Live, report for the same is to be shared by Agency directly with PNB GILTS LTD	1)We understand that the bidder will be responsible to perform necessary changes to comply with security parameters as identified by the IS Audit agency. 2)Please confirm that selecting the IS Audit agency (before Go-Live) will be the responsibility of PNB Gilts and not the Bidder, as otherwise there may be conflict of interest. As a one-time activity, the bidder will perform VAPT and app security testing and will share the results with the IS Audit partner	1)Please be guided by the RFP 2) Bidder to propose the 3rd Party Audit Agency in order to perform VAPT, Application Security Testing and IS Audit before Go Live
318	Section 7 – Scope of Work	28	Considering the highly complex nature of the assignment and the envisaged long-term relationship with the Bidder, any Service, which forms a part of post go-live support or any component that is not specifically indicated in this document but is essential for rendering the Service should not be treated as excluded and would form part of this RFP, Bidder is expected to provide the same at no additional costs to PNB GILTS LTD.	The bidder is expected to respond as per the scope of work mentioned in the RFP. Any scope of work (for e.g., procurement of a specific hardware component or making a significant software change) beyond the scope of the RFP document shall be mutually discussed and taken up, as required, as part of change management process	Please be guided by the RFP
319	Section 7.2 Infrastructure & Other requirements	32	Bidder may utilize existing infrastructure for Non-Production Environment, ensuring the compliance to Service level, scope and other terms of the RFP. However, in case of hardware failure, bidder is required to replace the same at no additional cost to PNB GILTS LTD.	Are the 3 CISCO servers mentioned in Page 20 being used ONLY in Production today? If yes, please also provide details of your existing infrastructure stack that is being used currently in non-prod environments, along with details of warranty support If not, which of these servers are used in Production vs non production environment?	Please refer Addendum Revised Clause: Bidder may utilize existing Licenses ensuring the compliance to Service level, scope and other terms of the RFP. However, Existing Infrastructure should not be used for production and/or Non-Production
320	Section 7.8 MIS Set-up	39	Bidder should make do necessary server setup to enable Monthly, Quarterly, Half-Yearly and Yearly MIS and daily MIS for data extraction for various peripheral systems	Please clarify the number of MIS reports that are generated on daily, monthly, quarterly, half-yearly and yearly basis. Also, please confirm that the existing report templates will be provided by PNBG for implementation reference.	~90-100 Reports are generated daily. Details of Existing Reports shall be shared with successful bidder for reference purpose
321	Section 7.9. OTHER IMPORTANT POINTS TO BE NOTED BY THE BIDDER:	40	Escrow - Costs for the Escrow will be borne by the Bidder.	We suggest the cost of the maintaining the escrow shall be borne by PNBG	Please be guided by the RFP
322	Section 7.10 Helpdesk and Facilities Management	40	The PNB GILTS LTD. expects the bidder to provide 12 hours of helpdesk support (from 8. a.m. to 8 p.m.), 6 days a week (all business days).	Is there a helpdesk facility in place for the current TMS solution? If yes, can you provide indicative call volumes? We understand the helpdesk services are to be provided in English only? Please clarify?	Please be guided by the RFP
323	Section 7 – Scope of Work	43	Software License Management	Our current understanding is all licenses will be procured in the name of the SI. On completion/ termination of the contract, it shall be transferred over to PNBG	All the Licenses and Hardware needs to be procured in the Name of PNB GILTS

S.No	Section	RFP Section	RFP Clause	Query	PNB GILTS LTD. Reply
324	Section 7 – Scope of Work	45	Perform Database Administration activities for Database: Daily/Weekly/Monthly backup of databases;	Kindly share the data retention and archival policy to be adhered to? Will the bidder be responsible for procuring tape drives to take data back up? If yes, PNBG needs to provide the data volumes for backup to estimate the right infrastructure sizing	Presently Symantec Backup Exec 2014 solution is in use for taking backup with which backup is taken in LTO 5 tape. Backup will be taken by PNB Gilts Ltd IT team.
325	Section 8. Project Timelines	48	Project timeline	Based on the current number of asset classes as well as functionality to be implemented, and based on constraints posed by COVID-19, we propose that the implementation timeline be extended to 18-24 months, with interim phased release in first 9 months that can be mutually agreed with PNBG	Please be guided by the RFP
326	Section 14 Service Levels and Penalties	87	PNB GILTS LTD. expects the successful vendor to adhere to the minimum service requirements	SLA's and penalties, in it's current form, is extremely aggressive in line with market practices. We would like to mutually negotiate the SLA and penalty clauses in subsequent rounds of proposal submission and discussion. Please confirm this is an acceptable option.	Please be guided by the RFP
327	Functional Specification Document		General	- Please categorize the asset classes into 'Must Have', 'Good to Have' and 'Optional'. -In the 'Functional_Specification_Final_Edited' document, please categorize the requirements into 'Must Have', 'Good to Have' and 'Optional'.	Responses are required for all requirements
328	Section 6.2 General Scope point6	21	Application maintenance including bug fixing, patch management, upgradation, additions / modifications in the application to cater to changes to data sources and /or new reporting requirements during warranty period as well as during the post warranty period.	The bidder is expected to respond as per the scope of work mentioned in the RFP. Any new requirements during warranty and post warranty period that is not explicitly discussed in the RFP document shall be mutually discussed and taken up, as required, as part of change management process, which may attract additional cost.	Please be guided by the RFP
329	Section 7 – Scope of Work, Point (viii)	25	i) The bidder has to provision for all cost for the scope of this RFP in their Bill of Materials and PNB GILTS LTD. will not pay any additional amount during the period of the contract	We understand PNBG will be providing anti-virus licenses and the bidder has to provide sizing of the anti-virus software. Please clarify if PNBG will also be providing other security solution components such as: SIEM, DLP, ATP, web security, database security etc., or if the Bidder has to include these as part of overall solution being proposed	Currently, PNB GILTS is using Trend Micro Enterprise Security for Endpoint Standard and also FortiGate Firewalls have been installed to safeguard the network. Security aspect will be managed by PNBGILTS.
330	Section 7 – Scope of Work, Point (xii)	25	The bidder will be responsible for providing ongoing training at defined intervals to the identified PNB GILTS LTD. personnel.	Requesting clarification that any changes required to upstream / downstream systems to provision required data to the ITMS or consume data from ITMS will be PNBG's responsibility. Bidder will be responsible for building required interfaces in the ITMS system to enable data transfer into ITMS and data transfer out of ITMS to required applications.	Bidder will be responsible for making changes in the proposed solution.
331	Section 7 Detailed Scope of work	43	Security monitoring and investigation	We understand there is a SOC already in place at PNBG and the audit trails and logs need to be transferred to this SOC on real time basis. Please clarify, if there will be any requirement of bidder personnel to work along with the PNBG existing SOC team in monitoring the security incidents and carrying out other SOC activities specific to application deployed by the Bidder	Security aspect will be managed by PNBGILTS.
332	Section 10.16 Audit	59	The Successful Bidder(s) shall allow the PNB GILTS LTD., it's authorized Personnel, its auditors (internal and external) and/or other statutory/ regulatory authorities and parent bank, Statutory Authorities shall have unrestricted right to inspect and audit the operations and records directly related to the services.	As a policy, our firm does not allow any visit on firms premises by the client. We propose that, at the most, the client can visit our project office and audit the relevant documents. Audit of our office and system is not acceptable as the firm will have data / information of other clients, and it would be breach of confidentiality in case we allow the client to audit our office / systems	Please be guided by the RFP
333	Section10.39.2 Transfer of Agreements	66	On request by the PNB GILTS LTD. or its nominated vendor, the current vendor shall effect such assignments, transfers, innovations, licenses and sub-licenses in favor of the PNB GILTS LTD. or its nominated vendor, in relation to any equipment lease, maintenance or service provision agreement between existing vendor and nominated vendor, and which are related to the services and reasonably necessary for the carrying out of replacement services.	We propose to rephrase this as: Notwithstanding the foregoing, the Bidder retains all rights in the Deliverables and work product, and in any software, materials, know-how and/or methodologies that the Bidder may use or develop in connection with this Contract.	Please be guided by the RFP
334	Section 10.40 Risk & Title	66	The risk, title and ownership of the goods supplied under this contract shall be transferred on to the PNB GILTS LTD. on delivery of goods at the site.	We would like to propose rephrase this as "Upon expiration of this Agreement / Contract or sooner upon written request of the Client, all Confidential Information in the possession of the bidder shall be returned to the Client or destroyed under conditions which preserve the confidentiality of the Confidential Information, at the option and instruction of the Client. Notwithstanding the foregoing, the bidder retains all rights in the Deliverables and work product, and in any software, materials, know-how and/or methodologies that the bidder may use or develop in connection with this Contract.	Please be guided by the RFP

S.No	Section	RFP Section	RFP Clause	Query	PNB GILTS LTD. Reply
335	Section 15.2.12 NDA Format - Obligations of Receiving Party	122	Receiving Party, however, shall be allowed after obtaining approval of Disclosing Party to retain sufficient copies of such documents as part of its professional records to support and evidence the work performed by it.	We propose to rephrase this: "The Bidder may retain such portion of the Confidential Information that is required for compliance with its statutory, regulatory or professional conduct obligations"	Please be guided by the RFP
336	Section 15.2.12 NDA Format - Time Period	123	The non-disclosure provisions of this Agreement shall survive till perpetuity and Receiving Party's duty to hold Confidential Information in confidence shall remain in effect until the Confidential Information becomes public or until Disclosing Party sends Receiving Party written notice releasing Receiving Party from this Agreement, whichever occurs first.	Since this is RFP, we propose below language: "This agreement shall terminate on the earlier of the following events (1) the termination of the discussions and negotiations between the Parties concerning the Purpose, or (2) on the signing of a definitive agreement between the Parties relating to the Purpose or (3) after a period of six (6) months from the effective date of this Agreement."	Please be guided by the RFP
337	Section 1 Invitation for Tender Offers	9	Bidders are required to submit a Bank Guarantee towards Earnest Money Deposit (EMD) for Rs. 25,00,000/- (Rupees Twenty-Five Lakhs Only) valid for 225 days	We propose to change the EMD validity to 180 days instead of 225 days. Also please clarify when the EMD be returned for unsuccessful bidder on selection of the successful bidder, and for successful bidder?	Please be guided by the RFP
338	Section 10 Terms and Conditions	52	The bidder at his own expense will register the contract agreement by paying the appropriate stamp duty. The first page of the contract agreement shall be on a stamp paper of appropriate value as per applicable law	Can this be borne by PNBG?	Please be guided by the RFP
339	Section 10.7 Use of Contract Documents and Execution		Any document, other than the Contract itself, shall remain the property of the PNB GILTS LTD. and all copies thereof shall be returned to the PNB GILTS LTD. on termination of the Contract. The bidder shall not, without Client prior written consent, make use of any document or information above except for the purposes of performing the Contract.	We propose to change this as: "The Bidder may retain such portion of the Confidential Information that is required for compliance with its statutory, regulatory or professional conduct obligations" It is clarified that copy of Confidential Information shall be retained (subject to confidentiality terms as required under this Agreement) by the Receiving Party to the extent required to comply with the laws, regulatory, professional conduct obligations or for purposes of its internal records	Please be guided by the RFP
340	Section 10 Terms and Conditions	55	In case of any termination of the contract, the Bidder shall be paid for all the services/ products provided by the Bidder until the date of termination after deducting any penalties, Liquidated damages and/or invoking PBG as the case may be. In the event of termination by the PNB GILTS LTD., the Bidder shall be paid for the following services till the date of termination:	We propose the following: The Bidder may suspend or terminate the Contract, by not less than thirty (30) days in case - Client does not make the payment to the Consultant - Does not adhere to the arbitration judgement - if Bidder determines that a law, regulation or anything having similar import, or a circumstances (including cases where client's ownership or constitution has changed), makes Bidder's performance of the Contract impermissible or in conflict with independence or professional rules applicable to Bidder."	Please be guided by the RFP
341	Section 10 Terms and Conditions	57	Delays in Design, Implementation & Bidder's Performance	Please confirm the penalty will be applicable only for the reasons attributable to the bidder	Any LD and/or Penalty shall be levied for the reasons solely attributable to the bidder
342	Section 7.2 Infrastructure and Other requirements	30	Bidder can consider Logical separation/ Virtualization for production and non-production environment at compute and storage level for respective Environments.	Please clarify. Can we consider logical separation/ Virtualization for ADC / SLB for different environments like production, non-production, Development and test. Can we use the same ADC / SLB hardware with logical separation for different environments including production, non-production, test and development. Please confirm.	Bidder as per their Architecture can propose Logical separation/Virtualization for ADC/SLB for different environments
343	Section 7.2 Infrastructure and Other requirements	32	Bidder is required to propose ADC/SLB for web and application instances at DC and DR adhering to the requirement mentioned in the RFP.	Request you to please clearly mention the quantity of ADC / SLB required at DC & DR in HA. Please confirm the total quantity.	Bidder to propose the qty as per the requirement and basis the solution architecture. The Requirement mentioned in the RFP is minimum requirement.
344	Section 7.4.1 OEM Scope	36	HLD and LLD	Please clarify. Do we need to consider HLD & LLD from OEM for infra components like ADC / SLB. Please confirm.	HLD and LLD of the proposed solutions and architecture is to be provided and not for the hardware components.
345	Section 7.2 Infrastructure and Other requirements	31	TOR Switch	RFP is asking for the "TOR Switches" but no technical specifications has been provided for the same. Can we provide "Tor Switch" from any OEM as per the solution. Please clarify / confirm.	Bidder as per the recommendation of the OEM and solution architecture to propose the TOR Switch and adhere to the requirement mentioned in the RFP
346	Section 7.2 Infrastructure and Other requirements	31	TOR Switch	RFP is asking for the "TOR Switch". We are assuming that existing Network Core switches in DC would be used for the connectivity of the TOR Switches. Please confirm. Please provide the TOR Switches uplink (10G / 40G / 100G) requirement as per the existing core switch.	Currently, PNG GILTS Core Switch has 1G Copper Ports
347	Section 7.2 Infrastructure and Other requirements	31	TOR Switch	Please confirm the quantity of the "TOR Switches" required.	Bidder as per the recommendation of the OEM and solution architecture to propose the TOR Switch and adhere to the requirement mentioned in the RFP
348	NA	NA	General	We are assuming that this implementation would be IPV4 only. Please confirm.	Currently, the implementation would be for IPV4. However, as and when PNB GILTS require and/or Mandated by regulatory & statutory body implementation for IPV6 has to be performed by bidder as per the rates provided in the Commercial Bill of Material.

S.No	Section	RFP Section	RFP Clause	Query	PNB GILTS LTD. Reply
349	Section 5 Eligibility Criteria pt 10	16	The Proposed Make of Treasury Solution should have been implemented in any of the following: One Scheduled commercial bank with 4000 or more branches based in India	PNB Gilts has specified that the treasury solution proposed should have been implemented in a bank in India having at least 4000 branches but the size of the treasury operations is not mentioned. We request to also mention the scale of treasury operations. Also, we would request PNB Gilts for wider participation request to consider Two (2) Schedule commercial banks in India with 1500+ branches.	Please be guided by the RFP
350	Section 6.1 - Current State of ITMS - EXISTING HARDWARE AND TECHNOLOGY	21	Manage Engine Op manager* Same will be extended to bidder for monitoring of proposed infrastructure	for monitoring tool , Additional licenses will be provided by PNB GILTS & agent installation will be done by PNB GILTS, please confirm	PNB GILTS will extend the the solution for monitoring of proposed infrastructure
351	Sction 6.1 - Curren State of ITMS - EXISTING HARDWARE AND TECHNOLOGY	20	IBM IBM MQ Series WebSphere MQ Explorer Version 7.5.0.7 1120 Oracle Database 11g Enterprise Edition Release 11.2.0.4.0 - 64bit Production 200	Please confirm if the said licenses can be reused by the bidder if required by bidder's solution. Also pls provide the ATS end dates for the same	Bidder can reuse the existing licenses of DB and Middleware, however, bidder to note that existing infrastructure (Compute) cannot be reused.
352	Section 6.1 - Current State of ITMS - EXISTING HARDWARE AND TECHNOLOGY	20	EXISTING HARDWARE AND TECHNOLOGY PNB GILTS LTD. has different varieties of hardware and Technology stack	please confirm what is the existing DB size of treasury and volume of data that needs to be migrated	DB Size ~100 GB Volume Size: - Approx 50 GB in Total
353	Sction 6.1 - Curren State of ITMS - CURRENT TRANSACTION VOLUMES AND FUTURE PROJECTIONS	21	Please refer attached Excel for transactions	Please provide excel	Please refer Addendum
354	Section 6.2. General Scope pt 7	22	official in switching to the DR site in case of system failure and Conducting DR drills in conjunction with PNB GILTS LTD.	Need confirmation on whether any DR Automation tool is available or needs to be considered or DR Drill will be performed manual	DR Drills needs to be performed manually, till PNB GILTS implement Automated DR Solution
355	Section 6.2. General Scope pt 9	22	The bidder should provide a facility to migrate history/ legacy data from existing solutions currently used by PNB GILTS LTD. into the proposed ITMS for backward compatibility and continuity as per PNB GILTS LTD. data retention requirement. The migrated data should be cross verified, validated and authenticated.	Please confirm that data migration audit will be done by PNB Gilts or its nominated vendor	Activity will be independently carried by PNB GILTS
356	Section 6.2. General Scope pt 9	22	The bidder should provide a facility to migrate history/ legacy data from existing solutions currently used by PNB GILTS LTD. into the proposed ITMS for backward compatibility and continuity as per PNB GILTS LTD. data retention requirement. The migrated data should be cross verified, validated and authenticated.	please confirm what is the existing DB size of treasury and volume of data that needs to be migrated	DB Size ~100 GB Volume Size: - Approx. 50 GB in Total
357	Sction 6.1 - Curren State of ITMS - EXISTING HARDWARE AND TECHNOLOGY	20	Existing Hardware /Servers are under warranty till 2022	Please confirm if existing hardware,DB,Middleware needs to be consider for sizing in new setup/non production.	Please be guided by the RFP
358	Section 6.2. General Scope	21	Maintenance of all necessary Software, Hardware and other utilities etc. at primary site and also at Disaster Recovery Site	We understand that PNB GILTS LTD. IT Managed Service Provider will manage the IT Infrastructure at DC & DRC. Hence, pls confirm what is the expectation from the bidder subsequent to handover to PNB GILTS Ltd. managed service provider for FM support for Storage,SAN Switch, Backup,OS, Compute, middleware,ADC and Data base.	Existing Managed Service provider will manage the following only i.e. Storage,SAN Switch, TOR Switch, Backup, OS, Compute, ADC and Security infrastructure. All other component that is required for successful implementation and running of application i.e. Application, Middleware, Database any other tools is required to be maintained and managed by the bidder 2) Handover of Infrastructure to PNB GILTS managed service
359	Section 6.2. General Scope Point7	PG 22, P-7	Provide onsite/offsite support post go-live during the tenure of the contract. Bidder has to ensure Onsite Maintenance of Application and Infrastructure including Helpdesk for 6 Months post Go Live. Duties include day to day operation support, configuration changes	Confirmation on VPN/Remote connectivity availability For offsite support and pls confirm if VPN connectivity will be provided by PNB GILTS LTD.	VPN Connectivity will be provided to successful bidder for maintaining and managing the solution
360	Section 6.7 Operations/MIS Reporting Point10	PG 23, P-10	System should have facility to archival of transactional information	Please confirm if a separate archival setup/tool is desired by PNB GILTS LTD.	Presently Symantec Backup Exec 2014 solution is in use for taking backup with which backup is taken in LTO 5 tape. Backup will be taken by PNB Gilts Ltd IT team.

S.No	Section	RFP Section	RFP Clause	Query	PNB GILTS LTD. Reply
361	Section 6.7 Operations/MIS Reporting Point11	PG 23, P-11	Data retrieval mechanism from archive should be seamless	Please confirm if a separate archival setup/tool is desired by PNB GILTS LTD.	Presently Symantec Backup Exec 2014 solution is in use for taking backup with which backup is taken in LTO 5 tape. Backup will be taken by PNB Gilts Ltd IT team.
362	Section 7 Detailed Scope of Work Point4	PG 24, P-4	Integrate with other required applications and also with bank's existing tools for configuration management, change management, release and deployment management, application performance monitoring, service level monitoring etc.	please share List of application with which integration is required and existing EMS tool details	Please refer Addendum for Interface List
363	Section 7 Detailed Scope of Work Point9	PG 25, P-9	Bidder is required to perform the configuration at application and hardware level in order to push the requisite logs to SIEM and other security solutions for analysis.	Please provide existing SIEM details	Currently, Monitoring is being performed through OPS Manager
364	Section 6.2. General Scope	28	Production at DC <ul style="list-style-type: none"> • DR (Should be deployed at 100% production capacity) • Non-Production Test - Environment should 10% of the production capacity compute and storage (100% of the production capacity of database) • Non-Production Development - Environment should 10% of the production capacity compute and storage (50% of the production capacity of database) • Non-Production Training - Environment should 20% of the production capacity compute and storage (50% of the production capacity of database) 	Please confirm if Y1 or Y5 sizing is to be considered for arriving at percentage	Non Production should be sized on Year 3 Sizing Production should be sized keeping Year 5 Sizing
365	Section 7 Detailed Scope of Work pt (xx) sub point (f)	26	Bidder shall ensure that In-scope application should enable generation and monitoring of logs.	monitoring of logs will be done by PNG Gilts SIEM, please confirm	Bidder should configure the solution to push the logs to PNB GILTS SIEM Solution, where the same will be monitored and any issue identified in the applications has to be resolved by bidder in the proposed applications & tools.
366	Section 7 Detailed Scope of Work pt xx sub point (o)	26	The Bidder should report and analyse security and other incidence and take corrective proactive measures to rectify the same immediately. The Bidder shall also proactively inform PNB GILTS LTD. of the occurrence of such incidences and breaches.	Since logs will be integrated with SIEM, analysis & reporting should be a part of PNB Gilts SIEM vendor. Please confirm	Bidder should configure the solution to push the logs to PNB GILTS SIEM Solution, where the same will be monitored and any issue identified in the applications has to be resolved by bidder in the proposed applications & tools.
367	Section 7 Detailed Scope of Work pt 5	27	5. Data migration from PNB GILTS LTD. existing IT system to proposed ITMS. All the interfaces & Integration as mentioned in the RFP along with any other interfaces & Integration that will be agreed as part of functional requirements signed off with PNB GILTS LTD. as part of SRS should be provided by the bidder at no extra cost.	Any additional interface post go-live will be on CR basis on the per man day rate agreed, please confirm	Please be guided by the RFP
368	Section 7 Detailed Scope of Work Point 7 Sub point (iii)	27	The Bidder is required to do Patch Management of OS, DB & other proposed solution during the period of contract.	We understand the Infrastructure will be handed over to PNB Gilts Managed Services provider. Pls confirm if patch management will be part of bidders scope or PNB Gilts Managed Service Provider?	Patch Management of proposed Hardware and OS will be performed by PNB GILTS Managed service provider
369	Section 7.2. INFRASTRUCTURE AND OTHER REQUIREMENTS	31	Bidder is required to right size the hardware, software, OS, DB, Middleware etc. in order to successfully meet the requirement stated in the RFP. In case any additional hardware/component/tool/solution is required in order to meet the scope and SLA of the RFP, bidder is required to provide the same at no additional cost to PNB GILTS LTD.	Since the Sizing Adequacy letter is being submitted by the OEM on their letter head as per annexure 18 of the RFP, we request you to kindly exclude bidders responsibility of augmentation of the hardware. A penalty can be imposed on the bidder for any increased utilisation as per Stated SLA	Please be guided by the RFP
370	Section 7.10 Helpdesk and Facilities Management Point9	42	For a period of 6 Months post Go Live, Bidder is required to mandatorily ensure the availability of resources at PNB GILTS LTD. premises for providing Helpdesk, FM services and maintenance of SLAs.	Please confirm after 6 months, all bidders resources can work from offsite or is there any mandatory role/resource that needs to be onsite after 6 months?	Mandatorily bidder to provision resource for regular meeting at PNB GILTS Office in DELHI NCR during the contract period. Also, On Need basis bidder to provision resource to meet the exigency situation
371	Section 7.10 Helpdesk and Facilities Management Point11	42	The PNB GILTS LTD. IT Managed Service Provider will manage the IT Infrastructure at DC & DRC.	Please confirm if the IT managed service provider will be manage: Server, OS, Database, middleware, Storage, SAN switches, tape library/backups, Backup software, ADC? Please clearly specify the handover period and the components that will be managed by PNB GILTS LTD.'s managed service provider	Existing Managed Service provider will manage the following only i.e. Storage,SAN Switch, TOR Switch, Backup, OS, Compute, ADC and Security infrastructure. All other component that is required for successful implementation and running of application i.e. Application, Middleware, Database any other tools is required to be maintained and managed by the bidder 2) Handover of Infrastructure to PNB GILTS managed service
372	Section 7.10 Helpdesk and Facilities Management Point12	42	Bidder shall handover the operations and management of deployed infrastructure/ hardware for applications to the PNB GILTS LTD. IT operations team or any managed service provider designated by the PNB GILTS LTD.	Please confirm the handover duration and also confirm that handover will be completed within 6 months of Go-Live when the bidders resources are deputed onsite	Bidder is required to handover the Infrastructure and OS to PNB GILTS Managed service provider within 45 days post Go-Live
373	Section 7.10 Helpdesk and Facilities Management - System administration services	43	System administration services	Please confirm if IT managed Service provider will manage the infra then system admin services will be out of scope for the bidder and system admin services will be provided by PNB GILTS IT managed Services provider	Yes, your understanding is correct, system admin services pertaining to Infrastructure (Storage, Compute and OS) will be provided by PNB GILTS IT Managed service provider
374	Section 8 Project Timelines	48	Delivery of Hardware & Software	Request you to please relax the timeline to t+10 weeks	Please refer addendum

S.No	Section	RFP Section	RFP Clause	Query	PNB GILTS LTD. Reply
375	Section 8 Project Timelines	48	Installation of Hardware & Software	Request you to please relax the timeline to t+12 weeks	Please refer addendum
376	Section 7.10 Helpdesk and Facilities Management Point14	42	Bidder will customize at no additional cost to the PNB GILTS LTD. during the contract period any additional requirement which may arise due to amendment/changes in regulatory guidelines from regulatory and statutory body, which pertains to the scope and functionality of the solution delivered as a part of this RFP.	We request PNB Gilts to please limit changes till Go-live and subsequent to go-live all changes will be done on CR basis	Please be guided by the RFP
377	Section 7 Detailed Scope of Work Point 14	PG 25, P-14	Bidder is required to provide Training and Knowledge Management to PNB GILTS LTD. management and personnel designated by PNB GILTS LTD.	We understand that bidder is required to provide training environment- Non-Production Training - Environment should 20% of the production capacity compute and storage (50% of the production capacity of database. Further we understand that PNB GILTS LTD. will provide other required training infrastructure.	PNB GILTS will provide necessary seating space, furnishing, desktops, bandwidth, and electrical connections.
378	Section 7 Detailed Scope of Work Point 20 Sub-Point (a)	PG 26, P-20 a	It is the responsibility of the Bidder to ensure security features viz. audit trail, access control, password control, and report extraction control etc. in line with the IT & Security policies of PNB GILTS LTD.	Please confirm that Audit trail is required at application level and/or on DB level as well.	Audit trail is required at both Level
379	Section 7 Detailed Scope of Work Point 7 Sub-Point (iv)	PG 27, P-7, 5	The bidder is also expected to provide separate environments for : Production at DC <ul style="list-style-type: none"> • DR (Should be deployed at 100% production capacity) • Non-Production Test - Environment should 10% of the production capacity compute and storage (100% of the production capacity of database) • Non-Production Development - Environment should 10% of the production capacity compute and storage (50% of the production capacity of database) • Non-Production Training - Environment should 20% of the production capacity compute and storage (50% of the production capacity of database) 	Please confirm if Non prod enviroment will be factored at DC site or DR Site	Non-Production (Development, Test and Training) at DC
380	Section 7.2. INFRASTRUCTURE AND OTHER REQUIREMENTS	PG 30-31, Last Para	Bidder can consider Logical separation/ Virtualization for production and non-production environment at compute and storage level for respective Environments.The bidder should note that the production and non-production environment should be physically separate with respect to Compute. Bidder is required to consider and propose SAN Switch, TOR Switch etc., which can be used both for production and Non-Production environment Logical separation / Virtualization / zoning.	Need confirmation on logical separation on Storage for Production and non production environment	Partition (Capacity/LUN etc.) Separation for Production and Non Production will be used to logically separate the storage
381	Section 7.2.2 Hardware Utilization Point3	PG 34 P-3	The hardware technology proposed for the Solution should be enterprise class	please define features of enterprise class desired by PNB GILTS Ltd.	Please refer Addendum Clause Stands Deleted
382	Section 7.2.2 Hardware Utilization Point3	PG 34 P-3	All the components within the server should be hot swappable or pluggable and should incur no downtime due to component failure.	Need clarity this clause is for Harddisk, power supply and FAN but not for other components like Motherboard, CPU, Drive Backplane and RAM	Your understanding is correct
383	Section 7.9 Other important point to be noted by bidder	PG 39	PNB GILTS LTD. may require the Bidder to address additional requirements that are not either of the following: Bug fixes o Gaps found during proposed solution testing	Need clarity this clause is for scope of this RFP only	Please be guided by the RFP
384	Section 7.10 Helpdesk and Facilities Management Point6	PG 41 P-6	The Bidder to propose a helpdesk tool on service-based model with admin access to at least 5 PNB GILTS LTD. users.	Please confirm 5 Concurrent user or total 5 users. Also we request PNB GILTS to extend their own ticketing tool to the bidder.	5 here refer to 5 named and Concurrent Users
385	Section 7.10 Helpdesk and Facilities Management Point9	PG 41 P-9	During FM period, if due to any statutory and regulatory requirement, system requires any enhancement due to which there is major impact on sizing, then required procurement and delivery of hardware and software will be on mutually agreed terms and conditions. However, bidder has to provide all the services at no additional cost to the PNB GILTS LTD.	Please confirm that additional infrastructure will be procured through a CR. Since the scope of services required for the purpose of statutory & regulatory requirements cannot be envisaged at this moment, we request to please take services also on a CR basis based on actual scope & effort as per the requirements	1)Any Additional hardware, OS, DB and Middleware required for meeting the additional regulatory & statutory requirement over and above the requirement mentioned in the RFP will be procured through CR (on pro rata basis as per the rates quoted in the commercial bill of material) or through 3rd party vendor 2) Any Customization and/or configuration and/or Services effort required for ensuring the compliance to statutory & regulatory requirement needs to be provided by bidder at no additional cost to PNB Gilts
386	Section 7.10 Helpdesk and Facilities Management	PG 43	Bidder is required maintain up to date assets list and information and update & provide the information required by the PNB GILTS LTD.	Please confirm Asset inventory tool is available with PNB GILTS LTd. Which can be leavraged by the bidder or bidder can do this activity manually.	Bidder to either propose the Asset Inventory Tool or perform the said activity manually
387	Section 7.10 Helpdesk and Facilities Management	43	The Bidder accepts that these services allow access to business-critical software and also agrees that services provided include implementation and maintenance of the hardware as well as installation of the licensed software.	Please confirm that end user license agreement of the licenses software will prevail	Yes, your understanding is correct

S.No	Section	RFP Section	RFP Clause	Query	PNB GILTS LTD. Reply
388	Section 7.10 Helpdesk and Facilities Management	43	The Bidder accepts that these services allow access to business-critical software and also agrees that services provided include implementation and maintenance of the hardware as well as installation of the licensed software.	Please confirm that end user license agreement will be signed between ITMS OEM & PNB Gilts	Yes, your understanding is correct. However, bidder will be responsible for scope of the RFP and adhering to SLAs and the contract will be signed between SI & PNB Gilts.
389	Section 7.10 Helpdesk and Facilities Management - Perform Database Administration activities for Database:	PG 45	Daily/Weekly/Monthly backup of databases	Please confirm Backup setup availability in existing setup and whether same will be extended for New ITMS setup	Presently Symantec Backup Exec 2014 solution is in use for taking backup with which backup is taken in LTO 5 tape. Backup will be taken by PNB Gilts Ltd IT team.
390	Section 13.2.14 Annexure 14, Contract Form Format - Definitions and Interpretations Definitions	130	Software shall mean the Application specified in this Agreement and hereunder and licensed/ transferred to PNB GILTS LTD. in terms of this Agreement;	Please confirm that As far as the end user license agreement of ITMS software is concerned it will be signed between OEM and PNB Gilts Ltd	Yes, your understanding is correct. However, bidder will be responsible for scope of the RFP and adhering to SLAs and the contract will be signed between SI & PNB Gilts.
391	Section 14 Service levels- Performance SLA	89	Hardware utilization should not exceed 70% for more than 5 minutes continuously in a month	Request you to please relax the SLAs: Hardware utilization should not exceed 70% for more than 10 minutes continuously in a month Penalty of INR 5,000 will be levied for every such instance	Please refer addendum. Revised Clause: Hardware utilization should not exceed 70% for more than 10 minutes continuously in a month excluding batch operations. During the batch operations the hardware utilization should not exceed 95%.for more than 20 mins continuously in a month.
392	Section 14 Service levels- Performance SLA	89	The storage utilization should not exceed 80% at any given point of time	Request you to please relax the SLAs: Storage utilization should not exceed 80% for more than 10 minutes continuously in a month Penalty of INR 5,000 will be levied for every such instance	Please refer addendum. Revised Clause: The storage utilization should not exceed 80% at for more than 10 minutes continuously in a month During the batch operations the utilization should not exceed 95%.for more than 20 mins continuously in a month.
393	Technical_Specifications_AD C	pt4	The Load balancer proposed should have at least 4 X 10 GE SFP+ and 4 X 1G GE and all ports should be populated from Day one	The sizing seems too high for just 50 users as asked in the tender. It will lead to oversizing and higher price points, which is not required in the tender. We propose to change the clause as "The Load balancer proposed should have at least 2 X 10 GE SFP+ and 4 X 1G GE and all ports should be populated from Day one"	Please refer addendum Revised Clause: "The Load balancer proposed should have at least 2 X 10 GE SFP+ and 4 X 1G GE and all ports should be populated from Day one"
394	Technical_Specifications_AD C	pt 13	Fault isolation between each virtual load balancer instances	Since the application is placed in same zone, we do not need virtualization. Request you to delete the clause	Clause Stands Deleted
395	Technical_Specifications_AD C	pt14	Resource reservation between each virtual load balancer instances	Since the application is placed in same zone, we do not need virtualization. Request you to delete the clause	Clause Stands Deleted
396	Technical_Specifications_AD C	pt 15	Upgrade of OS on any virtual load balancer should not affect other	Since the application is placed in same zone, we do not need virtualization. Request you to delete the clause	Clause Stands Deleted
397	Technical_Specifications_AD C	pt 16	Solution must have at least 4 Active configured Load Balancer Instances, scalable up to 8 without changing / adding hardware	Since the application is placed in same zone, we do not need virtualization. Request you to delete the clause	Clause Stands Deleted
398	Technical_Specifications_AD C	pt 18	The Proposed Solution Should support minimum 15K SSL TPS for 2048 bit key and scalable up to 30K SSL TPS for 2048 bit key. . The Proposed Solution Should support minimum 15K SSL ECC and scalable up to 25K SSL ECC. One TPS equal to one CPS. One TPS equal to one CPS.	The sizing seems too high for just 50 users as asked in the tender. It will lead to oversizing and higher price points, which is not required in the tender. We propose to change the clause as "The Proposed Solution Should support minimum 10K SSL TPS for 2048 bit key and scalable up to 20K SSL TPS for 2048 bit key. . The Proposed Solution Should support minimum 6K SSL ECC and scalable up to 12K SSL ECC. One TPS equal to one CPS. Device should support minimum 1.2 million L7 requests per second"	Please refer addendum Revised Clause: The Proposed Solution Should support minimum 10K SSL TPS for 2048 bit key and scalable up to 20K SSL TPS for 2048 bit key. The Proposed Solution Should support minimum 5K SSL ECC and scalable up to 10K SSL ECC. One TPS equal to one CPS. One TPS equal to one CPS.
399	Technical_Specifications_AD C	pt 19	The Proposed Solution should support minimum SSL throughput of 10 Gbps and should be scalable up to 20 Gbps & above	The asked no are not inline with the throughput requirement of the device. The asked device needs to have 10 Gbps total throughput and SSL throughput is generally lesser as compared to the HTTP throughput. Therefore we request you to change the clause as "The Proposed Solution should support minimum SSL throughput of 10 Gbps and should be scalable up to 20 Gbps & above"	Please be guided by the RFP
400	Technical_Specifications_AD C	49	Solution must support Application Authentication features along with SSO and must also provide machine authentication based on combination of parameters like HDD ID, CPU info, OS related parameters, MAC etc. address to provide secure access to corporate resources.	Since the application has to be used by specific users, this feature is not required. We request you to delete this clause	Clause Stands Deleted

S.No	Section	RFP Section	RFP Clause	Query	PNB GILTS LTD. Reply
401	Section 5 Eligibility Criteria pt 10	16	The Proposed Make of Treasury Solution should have been implemented in any of the following: One Scheduled commercial bank with 4000 or more branches based in India	PNB Gilts has specified that the treasury solution proposed should have been implemented in a bank in India having at least 4000 branches but the size of the treasury operations is not mentioned. We request to also mention the scale of treasury operations. Also, we would request PNB Gilts for wider participation request to consider Two (2) Schedule commercial banks in India with 1500+ branches.	Please be guided by the RFP
402	Section 7.2. INFRASTRUCTURE AND OTHER REQUIREMENTS	31	Bidder is required to right size the hardware, software, OS, DB, Middleware etc. in order to successfully meet the requirement stated in the RFP. In case any additional hardware/component/tool/solution is required in order to meet the scope and SLA of the RFP, bidder is required to provide the same at no additional cost to PNB GILTS LTD.	Since the Sizing Adequacy letter is being submitted by the OEM on their letter head as per annexure 18 of the RFP, we request you to kindly exclude bidders responsibility of augmentation of the hardware.we request you to kindly only include a penalty on the bidder for any increased utilisation as per Stated SLA	Please be guided by the RFP
403	Section 12.8 Commercial Evaluation Process	82		We request you to kindly do a reverse auction for commercial evaluation & selection of L1 bidder	Please be guided by the RFP
404	Section 7 Detailed Scope of Work Point (ii)	24	ii. The responsibility of the bidder would be towards complete end to end migration and implementation of new replaced solution meeting the requirement stated in Appendix 1A Functional Requirement and Appendix 1B Technical Requirement. The bidder with the support of OEM will also customize the proposed solution to incorporate any suggestion from PNB GILTS LTD	Request for Information - Kindly provide the information of Data migration Data Size, Data Type, Application/Database Name, Version Details, Existing IT Landscape Details.	DB Size ~100 GB Volume Size: - Approx. 50 GB in Total
405	Section 7 Detailed Scope of Work Point (vi)	24/25	vi. Migration of the data from the existing treasury systems to the new proposed ITMS. Xi. Bidder is required to perform the data migration activities and will be responsible for loading and transforming the data in the proposed systems/ solutions. PNB GILTS LTD./existing vendor will provide the data.	Request for Information - Kindly provide the information of Data migration Data Size, Data Type, Application/Database Name, Version Details, IT Landscape Details.	DB Size ~100 GB Volume Size: - Approx. 50 GB in Total
406	Section 7 Detailed Scope of Work Point (xii)	25	xiii. Bidder is required to Rollout the proposed applications at DC and DR, branches/offices (if applicable) and provide handholding support.	Request for Information - What is the RPO and RTO between DC & DR.	Please be guided by the RFP
407	Section 7 Detailed Scope of Work Point 7 Sub Point (iv)	28	iv. The bidder is also expected to provide separate environments for - DR (Should be deployed at 100% production capacity)	Request for Information - Do bidder need to provide the Test, Dev, UAT in the DR site	Bidder to provision non production at DC Only
408	Section 7.2. INFRASTRUCTURE AND OTHER REQUIREMENTS	30	The Bidder should provide hardware systems, operating system, database, application software and other necessary software & hardware required for the successful implementation and integration of the proposed solution at DC & DR. The Bidder is required to propose the ITMS Solution in High availability (Web and Application Layer in Active-Active Load balanced and Database Layer in Active-Active Mode) Architecture at DC and ITMS Solution in Standalone mode at DR. The DR should be 100% replica of production environment at DC.	Request for Information - Active-Active HA meaning always on functionality between the nodes on application and web layers. High Availability on Database level - shall we provide Active-Active or Active-Passive.	Please be guided by the RFP
409	Section 7.2. INFRASTRUCTURE AND OTHER REQUIREMENTS	32	Bidder is required to ensure the compliance of PNB GILTS LTD. RTO and RPO i.e. 2 Hrs. and 1Hrs respectively.	Request to change the clause - Bidder is required to ensure the compliance of PNB GILTS LTD. RTO and RPO i.e. 8 Hrs. and 1 Hrs respectively. Kindly change the RPO because there will be a little manual intervene required in the time of RTO requirements, in the time of DC failed down, it is re-connecting/Re-Syncing on of entire IT Infrastructure, Application and Database, Middleware Infrastructure	Please be guided by the RFP
410	Section 7.2. INFRASTRUCTURE AND OTHER REQUIREMENTS	30	The Bidder should provide hardware systems, operating system, database, application software and other necessary software & hardware required for the successful implementation and integration of the proposed solution at DC & DR. The Bidder is required to propose the ITMS Solution in High availability (Web and Application Layer in Active-Active Load balanced and Database Layer in Active-Active Mode) Architecture at DC and ITMS Solution in Standalone mode at DR. The DR should be 100% replica of production environment at DC.	Request for change of Clause - DC and DR should be configured in Active-Passive Mode kindly confirm. The distance between DC And DR is more the 700+ KM, we have to propose active-passive between DC & DR.	Please be guided by the RFP
411	Section 7 Detailed Scope of Work Point 7 Sub Point (iv)	24	Non-Production Test - Environment should 10% of the production capacity compute and storage (100% of the production capacity of database) ▪ Non-Production Development - Environment should 10% of the production capacity compute and storage (50% of the production capacity of database) ▪ Non-Production Training - Environment should 20% of the production capacity compute and storage (50% of the production capacity of database)	Request for Information - Do Non-Production should be positioned in the Active-Active or Active-Passive High Availability Mode, Kindly confirm	Please be guided by the RFP
412	Section 7.10 Helpdesk and Other Facilities Management - Perform Database Administration activities for Database.	45	Perform Database Administration activities for Database: b. Daily/Weekly/Monthly backup of databases;	Request for information - We have not seen the backup requirement is mentioned in the RFP, kindly suggest, do bidder has to propose the full fledge backup solution with the Backup Software, Backup Hardware Disk based backup appliance and Tape Library or the PnB Gilts Ltd we provide the same.	Presently Symantec Backup Exec 2014 solution is in use for taking backup with which backup is taken in LTO 5 tape. Backup will be taken by PNB Gilts Ltd IT team.

S.No	Section	RFP Section	RFP Clause	Query	PNB GILTS LTD. Reply
413	Section 7.10 Helpdesk and Other Facilities Management - Perform Database Administration activities for Database.	45	Perform Database Administration activities for Database: b. Daily/Weekly/Monthly backup of databases;	Request for Information - Kindly mention the backup methodology/backup policy and Backup Retention Period for incremental backups, Full backups and data archival long term backup policy	Presently Symantec Backup Exec 2014 solution is in use for taking backup with which backup is taken in LTO 5 tape. Backup will be taken by PNB Gilts Ltd IT team.
414	Technical Specification, Storage - 3. Architecture		Storage must come with its own Racks and PDUs. There is required to be redundant power supplies.	Request to change the Clause - Storage should quote with third part Racks and PDUs. Storage should quote with redundant power supplies.	Please refer Addendum: Revised Clause: Storage must come with its own Racks and PDUs. There is required to be redundant power supplies. Or Storage should quote with third part Racks and PDUs. Storage should quote with redundant power supplies.
415	Technical Specification, Storage- 8. Capacity		The proposed storage is required to be configured with inline Deduplication and Compression. In case inline Deduplication and/or compression is not offered, to protect clients interest, the bidder must offer 50% more usable capacity to compensate the loss of space savings.	Request to Change the Clause - The proposed storage is required to be configured with Deduplication capability. In case Deduplication is not offered, to protect clients interest, the bidder must offer 50% more usable capacity to compensate the loss of space savings. Justification - Most of the storage comes with deduplication capability and Deduplication backup appliance comes with the inline deduplication capability	Please refer Addendum: Revised Clause: The proposed storage is required to be configured with inline Deduplication and Compression. In case inline Deduplication and/or compression is not offered, to protect clients interest, the bidder must offer 50% more usable capacity to compensate the loss of space savings. or The proposed storage is required to be configured with Deduplication capability. In case Deduplication is not offered, to protect clients interest, the bidder must offer 50% more usable capacity to compensate the loss of space savings.
416	N/A	N/A	General	Request for Information - Is there any Tape Data Migration activity from old LTO Tape to new LTO-8 tapes, if yes, Kindly provide the information Data Size, LTO Tapes, Tape Library details.	Presently Symantec Backup Exec 2014 solution is in use for taking backup with which backup is taken in LTO 5 tape. Backup will be taken by PNB Gilts Ltd IT team.
417	N/A	N/A	General	Request for Information - Is there any existing Hardware IT Infrastructure to re-utilize for the new Hardware IT-Infrastructure. If Yes-Provide the existing IT Infrastructure details.	Please be guided by the RFP
418	N/A	N/A	General	Request for Information - Any re-installation/Re-requirement Configuration to consider in the existing IT Infrastructure - Server, Storage, Backup, Database, OS, Middleware, Server Load Balancer	Bidder is responsible for installation, re-installation/ configuration/re-configuration on the proposed infrastructure
419	N/A	N/A	General	Request for Information - Is there any Tape Data Migration activity., if yes - Provide information of Data Size, Data Type, Application/Database details, Is there any old tape like LTO-2, LTO-3, LTO-4 or LTO-5, LTO-6	Presently Symantec Backup Exec 2014 solution is in use for taking backup with which backup is taken in LTO 5 tape. Backup will be taken by PNB Gilts Ltd IT team.
420	N/A	N/A	General	Backup requirement is not mentioned in the RFP, kindly provide the information, do bidder to propose the backup solution for DC & DR or PNB Gilts would provide the same. n case bidder to propose new the backup solution for DC & DR, provide the backup policy, backup methodology, backup Retention period, Data Archival Retention Period for the same. DO confirm backup solution to propose only for DC or Bidder to propose backup solution for DR Site.	Presently Symantec Backup Exec 2014 solution is in use for taking backup with which backup is taken in LTO 5 tape. Backup will be taken by PNB Gilts Ltd IT team.
421	Section 7.10 Helpdesk and Facilities Management Point1	40	The bidder must note that the managed services as a part of facilities management should be available for all environments viz., production DC & production DR, development, test, and training.	Bidder wants to know current asset volumetric per location with there version/edition and exact count in DC and DR. Also understood that bidder has to provide 24x7 DC (Hands & feet support) maintenance and support for respective location. Please clarify.	Bidder is required maintain and manage the proposed solution, middleware and DB
422	Section 7.10 Helpdesk and Facilities Management Point2	40	Calls for all Treasury application will be handled through the proposed helpdesk.	Bidder understood that, PNB will provide all the SOP's for L0 and L1 support by Helpdesk team, Please clarify.	End to end maintenance and Management of all the proposed Solution & tools and running of helpdesk is bidder's responsibility. PNB GILTS will assist bidder in preparing the SOPs, however, the end to end responsibility lies with the bidder
423	Section 7.10 Helpdesk and Facilities Management Point3	40	The bidder is expected to provide its methodology of helpdesk support including the necessary ticketing tools as part of the Helpdesk solution.	Bidder understood that, ITSM / ITAM tool already implemented at PNB, OEM will provide all the tools support during delivery. Please clarify.	Helpdesk Tool is to be proposed by bidder, Please be guided by the RFP
424	Section 7.10 Helpdesk and Facilities Management Point4	40	the bidder to provide 12 hours of helpdesk support (from 8. a.m. to 8 p.m.), 6 days a week (all business days).	Total Number of user, need clarification and bifurcation external and internal user.	No External User will be using the proposed Helpdesk tool
425	Section 7.10 Helpdesk and Facilities Management Point5	40	the Bidder to establish and maintain a Help Desk (Onsite/offsite) to service, track and route requests for service and to assist end users in answering questions and resolving problems related to the newly implemented treasury system and other applications covering basic functionality, DC, DR, etc.	Need clarification on Help Desk (Onsite/offsite). Please elaborate the expectation.	Please be guided by the RFP

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426	Section 7.10 Helpdesk and Facilities Management Point9	41	Enhancement, modifications, customization, patches, upgrades due to statutory, regulatory, industry, changes will be provided at no additional cost to the PNB GILTS LTD.	Bidder understood that, Patch management tool will be provided by PNB. Please share the tool name.	Hardware and OS Patch Management will be performed by PNB GILTS Managed service provider. For Software & DB will be performed by Bidder either manually or bidder proposed patch management tool.
427	Section 7.10 Helpdesk and Facilities Management Point10	41	Bidder shall implement effective helpdesk management procedures to leverage the knowledge gained in providing faster and better solutions, create knowledge bases and prevent recurrence of problems.	Bidder understood that, Knowledge management portal already available at PNB. Or please clarify if KMDB need to deploy by bidder.	Bidder to perform the Knowledge management manually or through a tool as per the solution proposed
428	Section 7.10 Helpdesk and Facilities Management Point11	41	The bidder is not required to factor in facility management for IT Infrastructure at DC & DRC during the tenure of the contract. Successful bidder shall carry out handholding of the IT infrastructure to internal PNB GILTS LTD. team and designated Managed Service Provider	Bidder understood that, Service Provider will leverage internal PNB team for DC / DR support. Please confirm.	Please be guided by the RFP
429	Section 7.10 Helpdesk and Facilities Management Point14	42	the Bidder shall provide services relating to maintenance and support of software and other peripherals.	Bidder understood that, service Provider will do Asset and vendor coordination for complete Infra of PNB. Please confirm.	Please be guided by the RFP
430	Section 7.10 Helpdesk and Facilities Management Point15	43	System administration services	Bidder understood that, User management task will handled by service provider. Team will get admin access and SOP from internal IT team of PNB. Please confirm.	Please be guided by the RFP
431	Section 7.10 Helpdesk and Facilities Management Point16	43	Software License Management	HAM / SAM tools will be provided PNB!!	Bidder to perform the Software License Management either manually or through a tool as per the solution proposed
432	Section 7.10 Helpdesk and Other Facilities Management - Perform Database Administration activities for	45	Perform Database Administration activities for Database: All databases of the proposed applications will be administered by the bidder. The service covers all the databases run on PNB GILTS LTD.	Bidder understood that, FMS service provider will do L1/L2/L3 support from Onsite at PNB premises. And all require infra and connectivity will provide by PNB. Please confirm	Please be guided by the RFP
433		45	Backup and restore support : Refers to the successful backup and restoration of the database instances as defined by PNB GILTS LTD.	Bidder understood that, Backup and restore support limited to Database. Also please share backup tool information. Please clarify.	Presently Symantec Backup Exec 2014 solution is in use for taking backup with which backup is taken in LTO 5 tape. Backup will be taken by PNB Gilts Ltd IT team.
434		45	Access management :Management of the granting, removal, monitoring and editing of access rights allocated to the database environments	Bidder understood that, access management limited to Database. Please clarify.	Access Management is pertaining to proposed software, DB and other peripherals software proposed as a part of the solution
435	Section 14 Service Levels & Penalties	95	Measure of successfully implementing – change management (as per mutually agreed timelines)	bidder understood that, FMS service provider mandatory to deploy cross function team (Change / incident and problem management team) please clarify.	Bidder to provisions the necessary support and management to meet the requirement mentioned in the RFP
436	Section 7.10 Helpdesk and Facilities Management		HELPDESK and FACILITIES MANAGEMENT	Do you have a one point contact for users for all there IT needs	Details shall be shared with the successful bidder
437	Section 7.10 Helpdesk and Facilities Management		Helpdesk Management- General Query	Bidder understood that, PNB will take care of all inbound and outbound call charges as on actual monthly basis.	Yes, your understanding is correct
438	Section 7.10 Helpdesk and Facilities Management		Helpdesk Management- General Query	Bidder understood that, Helpdesk tool will be provided by PNB Gilts and bidder is not required to quote any helpdesk tool. Please confirm	Please be guided by the RFP
439	Section 7.10 Helpdesk and Facilities Management		Helpdesk Management- General Query	Do you have a process to capture the users (IT Users) expectations on the service levels (for various services and processes).	Please be guided by the RFP
440	Section 7.10 Helpdesk and Facilities Management		Helpdesk Management- General Query	Do you have a SLA with the vendor for services based on the expectations	Please be guided by the RFP
441	Section 7.10 Helpdesk and Facilities Management		Helpdesk Management- General Query	Number of Locations / Branches from where operate your business	Please be guided by the RFP
442	Section 7.10 Helpdesk and Facilities Management		Helpdesk Management- General Query	List of locations where you need help to run the IT setup	Delhi NCR and Mumbai
443	Section 7.10 Helpdesk and Facilities Management		Helpdesk Management- General Query	Number of Desktops in Head Office	Details shall be shared with the successful bidder
444	Section 7.10 Helpdesk and Facilities Management		Helpdesk Management- General Query	Number of Desktops Branch wise / Location wise	Details shall be shared with the successful bidder
445	Section 7.10 Helpdesk and Facilities Management		Helpdesk Management- General Query	Number of Laptops total with branch wise split	Details shall be shared with the successful bidder
446	Section 7.10 Helpdesk and Facilities Management		Helpdesk Management- General Query	Number of Servers in HO with range	Details shall be shared with the successful bidder
447	Section 7.10 Helpdesk and Facilities Management		Helpdesk Management- General Query	Number of Servers in Locations with range	Bidder's scope is limited to the requirement mentioned in the RFP
448	Section 7.10 Helpdesk and Facilities Management		Helpdesk Management- General Query	What is the current warranty status of your IT assets	Please be guided by the RFP
449	Section 7.10 Helpdesk and Facilities Management		Helpdesk Management- General Query	Do you currently have a set of operating and service level objectives and agreements between IT and applications areas	Details shall be shared with the successful bidder
450	Section 7.10 Helpdesk and Facilities Management		Helpdesk Management- General Query	Are these documented, tracked, monitored and enforced	Details shall be shared with the successful bidder
451	Section 7.10 Helpdesk and Facilities Management		Helpdesk Management- General Query	Does IT have direct communication with the end user community in areas such as service level, availability, incident and problem attendance	Please be guided by the RFP
452	Section 7.10 Helpdesk and Facilities Management		Helpdesk Management- General Query	Is there a current set of documented day-to-day operational procedures	Please be guided by the RFP

S.No	Section	RFP Section	RFP Clause	Query	PNB GILTS LTD. Reply
453	Section 7.10 Helpdesk and Facilities Management		Helpdesk Management- General Query	Does IT proactively plan, design, and implement solutions to meet customer requirements and achieve business goals	Please be guided by the RFP
454	Section 7.10 Helpdesk and Facilities Management		Helpdesk Management- General Query	Is there a current set of testing and verification procedures for all new and changed hardware and software technology being released into production	Please be guided by the RFP
455	Section 7.10 Helpdesk and Facilities Management		Helpdesk Management- General Query	How many times in the past on year you faced problems of non availability of Servers/ Desktops which affected your regular business	Details shall be shared with the successful bidder
456	Section 7.10 Helpdesk and Facilities Management		Helpdesk Management- General Query	Is there a business strategy that defines and delineates IT solutions of hardware, software and process, Is it Qualified and quantified	Please be guided by the RFP
457	Section 7.10 Helpdesk and Facilities Management		Helpdesk Management- General Query	Do you have a Helpdesk tool	Please be guided by the RFP
458	Section 7.10 Helpdesk and Facilities Management		Helpdesk Management- General Query	Do you have a procedure for call / issue escalation	Details shall be shared with the successful bidder
459	Section 7.10 Helpdesk and Facilities Management		Helpdesk Management- General Query	If Yes, is it automated	No Query Raised
460	Section 7.10 Helpdesk and Facilities Management		Helpdesk Management- General Query	Do you have a document to capture the skill set requirement at site, shift wise for supporting the infrastructure	Please be guided by the RFP
461	Section 7.10 Helpdesk and Facilities Management		Helpdesk Management- General Query	Do you have a procedure that lists the guidelines for the Helpdesk	Please be guided by the RFP
462	Section 7.10 Helpdesk and Facilities Management		Helpdesk Management- General Query	Do you generate pending call report	Please be guided by the RFP
463	Section 7.10 Helpdesk and Facilities Management		Helpdesk Management- General Query	If yes is it automated	No Query Raised
464	Section 7.10 Helpdesk and Facilities Management		Helpdesk Management- General Query	Do you generate call analysis and call trend report	Please be guided by the RFP
465	Section 7.10 Helpdesk and Facilities Management		Helpdesk Management- General Query	If yes , is it automated	No Query Raised
466	Section 7.10 Helpdesk and Facilities Management		Helpdesk Management- General Query	Do you have a process to analyse the OA and software calls	Please be guided by the RFP
467	Section 7.10 Helpdesk and Facilities Management		Helpdesk Management- General Query	Do you generate a call trend report and analyse the reasons for the trend pattern.	Please be guided by the RFP
468	Section 7.10 Helpdesk and Facilities Management		Helpdesk Management- General Query	Do you have a process in place for assigning severity levels for the equipment and calls	Please be guided by the RFP
469	Section 7.10 Helpdesk and Facilities Management		Helpdesk Management- General Query	Do you have a standard work methodology for the helpdesk engineers	Please be guided by the RFP
470	Section 7.10 Helpdesk and Facilities Management		Helpdesk Management- General Query	Do you have a process for scheduled outages.	Please be guided by the RFP
471	Section 7.10 Helpdesk and Facilities Management		Helpdesk Management- General Query	Do you have a process for the Preventive Maintenance of IT equipment	Please be guided by the RFP
472	Section 7.10 Helpdesk and Facilities Management		Helpdesk Management- General Query	Do you have Daily, nightly, weekly, monthly and Initial or occasional Checklists.	Please be guided by the RFP
473	Section 7.10 Helpdesk and Facilities Management		Helpdesk Management- General Query	If yes how are these being updated and followed?	Please be guided by the RFP
474	Section 7.10 Helpdesk and Facilities Management		Helpdesk Management- General Query	Do you have a documentation for the complete infrastructure including the servers, network, Applications.	Details shall be shared with the successful bidder
475	Section 7.10 Helpdesk and Facilities Management		Helpdesk Management- General Query	Do you have a document and checklist for installation and reinstallation requirements.	Please be guided by the RFP
476	Section 7.10 Helpdesk and Facilities Management		Helpdesk Management- General Query	DO you have a documentation to build a server from scratch in case of crash	Please be guided by the RFP
477	Section 7.10 Helpdesk and Facilities Management		Helpdesk Management- General Query	Do you have a procedure for plugging security holes in both the OS and applications like IIS etc.	Please be guided by the RFP
478	Section 7.10 Helpdesk and Facilities Management		Helpdesk Management- General Query	Do you have a process for training, training helpdesk people and end users	Bidder is required to ensure that proposed helpdesk resources are trained to handled the mentioned requirement
479	Section 7.10 Helpdesk and Facilities Management		Helpdesk Management- General Query	Do you have an automated process to glance on Hookups – switches, hubs, routers and make sure every thing is green.	Please be guided by the RFP
480	Section 7.10 Helpdesk and Facilities Management		Helpdesk Management- General Query	Do you have a checklist and process to check, server , router, firewall, application logs	Please be guided by the RFP
481	Section 7.10 Helpdesk and Facilities Management		Helpdesk Management- General Query	If yes how do you do it?	Please be guided by the RFP

S.No	Section	RFP Section	RFP Clause	Query	PNB GILTS LTD. Reply
482	Section 7.10 Helpdesk and Facilities Management		Helpdesk Management- General Query	Do you have an audit to check if disaster recovery systems are working	Please be guided by the RFP
483	Section 7.10 Helpdesk and Facilities Management		Helpdesk Management- General Query	Do you have a process to maintain performance baseline data	Please be guided by the RFP
484	Section 7.10 Helpdesk and Facilities Management		Helpdesk Management- General Query	Do you maintain logs of everything that has been fixed or performed maintenance on.	Please be guided by the RFP
485	Section 7.10 Helpdesk and Facilities Management		Helpdesk Management- General Query	Do you have a process for permission and file system Management.	Please be guided by the RFP
486	Section 7.10 Helpdesk and Facilities Management		Helpdesk Management- General Query	Do you have a process to do IT system vulnerability analysis	Please be guided by the RFP
487	Section 7.10 Helpdesk and Facilities Management		Helpdesk Management- General Query	Do you have a process to periodically review company technical environment and discuss how it can be improved?	Please be guided by the RFP
488	Section 5 Eligibility Criteria (Point No - 10)	15	The Proposed Make of Treasury Solution should have been implemented in any of the following: One Scheduled commercial bank with 4000 or more branches based in India	For wider participation we request PNB Gilts to accommodate experience in TWO (2) scheduled commercial bank with 1500+ branches based in India.	Please be guided by the RFP
489	Section 6.2 General Scope (Point No - 10)	22	Should any components be announced End of Support during the contract period, the bidder will have to replace the same with an equivalent or higher specification product at no additional cost.	We may not have complete visibility of the product road map of all the 3rd party components used in the solution. That's the reason we can not factor the costs associated with these changes during the contact period. Therefore request PNG GILTS to remove this clause.	Please be guided by the RFP
490	Section 6.6 Accounting/Settlements/Reconciliation (Point No - 4)	23	The solution should be able to provide all sorts of Analytics.	This is very generic statement. Can you please provide your actual requirement in detail.	Please be guided by the RFP
491	Section 6.7 Operating/MIS Reporting (Point No - 1)	23	The proposed ITMS should be capable of scaling up so as to support the growing needs of services in India and overseas.	This is very generic statement. Can you please elaborate your actual requirement for overseas services.	Please be guided by the RFP
492	Section 7 Detailed Scope of work (Point No - XV)	25	Bidder is required to provide helpdesk support from PNB GILTS LTD. premise for the proposed applications. PNB GILTS LTD. reserves the right to shift the location during the contract duration, Bidder is required to continue the services from new location at no additional cost to PNB GILTS LTD.	We will calculate our support resources cost based on PNB GILTS LTD. current location. If you change your location our support cost structure won't be valid for the new location. Hence request you to remove this clause.	Please be guided by the RFP
493	Section 7 Detailed Scope of work (Point No - XVIII)	25	PNB GILTS LTD. may interview the proposed resources. In any event, if a resource is found to be unfit by PNB GILTS LTD., bidder shall agree to change the same and provide PNB GILTS LTD. with a replacement within reasonable time so as to not affect the services/ project timelines.	It's a fixed bid project and we will ensure it's proper & timely execution but it will be difficult for us to agree with your requirement of interviewing our resources for the project. Hence request to remove this clause.	Please be guided by the RFP
494	Section 7 Detailed Scope of work (Point No - 5)	27	Data migration from PNB GILTS LTD. existing IT system to proposed ITMS. All the interfaces & Integration as mentioned in the RFP along with any other interfaces & Integration that will be agreed as part of functional requirements signed off with PNB GILTS LTD. as part of SRS should be provided by the bidder at no extra cost.	Can you please elaborate on the other interfaces & integration which are not mentioned in the RFP.	Please refer Addendum for Interface List
495	Section 9 Payment Terms	49	As per RFP	<p>recommendation: Hardware : Delivery = 80 90% Acceptance = 20 10%</p> <p>Database systems, OS & Other peripheral software: Delivery = 75 90% implementation = 25 10%</p> <p>FM Manpower: Quarterly in arrears Monthly in arrears</p>	Please be guided by the RFP

S.No	Section	RFP Section	RFP Clause	Query	PNB GILTS LTD. Reply
496	Section 9 Payment Terms	49	Notwithstanding anything contained in the Payment Schedule mentioned above, if it is the opinion of PNB GILTS LTD. that the Bidder is deficient in any manner in comparison to the prescribed standards, PNB GILTS LTD. shall be at liberty to withhold a reasonable portion of the payments due to the Bidder, till such work/supply/ service is made confirming to the prescribed standards. These powers to withhold payments shall be without prejudice to any other power/ right of PNB GILTS LTD. under this Contract	We would request PNB Gilts to delete this clause. Holding of payment is not acceptable. Notwithstanding anything contained in the Payment Schedule mentioned above, if it is the opinion of PNB GILTS LTD. that the Bidder is deficient in any manner in comparison to the prescribed standards, PNB GILTS LTD. shall be at liberty to withhold a reasonable portion of the payments due to the Bidder, till such work/supply/ service is made confirming to the prescribed standards. These powers to withhold payments shall be without prejudice to any other power/ right of PNB GILTS LTD. under this Contract.	Please be guided by the RFP
497	Section 10.9 Termination/ Cancellation of Contract & Compensation	51	Deduction on account of liquidated damages exceeds 10% of the total contract price	Deduction on account of liquidated damages exceeds 10 5% of the total contract price	Please be guided by the RFP
498	Section 10.9 Termination/ Cancellation of Contract & Compensation	55	After the award of the contract, if the selected bidder does not perform as per the SLA, terms, conditions and timelines as mentioned in RFP or delays execution of the contract, the PNB GILTS LTD. shall give a 30 days cure period. Thereafter, if the selected bidder does not perform as per the SLA, terms, conditions and timelines as mentioned in RFP or delays execution of the contract, the PNB GILTS LTD. reserves the right to get the balance contract executed by another party of its choice. In this event, the selected bidder is bound to make good the additional expenditure, which the PNB GILTS LTD. incurs to carry out the bidding process and if any escalation of bidding price for the execution of the balance of the contract to be borne by Bidder. However, this cost is capped to 5% of the contract value. This clause is applicable if for any reason the contract or a part of the Contract is cancelled/terminated at the option of PNB GILTS LTD	After the award of the contract, if the selected bidder does not perform as per the SLA, terms, conditions and timelines as mentioned in RFP or delays execution of the contract, the PNB GILTS LTD. shall give a 30 days cure period. Thereafter, if the selected bidder does not perform as per the SLA, terms, conditions and timelines as mentioned in RFP or delays execution of the contract, the PNB GILTS LTD. reserves the right to get the balance contract executed by another party of its choice. In this event, the selected bidder is bound to make good the additional expenditure, which the PNB GILTS LTD. incurs to carry out the bidding process and if any escalation of bidding price for the execution of the balance of the contract to be borne by Bidder. However, this cost is capped to 5% of the contract additional expenditure value. This clause is applicable if for any reason the contract or a part of the Contract is cancelled/terminated at the option of PNB GILTS LTD	Please be guided by the RFP
499	Section 10.9 Termination/ Cancellation of Contract & Compensation	55	The PNB GILTS LTD. reserves the right to recover any dues payable by the selected bidder from any amount outstanding to the credit of the selected bidder, including the pending bills and/or invoking Bank Guarantee, if any, under this contract	The PNB GILTS LTD. reserves the right to recover any dues payable by the selected bidder from any amount outstanding to the credit of the selected bidder, including the pending bills and/or invoking Bank Guarantee , if any, under this contract	Please be guided by the RFP
500	Section 10.9 Termination/ Cancellation of Contract & Compensation	55	In case of any termination of the contract, the Bidder shall be paid for all the services/ products provided by the Bidder until the date of termination after deducting any penalties, Liquidated damages and/or invoking PBG as the case may be. In the event of termination by the PNB GILTS LTD., the Bidder shall be paid for the following services till the date of termination	In case of any termination of the contract, the Bidder shall be paid for all the services/ products provided by the Bidder until the date of termination after deducting any penalties, Liquidated damages and/or invoking PBG as the case may be. In the event of termination by the PNB GILTS LTD., the Bidder shall be paid for the following services till the date of termination	Please be guided by the RFP
501	Section 10.11 Performance Bank Guarantee	57	In the event of delays by Successful Bidder in implementation of project beyond the schedules given in the RFP, PNB GILTS LTD. shall provide a cure period of 30 days and thereafter invoke the PBG, if required	In the event of delays by Successful Bidder in implementation of project beyond the schedules given in the RFP, PNB GILTS LTD. shall provide a cure period of 30 days and thereafter invoke the PBG, if required	Please be guided by the RFP
502	Section 10.11 Performance Bank Guarantee	57	Notwithstanding and without prejudice to any rights whatsoever of the PNB GILTS LTD. under the contract in the matter, the proceeds of the PBG shall be payable to the PNB GILTS LTD. as compensation by the Successful Bidder for its failure to complete its obligations under the contract. PNB GILTS LTD. shall notify the Successful Bidder in writing of the exercise of its right to receive such compensation within 14 days, indicating the contractual obligation(s) for which the Successful Bidder is in default	Notwithstanding and without prejudice to any rights whatsoever of the PNB GILTS LTD. under the contract in the matter, the proceeds of the PBG shall be payable to the PNB GILTS LTD. as compensation by the Successful Bidder for its failure to complete its obligations under the contract. PNB GILTS LTD. shall notify the Successful Bidder in writing of the exercise of its right to receive such compensation within 14 days, indicating the contractual obligation(s) for which the Successful Bidder is in default	Please be guided by the RFP
503	Section 10.11 Performance Bank Guarantee	57	The PNB GILTS LTD. shall also be entitled to make recoveries from the Successful Bidder's bills, Performance Bank Guarantee, or any other amount due to him, the equivalent value of any payment made to him by the PNB GILTS LTD. due to inadvertence, error, collusion, misconstruction or misstatement or negligence	The PNB GILTS LTD. shall also be entitled to make recoveries from the Successful Bidder's bills, Performance Bank Guarantee, or any other amount due to him, the equivalent value of any payment made to him by the PNB GILTS LTD. due to inadvertence, error, collusion, misconstruction or misstatement or negligence	Please be guided by the RFP
504	Section 10.14 Liquidated Damages	58	PNB GILTS LTD. may at its option demand and recover from the Successful Bidder(s) an amount equivalent to 1(one) percent of the undelivered portion of contract value for every week of delay or part thereof, subject to a maximum of 10% of the overall contract value. Once the maximum is reached, the PNB GILTS LTD. may consider termination of the contract. Similarly, for delay in Services, subject to a maximum of 10% of the overall contract value, the PNB GILTS LTD. may at its option demand and recover from the Vendor(s) an amount equivalent to 1 (one) percent of the incomplete portion of services for every week of delay or part thereof	PNB GILTS LTD. may at its option demand and recover from the Successful Bidder(s) an amount equivalent to 1 0.5(one half) percent of the undelivered portion of contract value for every week of delay or part thereof, subject to a maximum of 10 5% of the overall contract value. Once the maximum is reached, the PNB GILTS LTD. may consider termination of the contract. Similarly, for delay in Services, subject to a maximum of 10 5% of the overall contract value, the PNB GILTS LTD. may at its option demand and recover from the Vendor(s) an amount equivalent to 1 0.5 (one half) percent of the incomplete portion of services for every week of delay or part thereof	Please be guided by the RFP

S.No	Section	RFP Section	RFP Clause	Query	PNB GILTS LTD. Reply
505	Section 10.14 Liquidated Damages	58	Further, the PNB GILTS LTD. also reserves the right to cancel the order and invoke the Performance Bank Guarantee as provided for in Clause 10.11, in case of inordinate delays in the delivery/ installation of the equipment/software. PNB GILTS LTD. shall provide a cure period of 30 days, a notice of 90 days and thereafter foreclose the performance bank guarantee without any notice. In the event of the PNB GILTS LTD. agreeing to extend the date of delivery at the request of Successful Bidder(s), it is a condition precedent that the validity of Performance Bank Guarantee shall be extended by further period as required by the PNB GILTS LTD. before the expiry of the original bank guarantee. Failure to do so will be treated as breach of contract. In such an event, the PNB GILTS LTD., however, reserves its right to foreclose the bank guarantee. For the purpose of this RFP, the total of penalties as per SLA and the Liquidated damages will be subject to a maximum of 10% of the overall contract value	Further, the PNB GILTS LTD. also reserves the right to cancel the order and invoke the Performance Bank Guarantee as provided for in Clause 10.11, in case of inordinate delays in the delivery/ installation of the equipment/software. PNB GILTS LTD. shall provide a cure period of 30 days, a notice of 90 days and thereafter foreclose the performance bank guarantee without any notice. In the event of the PNB GILTS LTD. agreeing to extend the date of delivery at the request of Successful Bidder(s), it is a condition precedent that the validity of Performance Bank Guarantee shall be extended by further period as required by the PNB GILTS LTD. before the expiry of the original bank guarantee. Failure to do so will be treated as breach of contract. In such an event, the PNB GILTS LTD., however, reserves its right to foreclose the bank guarantee. For the purpose of this RFP, the total of penalties as per SLA and the Liquidated damages will be subject to a maximum of 10 5% of the overall contract value	Please be guided by the RFP
506	Section 10.44 Suspension Rights	67	In case of non-payment of submitted undisputed invoice (Raised after milestone sign off and confirmation by the PNB GILTS LTD. to raise invoice) after stipulated timelines mentioned in the RFP, bidder will provide a cure period of 60 days to PNB GILTS LTD. for making the payment. If PNB GILTS LTD. is not able to make good the payment during cure period, bidder needs to provide 90 days-notice period after which bidder can suspend the services. Once PNB GILTS LTD. will make good the payment bidder will be provided 2 weeks of ram-up period to restore the services and after the ramp up time bidder needs to adhere all the terms, conditions, timelines and SLA mentioned as per the contract. If bidder is not able to ram-up the services within 2 weeks from the payment, then PNB GILTS LTD. has right to revoke the PBG	In case of non-payment of submitted undisputed invoice (Raised after milestone sign off and confirmation by the PNB GILTS LTD. to raise invoice) after stipulated timelines mentioned in the RFP, bidder will provide a cure period of 60 days to PNB GILTS LTD. for making the payment. If PNB GILTS LTD. is not able to make good the payment during cure period, bidder needs to provide 90 days-notice period after which bidder can suspend the services. Once PNB GILTS LTD. will make good the payment bidder will be provided 2 weeks of ram-up period to restore the services and after the ramp up time bidder needs to adhere all the terms, conditions, timelines and SLA mentioned as per the contract. If bidder is not able to ram-up the services within 2 weeks from the payment, then PNB GILTS LTD. has right to revoke the PBG	Please be guided by the RFP
507	Saving Clause	NA	Clause not present in RFP	Bidder's failure to perform its contractual responsibilities, to perform the services, or to meet agreed service levels shall be excused if and to the extent Bidder performance is effected , delayed or causes non-performance due to Customer's omissions or actions whatsoever.	Please be guided by the RFP
508	Deemed Acceptance	NA	Clause not present in RFP	Services and/or deliverables shall be deemed to be fully and finally accepted by Customer in the event when Customer has not submitted its acceptance or rejection response in writing to Bidder within 15 days from the date of installation/commissioning or when Customer uses the Deliverable in its business, whichever occurs earlier. Parties agree that Bidder shall have 15 days time to correct in case of any rejection by Customer.	Please be guided by the RFP
509	Non Hire Clause	NA	Clause not present in RFP	Customer acknowledges that personnel to be provided by Bidder represent a significant investment in recruitment and training, the loss of which would be detrimental to Bidder's business. In consideration of the foregoing, Customer agrees that for the term of this Agreement and for a period of one year thereafter, Customer will not directly or indirectly, recruit, hire, employ, engage, or discuss employment with any Bidder employee, or induce any such individual to leave the employ of Bidder. For purposes of this clause, a Bidder employee means any employee or person who has who has been involved in providing services under this Agreement.	Please be guided by the RFP
510	Limitation of Liability	NA	Clause not present in RFP	Notwithstanding anything contained herein, neither Party shall be liable for any indirect, punitive, consequential or incidental loss, damage, claims, liabilities, charges, costs, expense or injury (including, without limitation, loss of use, data, revenue, profits, business and for any claims of any third party claiming through Bidder) that may arise out of or result from this Agreement. The aggregate liability of Bidder, under this Agreement, shall not exceed the fees (excluding reimbursements) received by it under this contract during the six months preceding the date of first claim.	Please be guided by the RFP

S.No	Section	RFP Section	RFP Clause	Query	PNB GILTS LTD. Reply
511	Variance in Minimum Wages	NA	Clause not present in RFP	Service Provider undertakes that it is compliant to State minimum wages act at the time of execution of the Agreement and the commercials are accordingly factored. In the event there is a change to the State minimum wages act or if the Customer wants the Service Provider to comply to some other minimum wages act including but not limited to Central minimum wages act or the existing minimum wages act is repealed by another act, then in such cases, Customer will support Service provider with change request for additional cost incurred by Service Provider for complying to new minimum wages. Service provider will not ask for Change request for any changes that is within 8% increase year on year from the State minimum wages as on the date of contract sign off.	Please be guided by the RFP
512	SNR	NA	Clause not present in RFP	Customer hereby agrees to make the site ready as per the agreed specifications, within the agreed timelines. Customer agrees that Bidder shall not be in any manner be liable for any delay arising out of Customer's failure to make the site ready within the stipulated period, including but not limited to levy of liquidated damages for any delay in performance of Services under the terms of this Agreement. In case the SITE is not ready for a continuous period of 30 days, milestone payment related to installation will be released to vendor based on the SNR report, also if there is any additional warranty cost due to continuous site not readiness for 30 days, same will be borne by the customer	Please be guided by the RFP
513	Front Office - Product Capture Point 1	Appendix- 1A	Existing Instruments - The system should be able to handle all the following products: <ul style="list-style-type: none"> • Central and State Government Securities • Treasury bills and cash management bills • Separate Trading of Registered Interest and Principal of Securities (STRIPS) • Currency futures • Repos (with margin/ without margin) • Reverse Repos • Term Repos • Term Reverse Repos • Tri-party Repo • Commercial paper • Certificates of Deposit • Short term notes (Call, Term and Notice money) • Interest rate derivatives • Forward rate agreements • Interest rate swaps • Interest rate swaptions • Fixed Coupon Bonds • Other types of bonds - Callable / Puttable bonds, Convertible bonds, dual currency, ex coupon, step-up/ step down bonds, amortizing, coupon stripping, zero coupon, floating rate notes, capped/ floored, inverse floaters, perpetual, etc. • Mortgage and Asset Backed Securities • Equity & Equity Derivatives • Index • Index options, futures and swaps • Interest rate futures • Principal Protected Market linked debentures (PPMLDs) • Non-convertible debentures (partially and fully paid) • Bond Options • Interest Rate Options • Credit default swaps • Mutual funds (equity and debt) • Bank FD • Cash Margin Deposits • Pass through certificates (PTC) • Commodity Futures • Commodity Forwards • Commodity Options • Currency Options • Currency Spot Contracts • Cross Currency Swaps • Any other instrument as desired by the PD 	RFP seems to have many Instruments that may NOT be typical PD products. Any visibility be given in terms of 1) How many of these are in Current Portfolio 2) How many are New Product Launches planned for 0 to 3 years	Response on all products is needed. (Except for CDS, IRO/Bond options,FRA,Interest rate Swaption all asset class are in company holding currently).
514	General Requirements- Point 4 Front Office - Point 5 Middle Office - Point 1.2 Back Office - Point 11	Appendix- 1A	List of Interfaces	Any Target Stage / Topology Diagram that can be shared with List of Interfaces Upstream / downstream – the list seems to vary between General, FO,MO, Back office Tabs in Excel – bit confusing	Please refer Addendum for Interface List

S.No	Section	RFP Section	RFP Clause	Query	PNB GILTS LTD. Reply
515	Front Office - Point 17	Appendix- 1A	<p>"The system should fulfill the following requirements: 1. Maturity bucket wise outstanding, PVBP, MTM, accruals etc. 2. Hedge mapping 3. Valuation report"</p> <p>The system should be able to generate reports at a trade level as well as aggregate level The system should generate a hedge coverage report for all exposures The system should generate a report detailing MTM and carry (both accrued and settled) The system should generate a report providing details of the net unhedged exposures The system should have the ability to link every hedge to their underlying</p>	Are you practicing hedge Accounting – FO sheets have Hedge mapping but there is no Hedge Accounting requirement?	Yes
516	Back Office - Point 4	Appendix- 1A	The system should have the ability to automatically generate a payment request on the settlement date as well as provide alerts	Is Settlement in SWIFT standard or Local standards like RTGS / NEFT etc.?	Local Standards like RTGS/NEFT
517	Back Office - Point 1.5	Appendix- 1A	<p>The system should reconcile/notify mismatch with electronically received counterpart /broker notes "System should provide for reconciliation of the following - Broker confirmation - Custodian for holdings - Custody fees/brokerage fees" "System should provide for the following types of reconciliation - Automatic - Forced matching - Manual"</p>	How do you generate & reconcile Confirmation – Swift or Paper Format?	Currently, Paper confirmations from brokers
518	Middle Office - Point 2	Appendix- 1A	<p>Ability to specify the type of risk factors which should be considered for the historical shifts System should have the capability to compute scaled VaR (square root of time rule) as well as actual risk factor changes based on holding period Specification of market data changes to be considered for overlapping or non-overlapping periods System should have the functionality to calculate market data changes using the following approaches: · Relative Price · Absolute Price · Logarithmic Price System should support variants of Full Valuation for performance issue enhancement System should support multiple historical "look back" periods (e.g. 300 days) and sampling windows System should be capable of computing clean and dirty prices for VaR calculation (Nelson Seigel model). System capability to compute capital charge for Market Risk as per standardised and internal model approach. Details on the functionalities are provided below. System should calculate VaR using industry standard Variance Covariance methodology System should have the capability to test the normality assumption for distribution of returns for all asset classes in order to justify the reasonableness of using parametric VaR method System should have the functionality to provide flexibility to set parameters to: · Incorporate volatilities and correlations data sets from external source</p>	What is the VAR currently being practiced by PNB Gilt?	Historical VAR

S.No	Section	RFP Section	RFP Clause	Query	PNB GILTS LTD. Reply
			<ul style="list-style-type: none"> Calculate volatilities and correlations based upon selected historical periods and industry methods for computing stressed VaR under internal models approach System should have the functionality to calculate volatilities using relative, absolute and logarithmic price changes System should allow applying different volatility estimators and models: moving averages, exponential with definition of Decay Factor, GARCH & Stochastic Volatility estimates System should calculate Undiversified / Diversified / Partially Diversified VaR to allow for risk factors correlations contribution System should allow selection of type of interest rate sensitivities to be used ("par" rates, zero coupon rates) Accurate random number generator algorithm. Distributions to be used for random number generation. System should provide multi-step processes (i.e. to define the length of Monte Carlo steps, the mean reversion and standard deviation of the steps and models used to describe risk factors relationships) System should provide multi-currency simulation System should display Monte Carlo price paths leading to losses greater than a certain amount (user definable) in order to provide a better understanding / interpretation of the market conditions that could generate such losses 		
519	Middle Office - Point 5.2 Middle Office - Point 3	Appendix- 1A	<p>The systems should support calculation of NSFR The systems should support calculation of LCR The system should support other liquidity ratios as and when required by the PD should</p> <p>System should have the capability to compute market risk capital as per the standardised model and VaR based internal model as prescribed by RBI for PDs on a daily basis</p> <p>System should have the functionality to calculate modified duration and convexity for the capital computation under standardised model</p> <p>System should have the capability to compute market risk capital as per VaR based internal model on a daily basis as a function of three components as indicated below:</p> <ul style="list-style-type: none"> One day VaR VaR with holding period VaR with holding period as a percentage of portfolio 	Is PNB Gilt required to Compute Capital & Liquidity Ratios as per Basel 3 ?	This is a requirement as details are needed for parent company (refer PD guidelines)
520	FO- Funding - Point 5	Appendix- 1A	<p>The system should provide a facility of inter-dealer transfer under which securities could get transferred within dealer portfolio</p> <p>For all OTC trades, the system should provide an option to record transfer price (between 2 dealers) for real time monitoring of contrition and PnL attribution of branch and sales people</p> <p>The system should be able to facilitate calculation and reporting of funds transfer pricing to analyze profitability at the portfolio and business level with further drill down capability.</p>	What is the Fund Transfer pricing method used by PNB Gilt- Banking Book Cost center / Banking Book Profit Center / Trading Book?	FTP method not yet enabled in system.
521	FO- Trading & Sales- Point 2	Appendix- 1A	<p>The system should be able to calculate commitment amounts for:</p> <ul style="list-style-type: none"> MUC Auctions: Calculation is required to occur in the system as amount is fixed ACU Auctions: STP or csv upload facility is required from the E-kuber system where amount is calculated <p>Once allotted, the system should be able to STP allotment amount from the E-kuber system</p>	Is SLR Auctions not handled outside Treasury. What is to be done Treasury in this regard?	This is a requirement for treasury system
522	Back Office - Point 9	Appendix- 1A		What are RBI Reports required as part of TMS reporting?	Reports detailed include the minimum RBI requirement (further details can be found in PD regulations)

S.No	Section	RFP Section	RFP Clause	Query	PNB GILTS LTD. Reply
523	Front Office - Product Capture Point 1	Appendix- 1A	<p>Existing Instruments - The system should be able to handle all the following products:</p> <ul style="list-style-type: none"> · Central and State Government Securities · Treasury bills and cash management bills · Separate Trading of Registered Interest and Principal of Securities (STRIPS) · Currency futures · Repos (with margin/ without margin) · Reverse Repos · Term Repos · Term Reverse Repos · Tri-party Repo · Commercial paper · Certificates of Deposit · Short term notes (Call, Term and Notice money) · Interest rate derivatives · Forward rate agreements · Interest rate swaps · Interest rate swaptions · Fixed Coupon Bonds · Other types of bonds - Callable / Puttable bonds, Convertible bonds, dual currency, ex coupon, step-up/ step down bonds, amortizing, coupon stripping, zero coupon, floating rate notes, capped/ floored, inverse floaters, perpetual, etc. · Mortgage and Asset Backed Securities · Equity & Equity Derivatives · Index · Index options, futures and swaps · Interest rate futures · Principal Protected Market linked debentures (PPMLDs) · Non-convertible debentures (partially and fully paid) · Bond Options · Interest Rate Options · Credit default swaps · Mutual funds (equity and debt) · Bank FD · Cash Margin Deposits · Pass through certificates (PTC) · Commodity Futures · Commodity Forwards · Commodity Options · Currency Options · Currency Spot Contracts · Cross Currency Swaps · Any other instrument as desired by the PD 	<p>What is the Volume of existing Trades by Product – Day / Month and expected 3 years projections</p>	Please Refer Addendum
524	Vendor Liability	61	As per RFP	<p>17.1 The Vendor's aggregate liability under the contract shall be limited to a maximum of the contract value. For the purpose for the section, contract value at any given point of time, means the aggregate value of the purchase orders, paid by bank on the Vendor that gave rise to claim, under this contract. This limit shall not apply to:</p> <p>a) Liability of Vendor for third party claims for IP Infringement indemnity;</p> <p>b) Liability of Vendor (including third party claims) in case of bodily injury (including Death)</p> <p>c) Liability of Vendor (including third party claims) in case of damage to real property and tangible property caused by the Vendors' gross negligence.</p> <p>d) Liability of the Vendor of in case of gross negligence or wilful misconduct attributable to the Vendor while providing services under this Agreement.</p> <p>e) Liability of the Vendor in case of fraudulent acts or wilful misrepresentation attributable to the Vendor regarding the services provided under this Agreement.</p> <p>17.2 Both parties will in all circumstances use their best endeavours to mitigate</p>	Please be guided by the RFP

S.No	Section	RFP Section	RFP Clause	Query	PNB GILTS LTD. Reply
				<p>17.2 Both parties will in all circumstances use their best endeavours to mitigate any losses which are said to arise by reason of the breach, negligence or other default on the part of the other party.</p> <p>17.3 In the event of a default by the Bank or any parties claiming through it, contributing to any loss or damage, the liability of Vendor shall be reduced to the extent related to the Bank or such party.</p> <p>17.4. Notwithstanding anything contained in this agreement, neither party shall be liable to the other for any incidental, indirect, special, consequential or punitive damages or lost profits or lost/damaged records and data nor for loss of revenue, business profits, interest or anticipated savings, penalties or other compensation arising from any act or omission of such party, or its affiliates, officers, agents, and employees.</p>	
525	Section 10.8 Indemnity	54	As per RFP	<p>The Vendor assumes responsibility for and shall indemnify and keep the Bank harmless from all liabilities, claims, costs, expenses, taxes and assessments including penalties, punitive damages, reasonable attorney's fees and court costs which are or may be required to be paid by reasons of any breach of the Vendor's obligation under these general conditions or for which the Vendor has assumed responsibilities under the purchase contract including those imposed under any contract, local or national law or laws, or in respect to all salaries, wages or other compensation to all persons employed by the Vendor in connection with the Performance of any system covered by the purchase contract. The Vendor shall execute, deliver such other further instruments to comply with all the requirements of such laws and regulations as may be necessary there under to conform and effectuate the purchase contract and to protect the Bank during the tenure of purchase order Where any patent, trade mark, registered design, copyrights and/ or intellectual property rights vest in a third party, the Vendor shall be liable for settling with such third party and paying any license fee, royalty and/ or compensation thereon.</p>	Please be guided by the RFP
526	Section 10.8 Indemnity		<p>pg. 61 The vendor's liability only in case of claims against the PNB GILTS LTD. resulting from wilful misconduct of the Vendor, its employees and subcontractors or from infringement of patents, trademarks, copyrights or such other Intellectual property rights or breach of confidentiality (including liability for confidential and sensitive data), shall be unlimited and the Vendor shall indemnify PNB GILTS LTD. for any loss/liability/damage/claim arising out of or in connection with the same .</p>	<p>pg. 61 The vendor's liability only in case of claims against the PNB GILTS LTD. resulting from wilful misconduct of the Vendor, its employees and subcontractors or from infringement of patents, trademarks, copyrights or such other Intellectual property rights or breach of confidentiality (including liability for confidential and sensitive data), shall be unlimited and the Vendor shall indemnify PNB GILTS LTD. for any loss/liability/damage/claim arising out of or in connection with the same .</p>	Please be guided by the RFP
527	Open Ended Risk Purchase		<p>pg 47. PNB GILTS LTD. shall give a Notice to the Bidder stating the nature of any such material defects together with all available evidence thereof, promptly following the discovery thereof. PNB GILTS LTD. shall afford all reasonable opportunity for the Bidder to inspect such material defects. Upon receipt of such Notice, the Bidder shall, within the period specified in the RFP or stipulated by PNB GILTS LTD., expeditiously repair or replace the defective Goods or parts thereof, at no cost to PNB GILTS LTD. If having been notified, the Bidder fails to remedy the defect within the specified period, PNB GILTS LTD. may proceed to take within a reasonable period such remedial action as may be necessary, at the Bidder's risk and expense and without prejudice to any other rights which PNB GILTS LTD. may have against the Bidder under the Contract.</p>	<p>pg 47. PNB GILTS LTD. shall give a Notice to the Bidder stating the nature of any such material defects together with all available evidence thereof, promptly following the discovery thereof. PNB GILTS LTD. shall afford all reasonable opportunity for the Bidder to inspect such material defects. Upon receipt of such Notice, the Bidder shall, within the period specified in the RFP or stipulated by PNB GILTS LTD., expeditiously repair or replace the defective Goods or parts thereof, at no cost to PNB GILTS LTD. If having been notified, the Bidder fails to remedy the defect within the specified period, PNB GILTS LTD. may proceed to take within a reasonable period such remedial action as may be necessary, at the Bidder's risk and expense and without prejudice to any other rights which PNB GILTS LTD. may have against the Bidder under the Contract.</p>	Please be guided by the RFP
528	Performance related Indemnity or if indemnity is not restricted to third party claims.		<p>pg. 54 The bidder shall, at its own cost and expenses, defend and indemnify PNB GILTS LTD. against any costs, loss, damages, expense, claims including those solely from third-party(ies) (subject to notice in writing within 30 days of receipt of claim) or liabilities directly arising out of the infringement of Intellectual Property Rights, including patent, trademark, copyright directly arising from the performance of the contract that is directly attributable to the bidder in concurrence with the Vendor's Liability or arising on account of any gross negligence or wrongful act or willful omission by the Bidder or its agents/employees/third party etc.</p>	<p>pg. 54 The bidder shall, at its own cost and expenses, defend and indemnify PNB GILTS LTD. against any costs, loss, damages, expense, claims including those solely from third-party(ies) (subject to notice in writing within 30 days of receipt of claim) or liabilities directly arising out of the infringement of Intellectual Property Rights, including patent, trademark, copyright directly arising from the performance of the contract that is directly attributable to the bidder in concurrence with the Vendor's Liability or arising on account of any gross negligence or wrongful act or willful omission by the Bidder or its agents/employees/third party etc.</p>	Please be guided by the RFP

S.No	Section	RFP Section	RFP Clause	Query	PNB GILTS LTD. Reply
529	Technical Specification - Architecture - 4	101	Storage is required to be configured with FC and is required to be configured with QoS.	Storage is required to be configured with FC and is required to be configured with QoS. Proposed storage should support File, Block and vVols from day1 and easy to manage. Every application vendor have different solution design and have multiple ways to access the storage in their software design. So have multiple protocol support on storage will help to design solution more optimally. Requesting bank to consider the clause for wider option to design the solution.	Please be guided by the RFP
530	General - Technical		Technical Architecture	Please provide overview of existing technical architecture i.e. existing systems, touch points, etc.	Details shall be shared with the successful bidder
531	General - Technical			Please share details on GL / Core banking system of the PNB	Please be guided by the RFP
532	General - Technical			Please share details on SIEM and other security tools used at PNB GILTS.	Currently, Monitoring is being performed through OPS Manager
533	General - Technical			Please confirm if PNB is agreeable with client server architecture Treasury Solution which is used by leading banks across India and Globe. Client Server architecture is not browser based solution.	Bidder as per the recommendation from OEM can propose Two tier or three tier architecture
534	General		General	Request bank to add a new compliance "W" for Workaround. The same will be used for workaround solution.	Please be guided by the RFP
535	General		General	Request bank to add a new compliance "P" for Partially Supported Items. The same will be used for Partially Supported items.	Please be guided by the RFP
536	General		General	Request bank to add a new compliance "N" for Not Supported Items. The same will be used for Not Supported items.	Please be guided by the RFP
537	General - Functional		Forex and Forex Products	Please confirm if the section is current and futuristic requirement, we will estimate implementation effort accordingly.	Please be guided by the RFP
538	General - Functional		Commodities	Please confirm if the section is current and futuristic requirement, we will estimate implementation effort accordingly.	Please be guided by the RFP
539	General - Functional		Currency	Please confirm if the section is current and futuristic requirement, we will estimate implementation effort accordingly.	Please be guided by the RFP
540	General - Functional		Credit Default Swap	Please confirm if the section is current and futuristic requirement, we will estimate implementation effort accordingly.	Please be guided by the RFP
541	General - Functional		F&O	Please confirm if the section is current and futuristic requirement, we will estimate implementation effort accordingly.	Please be guided by the RFP
542	General			In Functional Specifications documentation there are around 935 rows / requirements across 7 sheets. To score 90% how many items can be classified under - - Supported - Partially Supported - Workaround - Customization - Not Supported.	Please be guided by the RFP
543	File - Functional_Specification_Final Section 4.13:Var limit monitoring on real-time	Front Office		Please confirm if all limits with exception to VAR can be monitored on real time and VAR during EOD.	Response will be required for this point; VAR can be monitored EOD
544	File - Functional_Specification_Final Section 7.2.2: Interpolation method - linear, logarithmic and cubic splines	Front Office		Please confirm one of the interpolation method used by the bank i.e. linear, logarithmic and cubic splines	Responses required for all requirements

S.No	Section	RFP Section	RFP Clause	Query	PNB GILTS LTD. Reply
545	File - Functional_Specification_Final Section 1.1.3	Middle Office	Compute model prices for illiquid securities on a daily basis	We assume valuation will be as per FIMMDA. Please confirm.	FIMMDA and internal model options
546	File - Functional_Specification_Final Section 1.1.4	Middle Office	Options Models: Marked to Market, Binomial, Trinomial, Monte Carlo, Black – Scholes (BS), Cox - Ingersoll – Ross, Hull – White, Garman – Kohlhagen	Please confirm if bank will be using all models. In India, mostly MTM and Black – Scholes (BS) are used for Option pricing & valuation.	All Models are required
547	File - Functional_Specification_Final Section 1.4.16	Middle Office	Interest rate Swaptions	Please confirm if the section is current and futuristic requirement, we will estimate implementation effort accordingly.	Bidder is required to provide the said requirement & functionality in the proposed system
548	File - Functional_Specification_Final Section 1.4.22	Middle Office	Index options, futures and swaps	Please provide further details on Index Swap deal type.	Bidder is required to provide the said requirement & functionality in the proposed system
549	File - Functional_Specification_Final Section 2.1.15	Middle Office	System should support variants of Full Valuation for performance issue enhancement	Please provide further details on the requirement	Full valuation of VaR to be enabled
550	File - Functional_Specification_Final Section 2.1.1.7	Middle Office	System should be capable of computing clean and dirty prices for VaR calculation (Nelson Siegel model).	Regulators and CCIL have stopped using Nelson Siegel model given that curve is not flexible to take different shapes as one traverses along the tenor axis. Please confirm if this a mandatory requirement	Responses required for all requirements
551	File - Functional_Specification_Final Section 2.1.2:Parametric/ Volatility Calculations	Middle Office	System capability to compute capital charge for Market Risk as per standardized and internal model approach. Details on the functionalities are provided below.	Please provide details on the IMA approach that will be followed by the bank.	VaR Based
552	File - Functional_Specification_Final Section 2.1.2.5	Middle Office	System should allow applying different volatility estimators and models: moving averages, exponential with definition of Decay Factor, GARCH & Stochastic Volatility estimates	Request bank to confirm if this mandatory or optional requirement.	Responses required for all requirements
553	Value At Risk	Middle Office		Please confirm if we all 3 VaR should be kept in scope of implementation i.e. Historical VaR, Parametric VaR and Monte Carlo VaR	All three are in scope
554	File - Functional_Specification_Final Section 2.2.10	Middle Office	Capability to use proxies for securities for which historical data is not available	Please provide logic for using proxy price when historical price is not maintained in the solution.	Proxy logics as per industry practices
555	File - Functional_Specification_Final Section 2.2.12	Middle Office	System should perform calculations in "Real Time" and "Batch basis"	Request bank to limit to VaR scope calculation to "Batch basis" or on "Trigger". Since, "Real Time" VaR calculations impacts performance of the system.	VaR can be monitored EOD or on Batch basis
556	File - Functional_Specification_Final Section 3.3	Middle Office	System should have the capability to compute market risk capital as per VaR based internal model on a daily basis as a function of three components as indicated below:	We assume that Internal Model will be historical VaR model. Else please provide details on the Internal Model that will be used by the PNB.	Currently used model is Historical VaR
557	File - Functional_Specification_Final Section 4.1.1.8	Middle Office	- Define other methodologies for curve creation	Please elaborate this requirement	Internal models for curve creation to be enabled in treasury system
558	File - Functional_Specification_Final Section 4.4.1.4	Middle Office	· Value-at-Risk at transaction level	Please confirm if the requirement is related to VaR at portfolio level or VaR at transaction level.	Both are required
559	File - Functional_Specification_Final Section 4.4.1.7	Middle Office	· Any other information as desired by the bank	Please elaborate this requirement	The Details shall be disclosed during SRS finalization by PNB GILTS

S.No	Section	RFP Section	RFP Clause	Query	PNB GILTS LTD. Reply
560	File - Functional_Specification_Fina I Section 7 :Hedge Portfolio Maintenance	Middle Office		Please confirm if the section is current and futuristic requirement, we will estimate implementation effort accordingly. Also confirm if bank will be changing accounting rules for Hedge portfolio / effectiveness result.	Hedge effectiveness is a current requirement as per IndAS/RBI guidelines
561	File - Functional_Specification_Fina I Section 8.4.9 :		The system shall have capacity to calculate Correlation estimates and its impact on instrument, asset class wise and portfolio wise including as well as sub-portfolio level. There needs to be a detailed specific report on correlation matrix.	We assume that requirement is related to scenario / sensitivity analysis. Else please elaborate on the correlation matrix & analytics that need to be used .	Correlation matrix for scenario analysis and any analysis at portfolio level
562	File - Functional_Specification_Fina I Section 11.4.3	Middle Office	LIFO	Please confirm list of asset classes that should support "Last in First Out" realization	Company will follow uniform accounting treatment across the asset classes.
563	Functional_Specification_Fina I Section 12.1 :Regulatory and pne-Data-objects	Middle Office	Any other regulatory reports that become applicable to the PD	Please limit the scope of the requirements to 13 reports, else request PNB to list all the report under this requirement.	-90-100 Reports are generated daily. Details of Existing Reports shall be shared with successful bidder for reference purpose
564	Functional_Specification_Fina I Section 4.19 : Interfacing and File-		- Tally	Please provide details on interfacing capability of the system (file based, HTTPS, APIs) . Also provide details on touch point for exchanging data,	Please refer Addendum for Interface List
565	Functional_Specification_Fina I Section 4.1.10 :Interfacing File-		- Genesis	Please provide details on interfacing capability of the system (file based, HTTPS, APIs) . Also provide details on touch point for exchanging data,	Please refer Addendum for Interface List
566	Functional_Specification_Fina I Section 4.1.11 :Interfacing and CTD		- Cogenics	Please provide details on interfacing capability of the system (file based, HTTPS, APIs) . Also provide details on touch point for exchanging data,	Please refer Addendum for Interface List
567	Section 9. Payment Terms	49	1. Hardware 2. Database , OS & other peripheral Software 3. Treasury Application License	Would request bank to consider the Payment milestones as following : 1. Hardware - 100% on delivery of Hardware 2. Database , OS and other peripheral Software - 100% on delivery of Software License 3. Treasury Application - 100% on delivery of Software License	Please be guided by the RFP
568	Section 14. Service Level & Penalties	92	Services Levels & Penalty	We request for waiver on penalty clause.	Please be guided by the RFP
569	Section 10.14 Liquidated damages	57	Liquidated damages	We request for waiver of Liquidated damages.	Please be guided by the RFP
570	Section 10.11 Performance Bank Guarantee	56	Performance Bank Guarantee (PBG) for 10% of the total project cost for entire duration of the contract	We request Performance Bank Guarantee of 10% of implementation fees for a duration of implementation period as per mutually agreed terms and conditions.	Please be guided by the RFP
571	Section 2 Key Information	10	Bid submission last date and time	We request timeline extension of 4 weeks for submitting the complete and quality bid since this is complex RFP involving Hardware and infrastructure	Please refer Addendum
572	6.1 CURRENT TRANSACTION VOLUMES AND FUTURE PROJECTIONS	21	Volumetric & Future Projections	Would request the bank to provide the volumetric details as per the attached questionnaire sizing (.xls) for Sizing recommendations and Infrastructure	Please refer addendum
573	Section 6.2: General Scope		2. Bidder has to study the requirements of PNB GILTS LTD. to map their product offering and prepare the design document (HLD, LLD, SRS, Technical Mapping Document etc.) which will be signed off by PNB GILTS LTD.'s team. 8. The proposed ITMS should support all treasury specific modules required for functioning and meeting all regulatory & statutory guidelines and settlement processes on a single platform.	2. Bidder has to study the requirements of PNB GILTS LTD. to map their product offering and prepare the design document (HLD, LLD, SRS, Technical Mapping Document etc.) which will be signed off by PNB GILTS LTD.'s team. PNB GILTS shall provide the signoff within 2 weeks of submitting the document by Bidder, else the same shall be deemed to have been signed off by PNB GILTS. 8. The proposed ITMS should support all treasury specific modules required for functioning and meeting all current regulatory & statutory guidelines and settlement processes on a single platform. In case of increase in cost of support due to change in regulatory & statutory guidelines, such costs shall be borne by PNB GILTS.	Please be guided by the RFP

S.No	Section	RFP Section	RFP Clause	Query	PNB GILTS LTD. Reply
574	Section 7: Detailed Scope of Work	24-48	<p>7. The Bidder is expected to undertake the following activities:</p> <p>ii. During the contract period, the Bidder is required to supply, install and maintain proposed solution at DC and DR. This will include other security features as maybe considered necessary to ensure regulatory & Statutory compliance on security which may get changed from time to time.</p> <p>8. The Bidder should ensure that the Treasury IT infrastructure supplied to PNB GILTS LTD. is compliant with the Security Policy of PNB GILTS LTD. The proposed ITMS should be in conformity with the requirements of Information Technology Act, 2000, amendment 2008 and other regulatory & statutory guidelines.</p> <p>9. The successful bidder is expected to customize the solution based on requirements of PNB GILTS LTD. All the statutory and regulatory requirements impacting the applications to be implemented under the scope of this project, will be provided to PNB GILTS LTD. at no additional cost to PNB GILTS LTD. during the contract period. For any additional activity which needs any change in the form of customization, source code and major product enhancements etc. will be as per change request post Go Live.</p> <p>10. Considering the highly complex nature of the assignment and the envisaged long-term relationship with the Bidder, any Service, which forms a part of post go-live support or any component that is not specifically indicated in this document but is essential for rendering the Service should not be treated as excluded and would form part of this RFP, Bidder is expected to provide the same at no additional costs to PNB GILTS LTD. The Bidder has to envisage all necessary services to be provided and ensure the same is delivered to PNB GILTS LTD. as a part of the solution.</p> <p>7.2. INFRASTRUCTURE AND OTHER REQUIREMENTS Bidder is required to right size the hardware, software, OS, DB, Middleware etc. in order to successfully meet the requirement stated in the RFP. In case any additional hardware/component/tool/solution is required in order to meet the scope and SLA of the RFP, bidder is required to provide the same at no additional cost to PNB GILTS LTD.</p> <p>7.6. TESTING d) Any deviations/discrepancies/errors observed during the testing phase will be formally reported to the Bidder and the Bidder will have to resolve them immediately or within the UAT approach and guidelines formulated between the Bidder and PNB GILTS LTD. The resolution timelines will be completely aligned to the project timeline of this RFP.</p> <p>7.7. SYSTEM & SECURITY AUDIT Before live implementation / migration of the software solution in production system, the product may be audited by PNB GILTS LTD. appointed Software Audit firm / in house team. All audit points/observations raised by the Software auditor should be complied with by the bidder without any additional cost to PNB GILTS LTD. within the agreed timelines. During warranty and ATS period, the bidder needs to comply with security and system audit observation and remove the audit observation without any additional cost to PNB GILTS LTD. The solution should have built in security features and compliant with the requirements of regulatory and statutory agencies</p> <p>7.9. OTHER IMPORTANT POINTS TO BE NOTED BY THE BIDDER: Any gaps identified during Detail Requirement Gathering, functional requirements specifications study, system testing, user acceptance testing, and pilot migration should be included by the bidder as migration efforts. PNB GILTS LTD. will not pay the bidder any additional charges for all such customizations. PNB GILTS LTD. may require the Bidder to address additional requirements that</p>	<p>7. The Bidder is expected to undertake the following activities:</p> <p>ii. During the contract period, the Bidder is required to supply, install and maintain proposed solution at DC and DR. This will include other security features as maybe considered necessary to ensure regulatory & Statutory compliance on security which may get changed from time to time. If bidder cost is increased due to change in regulatory & Statutory guidelines, such cost shall be paid by PNB GILTS.</p> <p>8. The Bidder should ensure that the Treasury IT infrastructure supplied to PNB GILTS LTD. is compliant with the Security Policy of PNB GILTS LTD. The proposed ITMS should be in conformity with the requirements of Information Technology Act, 2000, amendment 2008 and other current regulatory & statutory guidelines. In case of change in scope due to change in regulatory & statutory guidelines, the cost for such change in scope shall be paid by PNB GILTS.</p> <p>9. The successful bidder is expected to customize the solution based on requirements of PNB GILTS LTD. All the statutory and regulatory requirements impacting the applications to be implemented under the scope of this project, will be provided to PNB GILTS LTD. at no an additional cost to PNB GILTS LTD. during the contract period. For any additional activity which needs any change in the form of customization, source code and major product enhancements etc. will be as per change request post Go Live.</p> <p>10. Considering the highly complex nature of the assignment and the envisaged long-term relationship with the Bidder, any Service, which forms a part of post go-live support or any component that is not specifically indicated in this document but is essential for rendering the Service should not be treated as excluded and would not form part of this RFP, Bidder is expected to will provide the same at no additional costs to PNB GILTS LTD. The Bidder has to envisage provide all necessary services to be provided and ensure the same is services delivered to PNB GILTS LTD. as a part of the solution as envisaged in the RFP document.</p> <p>7.2. INFRASTRUCTURE AND OTHER REQUIREMENTS Bidder is required to right size the hardware, software, OS, DB, Middleware etc. in accordance with the specifications and scope provided in the RFP document in order to successfully meet the requirement stated in the RFP. In case any additional hardware/component/tool/solution is required in order to meet the scope and SLA of the RFP, bidder is required to provide the same at no additional cost to PNB GILTS LTD.</p> <p>7.6. TESTING d) Any deviations/discrepancies/errors observed during the testing phase will be formally reported to the Bidder within 2 weeks of delivery and the Bidder will have to resolve them immediately or within the UAT approach and guidelines formulated between the Bidder and PNB GILTS LTD. The resolution timelines will be completely aligned to the project timeline of this RFP. PNB GILTS LTD. will confirm acceptance in writing to Bidder. PNB GILTS LTD. shall not withhold or delay the issuance of acceptance certificate of any of the deliverables, if the deliverables substantially meet the specifications or on account of any minor defects which have no material effect on the functionality of the deliverables. Notwithstanding the foregoing sentence, a deliverable shall be treated as accepted by PNB GILTS LTD. if PNB GILTS LTD. (a) fails to provide the list of non conformities within two (2) weeks of delivery, (b) fails to notify the acceptance of the deliverables in terms of this clause within the period of two (2) weeks from delivery, or (c) starts using the deliverable in a live production environment (other than as part of agreed review and acceptance testing procedure, such as UAT). Reworking of defects shall be at the cost of Bidder provided the defects are for reasons solely and entirely attributable to the Bidder, in all other cases it shall be</p>	Please be guided by the RFP

S.No	Section	RFP Section	RFP Clause	Query	PNB GILTS LTD. Reply
575	Section 9: Payment Terms/Section 10.17: Prices	49-51/59-60	<p>The term of the contract will be as defined in the Section 10. The Bidder must accept the payment terms proposed by the PNB GILTS LTD. as proposed in this section</p> <p>Any items or prices omitted by the Bidder, if incurred at a later stage by the Bidder, within the scope of work as provided in this RFP, shall be borne by the Bidder with no financial liability on PNB GILTS LTD</p> <p>The PNB GILTS LTD. shall pay each undisputed invoice raised in accordance with this RFP and subsequent agreement, within thirty (30) Days after its receipt unless otherwise mutually agreed in writing, provided that such invoice is dated after such amount have become due and payable under this RFP and subsequent agreement.</p> <p>The price would be inclusive of all applicable taxes under the Indian law like customs duty, freight, forwarding, insurance, delivery, etc. but exclusive of only applicable GST, which shall be paid / reimbursed on actual basis on production of bills with GSTIN. Any increase in GST will be paid in actuals by the PNB GILTS LTD. or any new tax introduced by the government will also be paid by the PNB GILTS LTD. The entire benefits / advantages, arising out of fall in prices, taxes, duties or any other reason, must be passed on to PNB GILTS LTD. The price quoted by the bidder should not change due to exchange rate fluctuations, inflation, market conditions, increase in custom duty. The PNB GILTS LTD. will not pay any out of pocket expense.</p> <p>Any items or prices omitted by the Bidder, if incurred at a later stage by the Bidder, within the scope of work as provided in this RFP, shall be borne by the Bidder with no financial liability on PNB GILTS LTD.</p>	<p>The term of the contract will be as defined in the Section 10. The Bidder must accept the payment terms proposed by the PNB GILTS LTD. as proposed in this section. Any items or prices omitted by the Bidder, if incurred at a later stage by the Bidder, within the scope of work as provided in this RFP, shall be borne by the Bidder with no financial liability on PNB GILTS LTD</p> <p>The PNB GILTS LTD. shall pay each undisputed invoice raised in accordance with this RFP and subsequent agreement, within thirty (30) Days after its receipt unless otherwise mutually agreed in writing, provided that such invoice is dated after such amount have become due and payable under this RFP and subsequent agreement. All payments due for more than thirty (30) days will attract an interest at the rate of 2 percent per month on the invoice amount calculated from the date the payment became due until the recovery is made in full with interest. Without prejudice to the other rights available, Bidder also reserves the right to withhold the provision of services till such time all the payments due to it under this Agreement have been made by PNB GILTS LTD. and any such withholding by the Bidder shall not be treated as breach by it of the provisions of this Agreement. The price would be inclusive of all applicable taxes under the Indian law like customs duty, freight, forwarding, insurance, delivery, etc. but exclusive of only applicable GST, which shall be paid / reimbursed on actual basis on production of bills with GSTIN. Any increase in GST will be paid in actuals by the PNB GILTS LTD. or any new tax introduced by the government will also be paid by the PNB GILTS LTD. The entire benefits / advantages, arising out of fall in prices, taxes, duties or any other reason, must be passed on to PNB GILTS LTD. The price quoted by the bidder should not change due to exchange rate fluctuations, inflation, market conditions, increase in custom duty. The PNB GILTS LTD. will not pay any out of pocket expense.</p> <p>If there are major changes in the pricing due to the above factors the teams will discuss and come to a mutually agreed decision as these are not in the hands of both the parties and will impact the commercials in a way for providing the services. Any items or prices omitted by the Bidder, if incurred at a later stage by the Bidder, within the scope of work as provided in this RFP, shall be borne by the Bidder with no financial liability on PNB GILTS LTD.</p>	Please be guided by the RFP
576	Section 10: Terms and Conditions	51-52	<p>The vendor represents that the solution to be supplied in response to this RFP shall meet the proposed requirement. If any services, functions or responsibilities not specifically described in this RFP are an inherent, necessary or customary part of the deliverables or services and are required for proper performance or provision of the deliverables or services in accordance with this RFP, they shall be deemed to be included within the scope of the deliverables or services, as if such services, functions or responsibilities were specifically required and described in this RFP and shall be provided by the vendor at no additional cost to PNB GILTS LTD.</p>	<p>The vendor represents that the solution to be supplied in response to this RFP shall meet the proposed requirement. If any services, functions or responsibilities not specifically described in this RFP are an inherent, necessary or customary part of the deliverables or services and are required for proper performance or provision of the deliverables or services in accordance with this RFP, they shall not be deemed to be included within the scope of the deliverables or services, as if such services, functions or responsibilities were specifically required and described in this RFP and shall be provided by the vendor at an no additional cost to PNB GILTS LTD.</p>	Please be guided by the RFP
577	Section 10.5: Right to Alter Quantities	53	<p>PNB GILTS LTD. reserves the right to alter the requirements specified in the RFP. The PNB GILTS LTD. also reserves the right to delete one or more items from the list of items specified in the RFP.</p> <p>The bidder agrees that the PNB GILTS LTD. has +/- 10% limit on the additions or deletions on the additions or deletions on the items for the period of the contract. Further the bidder agrees that the prices quoted by the bidder would be adjusted on prorata basis with such additions or deletions in quantities.</p>	<p>PNB GILTS LTD. reserves the right to alter the requirements specified in the RFP. The PNB GILTS LTD. also reserves the right to delete one or more items from the list of items specified in the RFP.</p> <p>The bidder agrees that the PNB GILTS LTD. has +/- 10% limit on the additions or deletions on the additions or deletions on the items for the period of the contract. Further the bidder agrees that the prices quoted by the bidder would be adjusted on prorata basis with such additions or deletions in quantities.</p> <p>Once the contract is finalized there will be no changes to the requirements of the RFP any changes will be discussed and mutually agreed upon for any addition and deletion of items.</p>	Please be guided by the RFP

S.No	Section	RFP Section	RFP Clause	Query	PNB GILTS LTD. Reply
578	Section 10.8: Indemnity	54-55	<p>The bidder shall, at its own cost and expenses, defend and indemnify PNB GILTS LTD. against any costs, loss, damages, expense, claims including those from third-party(ies) (subject to notice in writing within 30 days of receipt of claim) or liabilities arising out of the infringement of Intellectual Property Rights, including patent, trademark, copyright arising from the performance of the contract that is directly attributable to the bidder in concurrence with the Vendor's Liability or arising on account of any negligence or wrongful act or omission by the Bidder or its agents/employees/third party etc.</p> <p>The bidder, subject to being notified within 30 days of such claims and shall have full rights to defend itself therefrom. Subject to the above, if PNB GILTS LTD. is required to pay compensation to a third-party resulting from such infringement, the Bidder will bear all court awarded damages/ expenses including legal fees, as awarded by the Court.</p> <p>Indemnity will be in concurrence with the Vendor's Limit to Liability agreed under the contract.</p>	<p>The bidder shall, at its own cost and expenses, defend and indemnify PNB GILTS LTD. against any costs, loss, damages, expense, claims including those from third-party(ies) (subject to notice in writing within 30 days of receipt of claim) or liabilities arising out of the infringement of Intellectual Property Rights, including patent, trademark, copyright arising from the performance of the contract that is directly attributable to the bidder in concurrence with the Vendor's Liability, or arising on account of any negligence or wrongful act or omission by the Bidder or its agents/employees/third party etc.</p> <p>The bidder, subject to being notified within 30 days of such claims and shall have full rights to defend itself therefrom. Subject to the above, if PNB GILTS LTD. is required to pay compensation to a third-party resulting from such infringement, the Bidder will bear all court awarded damages/ expenses including legal fees, as awarded by the Court.</p> <p>Bidder shall have no obligations with respect to any Infringement Claims to the extent that the Infringement Claim arises or results from: (i) Bidder's compliance with Purchaser's specific technical designs or instructions (except where Bidder knew or should have known that such compliance was likely to result in an Infringement Claim and Bidder did not inform Purchaser of the same); (ii) inclusion in a Deliverable of any content or other materials provided by Purchaser and the infringement relates to or arises from such Purchaser materials or provided material; (iii) modification of a Deliverable after delivery by Bidder to Purchaser if such modification was not made by or on behalf of the Bidder; (iv) operation or use of some or all of the Deliverable in combination with products, information, specification, instructions, data, materials not provided by Bidder; or (v) use of the Deliverables for any purposes for which the same have not been designed or developed or other than in accordance with any applicable specifications or documentation provided under the applicable Statement of Work by the Bidder ; or (v) use of a superseded release of some or all of the Deliverables or Purchaser's failure to use any modification of the Deliverable furnished under this Agreement including, but not limited to, corrections, fixes, or enhancements made available by the Bidder .</p> <p>In the event that Purchaser is enjoined or otherwise prohibited, or is reasonably likely to be enjoined or otherwise prohibited, from using any Deliverable as a result of or in connection with any claim for which Bidder is required to indemnify Purchaser under this section according to a final decision of the courts or in the view of Bidder, Bidder, may at its own expense and option: (i) procure for Purchaser the right to continue using such Deliverable; (ii) modify the Deliverable so that it becomes non-infringing without materially altering its capacity or performance; (iii) replace the Deliverable with work product that is equal in capacity and performance but is non-infringing; or (iv) If such measures do not achieve the desired result and if the infringement is established by a final decision of the courts or a judicial or extrajudicial settlement, the Bidder shall refund the Purchaser the fees effectively paid for that Deliverable by the Purchaser subject to depreciation for the period of Use, on a straight line depreciation over a 5 year period basis. The foregoing provides for the entire liability of the Bidder and the exclusive remedy of the Purchaser in matters related to infringement of third party intellectual property rights.</p> <p>Purchaser shall not be entitled to seek any indemnification from the bidder unless Purchaser provides the bidder with (i) prompt written notice of any claim, demand or action for which Purchaser is seeking or may seek indemnification</p>	Please be guided by the RFP

S.No	Section	RFP Section	RFP Clause	Query	PNB GILTS LTD. Reply
579	Section 10.9: Termination/ Cancellation of Contract & Compensation	55	<p>The PNB GILTS LTD. reserves the right to terminate the order/ contract of the selected bidder (after providing a cure period of 30 days and thereafter providing a 90 days' notice period) and recover expenditure incurred by PNB GILTS LTD. on the following circumstances:</p> <ol style="list-style-type: none"> 1. The selected bidder commits a material breach of any of the terms and conditions of the contract. 2. If the Bidder fails to deliver any or all of the Goods or Related Services within the period specified in the Contract, or within any extension thereof granted by PNB GILTS LTD. pursuant to Clause 8: Project Timelines of this RFP; 3. If any representation made by the Bidder in the proposal is found to be false or misleading; 4. The bidder goes into liquidation voluntarily or otherwise. 5. An attachment is levied or continues to be levied for 7 days upon effects of the bid 6. Termination if progress regarding the execution of contract by the bidder is not as per SLA, Timelines, scope of the RFP or if any material breach of contract. 7. Deduction on account of liquidated damages exceeds 10% of the total contract price. 	<p>The PNB GILTS LTD. reserves the right to terminate the order/ contract of the selected bidder (after providing a cure period of 30 days and thereafter providing a 90 days' notice period) and recover expenditure incurred by PNB GILTS LTD. on the following circumstances:</p> <ol style="list-style-type: none"> 1. The selected bidder commits a material breach of any of the terms and conditions of the contract, provided the material breach is for the reasons which are solely and entirely attributable to the Bidder and not due to reasons attributable to PNB GILTS LTD and/or its other vendors or due to reasons of Force Majeure. 2. If the Bidder fails to deliver any or all of the Goods or Related Services within the period specified in the Contract, or within any extension thereof granted by PNB GILTS LTD provided the failure is for the reasons which are solely and entirely attributable to the Bidder and not due to reasons attributable to PNB GILTS LTD and/or its other vendors or due to reasons of Force Majeure, pursuant to Clause 8: Project Timelines of this RFP; 3. If any representation made by the Bidder in the proposal is found to be false or misleading; 4. The bidder goes into liquidation voluntarily or otherwise. 5. An attachment is levied or continues to be levied for 7 days upon effects of the bid 6. Termination if progress regarding the execution of contract by the bidder is not as per SLA, Timelines, scope of the RFP or if any material breach of contract. 7. Deduction on account of liquidated damages exceeds 10% of the total contract price. <p>Bidder shall also have the right to terminate the agreement by providing 30 days</p>	Please be guided by the RFP
580	Section 10.10: Earnest Money Deposit	55-56	<p>The Earnest Money Deposit may be forfeited under the following circumstances:</p> <ol style="list-style-type: none"> a. If the Bidder withdraws its bid during the period of bid validity (180 days from the date of opening of the technical bid) ; and / or b. If the Bidder makes any statement or encloses any form which turns out to be false, incorrect and/or misleading at any time prior to signing of contract and/or conceals or suppresses material information; and / or c. In case of the successful Bidder, if the Bidder: <ol style="list-style-type: none"> i. Fails to honor submitted bid; or ii. Fails to sign the contract in line with the terms of the RFP; or iii Fails to accept the correction of its Bid price pursuant to Clause 12.8 iv. Fails to furnish performance Bank Guarantee in the format as per Annexure 13; or v. Fails to sign the contract and submit the Performance Bank Guarantee within 30 days of acceptance of Purchase Order. PNB GILTS LTD. reserves the right to revoke the Bank Guarantee in case of non-submission of PBG within the stipulated timeline. vi. Is found to have submitted false particulars/ fake documents; 	<p>The Earnest Money Deposit may be forfeited under the following circumstances:</p> <ol style="list-style-type: none"> a. If the Bidder withdraws its bid during the period of bid validity (180 days from the date of opening of the technical bid) ; and / or b. If the Bidder makes any statement or encloses any form which turns out to be false, incorrect and/or misleading at any time prior to signing of contract and/or conceals or suppresses material information; and / or c. In case of the successful Bidder, if the Bidder: <ol style="list-style-type: none"> i. Fails to honor submitted bid; or ii. Fails to sign the contract in line with the terms of the RFPon mutually agreed terms and conditions; or iii Fails to accept the correction of its Bid price pursuant to Clause 12.8 iv. Fails to furnish performance Bank Guarantee in the format as per Annexure 13; or v. Fails to sign the contract on mutually agreed terms and conditions and submit the Performance Bank Guarantee within 30 days of acceptance of Purchase Order. PNB GILTS LTD. reserves the right to revoke the Bank Guarantee in case of non-submission of PBG within the stipulated timeline. vi. Is found to have submitted false particulars/ fake documents; 	Please be guided by the RFP
581	Section 10.11 Performance Bank Guarantee	56-57	<ol style="list-style-type: none"> 1. As mentioned above, the Successful Bidder will furnish an unconditional and irrevocable Performance Bank Guarantee (PBG) for 10% of the total project cost for entire duration of the contract including claim period of 6 (six) months, validity starting from its date of issuance. The PBG shall be submitted within 30 days of the PO acceptance by the Bidder. 9. The PBG may be discharged / returned by the PNB GILTS LTD. upon being satisfied that there has been due performance of the obligations of the Successful Bidder under the contract. However, no interest shall be payable on the PBG. 	<ol style="list-style-type: none"> 1. As mentioned above, the Successful Bidder will furnish an unconditional and irrevocable Performance Bank Guarantee (PBG) for 10% of the total project cost for entire duration of the contract including claim period of 6 (six) months, validity starting from its date of issuance. The PBG shall be submitted within 30 days of the PO acceptance by the Bidder. 9. The PBG may be discharged / returned by the PNB GILTS LTD. upon due performance of the obligations of the Successful Bidder under the contract. However, no interest shall be payable on the PBG. 	Please be guided by the RFP
582	Section 10.13: Delays in Design, Implementation & Bidder's Performance	57	<p>The bidder must strictly adhere to the implementation schedule, SLA, terms, conditions and timelines, as specified in the purchase contract, executed between the Parties for performance of the obligations, arising out of the purchase contract or any material breach will enable the PNB GILTS LTD. to resort to any or all of the following provided that the bidder is first given a 30 day cure period to remedy the breach/delay:</p> <ol style="list-style-type: none"> 1. Termination of the purchase agreement fully or partly and claim liquidated damages. 2. Forfeiting of Performance Bank Guarantee/ Invoking Performance Bank Guarantee <p>However, the PNB GILTS LTD. will have the absolute right to charge penalty and/or Liquidated Damages as per the RFP/contract without giving any cure period.</p>	<p>The bidder must strictly adhere to the implementation schedule, SLA, terms, conditions and timelines, as specified in the purchase contract, executed between the Parties for performance of the obligations, arising out of the purchase contract or any material breach will enable the PNB GILTS LTD. to resort to any or all of the following provided that the bidder is first given a 30 day cure period to remedy the breach/delay:</p> <ol style="list-style-type: none"> 1. Termination of the purchase agreement fully or partly and claim liquidated damages. 2. Forfeiting of Performance Bank Guarantee/ Invoking Performance Bank Guarantee 	Please be guided by the RFP

S.No	Section	RFP Section	RFP Clause	Query	PNB GILTS LTD. Reply
583	Section 10.14: Liquidated Damages	57-58	<p>PNB GILTS LTD. may at its option demand and recover from the Successful Bidder(s) an amount equivalent to 1(one) percent of the undelivered portion of contract value for every week of delay or part thereof, subject to a maximum of 10% of the overall contract value. Once the maximum is reached, the PNB GILTS LTD. may consider termination of the contract. Similarly, for delay in Services, subject to a maximum of 10% of the overall contract value, the PNB GILTS LTD. may at its option demand and recover from the Vendor(s) an amount equivalent to 1 (one) percent of the incomplete portion of services for every week of delay or part thereof</p> <p>Further, the PNB GILTS LTD. also reserves the right to cancel the order and invoke the Performance Bank Guarantee as provided for in Clause 10.11, in case of inordinate delays in the delivery/ installation of the equipment/software. PNB GILTS LTD. shall provide a cure period of 30 days, a notice of 90 days and thereafter foreclose the performance bank guarantee without any notice. In the event of the PNB GILTS LTD. agreeing to extend the date of delivery at the request of Successful Bidder(s), it is a condition precedent that the validity of Performance Bank Guarantee shall be extended by further period as required by the PNB GILTS LTD. before the expiry of the original bank guarantee. Failure to do so will be treated as breach of contract. In such an event, the PNB GILTS LTD., however, reserves its right to foreclose the bank guarantee. For the purpose of this RFP, the total of penalties as per SLA and the Liquidated damages will be subject to a maximum of 10% of the overall contract value.</p>	<p>PNB GILTS LTD. may at its option demand and recover from the Successful Bidder(s) an amount equivalent to 0.5 (half) percent of the undelivered portion of contract value for every week of delay or part thereof, subject to a maximum of 10% of the contract value undelivered portion of contract. Once the maximum is reached, the PNB GILTS LTD. may consider termination of the contract. Similarly, for delay in Services, subject to a maximum of 10% of the contract value of delayed services, the PNB GILTS LTD. may at its option demand and recover from the Vendor(s) an amount equivalent to 0.5 (half) percent of the incomplete portion of services for every week of delay or part thereof</p> <p>Further, the PNB GILTS LTD. also reserves the right to cancel the order and invoke the Performance Bank Guarantee as provided for in Clause 10.11, in case of inordinate delays in the delivery/ installation of the equipment/software. PNB GILTS LTD. shall provide a cure period of 30 days, a notice of 90 days and thereafter foreclose the performance bank guarantee without any notice. In the event of the PNB GILTS LTD. agreeing to extend the date of delivery at the request of Successful Bidder(s), it is a condition precedent that the validity of Performance Bank Guarantee shall be extended by further period as required by the PNB GILTS LTD. before the expiry of the original bank guarantee. Failure to do so will be treated as breach of contract. In such an event, the PNB GILTS LTD., however, reserves its right to foreclose the bank guarantee. For the purpose of this RFP, the total of penalties as per SLA and the Liquidated damages will be subject to a maximum of 10% of the overall contract value.</p>	Please be guided by the RFP
584	Section 10.15: Force Majeure	58-59	<p>Each Party agrees to give to the other a written notice as soon as reasonably possible on becoming aware of an event of force majeure and such notice shall contain details of the circumstances giving rise to the event of force majeure. Unless otherwise directed by PNB GILTS LTD. in writing, the bidder shall continue to perform its obligations under the Contract as far as is reasonably practical, and shall seek all reasonable alternative means for performance not prevented by the Force Majeure event.</p> <p>In case of termination of the contract, the Bidder shall be paid for all the services/ products provided by the Bidder until the date of termination after deducting any penalties, Liquidated damages and/or invoking PBG as the case may be.</p>	<p>Each Party agrees to give to the other a written notice as soon as reasonably possible on becoming aware of an event of force majeure and such notice shall contain details of the circumstances giving rise to the event of force majeure. In such a case the time for performance shall be extended by a period(s) not less than the duration of such delay. Unless otherwise directed by PNB GILTS LTD. in writing, the bidder shall continue to perform its obligations under the Contract as far as is reasonably practical, and shall seek all reasonable alternative means for performance not prevented by the Force Majeure event.</p> <p>In case of termination of the contract, the Bidder shall be paid for all the services/ products provided by the Bidder until the date of termination after deducting any penalties and /or Liquidated damages.</p>	Please be guided by the RFP
585	Section 10.16: Audits	59	<p>PNB GILTS LTD. can conduct any third-party inspection / audit for any phase. The bidder must make all necessary changes as mentioned by the results of these audits. PNB GILTS LTD. will incur the cost of appointment of a third party for audit. The bidder must ensure that the findings of the audit are successfully closed by the bidder within a mutually agreed timeline.</p>	<p>PNB GILTS LTD. can conduct any third-party inspection / audit for any phase. The bidder must make all necessary changes as mentioned by the results of these audits. PNB GILTS LTD. will incur the cost of appointment of a third party for audit. The bidder must ensure that the findings of the audit are successfully closed by the bidder within a mutually agreed timeline.</p> <p>Any such audit shall be conducted expeditiously, efficiently, and at reasonable business hours. PNB GILTS LTD shall not have access to the proprietary data of, or relating to, any other customer of Bidder, or a third party or Bidder's cost, profit, discount and pricing data. The audit shall not be permitted if it interferes with Bidder's ability to perform the services in accordance with the service levels, unless PNB GILTS LTD relieves Bidder from meeting the applicable service levels.</p>	Please be guided by the RFP

S.No	Section	RFP Section	RFP Clause	Query	PNB GILTS LTD. Reply
586	Section 10.22 Vendor's Liability	61	<p>Notwithstanding anything contained in this RFP, the Vendor's aggregate liability in connection with obligations undertaken as a part of the project regardless of the form or nature of the action giving rise to such liability (whether in contract, tort or otherwise) shall be at actuals and limited to the overall contract value. The vendor's liability in case of claims against the PNB GILTS LTD. resulting from wilful misconduct of the Vendor, its employees and subcontractors or from infringement of patents, trademarks, copyrights or such other Intellectual property rights or breach of confidentiality (including liability for confidential and sensitive data), shall be unlimited and the Vendor shall indemnify PNB GILTS LTD. for any loss/liability/damage/claim arising out of or in connection with the same .</p> <p>In no event shall either party be liable to the other for any indirect, incidental or consequential damages or liability, loss of profits or goodwill, revenue, and anticipated savings. Gross Negligence means serious disregard which involves an indifference to, and a blatant violation of a legal duty with respect to the rights of others, being a conscious and voluntary disregard of the need to use reasonable care, which is likely to cause foreseeable grave injury or harm to persons, property, or both. Willful Misconduct means where a party intentionally causes actual harm upon the other party and does not involve error or mistake in any form.</p>	<p>Notwithstanding anything contained in this RFP, the Vendor's aggregate liability in connection with obligations undertaken as a part of the project regardless of the form or nature of the action giving rise to such liability (whether in contract, tort or otherwise) shall not exceed the amount paid to Bidder by PNB GILTS LTD in the preceding twelve months under that applicable work that gives rise to such liability (as of the date the liability arose.). be at actuals and limited to the overall contract value. The vendor's liability in case of claims against the PNB GILTS LTD. resulting from wilful misconduct of the Vendor, its employees and subcontractors or from infringement of patents, trademarks, copyrights or such other Intellectual property rights or breach of confidentiality (including liability for confidential and sensitive data), shall be unlimited and the Vendor shall indemnify PNB GILTS LTD. for any loss/liability/damage/claim arising out of or in connection with the same .</p> <p>In no event shall either party be liable to the other for any indirect, incidental, special, punitive, speculative, exemplary or consequential damages or liability, loss of profits or goodwill, revenue, and anticipated savings. Gross Negligence means serious disregard which involves an indifference to, and a blatant violation of a legal duty with respect to the rights of others, being a conscious and voluntary disregard of the need to use reasonable care, which is likely to cause foreseeable grave injury or harm to persons, property, or both. Willful Misconduct means where a party intentionally causes actual harm upon the other party and does not involve error or mistake in any form.</p> <p>Bidder shall be excused and not be liable or responsible for any delay or failure to perform the services or failure of the services or a deliverable under this Agreement, to the extent that such delay or failure has arisen as a result of any delay or failure by PNB GILTS LTD. or its employees or agents or third party service providers to perform any of its duties and obligations as set out in this Agreement. In the event that Bidder is delayed or prevented from performing its obligations due to such failure or delay on the part of or on behalf of PNB GILTS LTD., then Bidder shall be allowed an additional period of time to perform its obligations and unless otherwise agreed the additional period shall be equal to</p>	Please be guided by the RFP
587	Section 10.23 Contract Period	61-62	The contract period will commence from the date of acceptance of the PO, and will be valid for 5 years (extendable for 2 years on annual renewal basis on mutually agreed terms & conditions).	The contract period will commence from the date of acceptance of the PO, and will be valid for 5 years (extendable for 2 years with mutual consent on annual renewal basis on mutually agreed terms & conditions).	Please be guided by the RFP
588	Section 10.26 Confidentiality	62	This document contains information confidential and proprietary to the PNB GILTS LTD. Additionally, the bidder will be exposed by virtue of the contracted activities to internal business information of the PNB GILTS LTD., affiliates, and/or business partners. Disclosure of receipt of any part of the aforementioned information to parties not directly involved in providing the services requested could result in the disqualification of the bidder, premature termination of the contract, or legal action against the bidder for breach of trust. The information provided / which will be provided is solely for the purpose of undertaking the services effectively. Both Bidder and PNB GILTS LTD. undertake to each other to keep confidential all information (written as well as oral) concerning the business and affairs of the other, which has been obtained or received as a result of the present RFP or discussions leading up to or the entering of the Contract hereunder.	<p>This document contains information confidential and proprietary to the PNB GILTS LTD. Additionally, the bidder will be exposed by virtue of the contracted activities to internal business information of the PNB GILTS LTD., affiliates, and/or business partners. Disclosure of receipt of any part of the aforementioned information to parties not directly involved in providing the services requested could result in the disqualification of the bidder, premature termination of the contract, or legal action against the bidder for breach of trust. The information provided / which will be provided is solely for the purpose of undertaking the services effectively. Both Bidder and PNB GILTS LTD. undertake to each other to keep confidential all information (written as well as oral, where disclosed orally being confirmed in writing by the Disclosing Party within five days of such oral disclosure.) concerning the business and affairs of the other, which has been obtained or received as a result of the present RFP or discussions leading up to or the entering of the Contract hereunder.</p> <p>This restriction does not limit the right to use confidential information if it:</p> <ol style="list-style-type: none"> is obtained from another source without restriction. is in the possession of, or was known to, the receiving party prior to its receipt, without an obligation to maintain confidentiality; becomes generally known to the public without violation of this Proposal; is independently developed by the receiving party without the use of confidential information and without the participation of individuals who have had access to confidential information; is required to be provided under any law, or process of law duly executed. <p>The obligation to maintain the confidentiality shall survive for a period of 2 years after the expiry of termination of the Agreement.</p>	Please be guided by the RFP
589	Section 10.28 Execution of Contract, SLA and NDA	62-63	The bidder and PNB GILTS LTD. should execute (a) Contract, which would include all the service and terms and conditions of the services to be extended as detailed herein and as may be prescribed by the PNB GILTS LTD. and b) Non-disclosure Agreement: The bidder should execute the contract, SLA and NDA within one month from the date of acceptance of the Purchase Order. (c) Non-disclosure Agreement: The OEM of ITMS should execute NDA within one month from date of acceptance of the Purchase Order.	The bidder and PNB GILTS LTD. should execute (a) Contract, which would include all the service and terms and conditions of the services to be extended as detailed herein and as may be prescribed by the PNB GILTS LTD as mutually agreed by the parties. and b) Non-disclosure Agreement: The bidder should execute the mutually agreed contract, SLA and NDA within one month from the date of acceptance of the Purchase Order. (c) Non-disclosure Agreement: The OEM of ITMS should execute NDA within one month from date of acceptance of the Purchase Order.	Please be guided by the RFP

S.No	Section	RFP Section	RFP Clause	Query	PNB GILTS LTD. Reply
590	Section 10.31 Substitute of Project Team Members	63-64	During the assignment, the substitution of key staff identified for the assignment will not be allowed unless such substitution becomes unavoidable to overcome delay in implementation or is critical to meet the obligation. In such circumstances, the bidder can do so only with the concurrence of the PNB GILTS LTD. by providing other staff of the same level of qualifications and expertise.	During the assignment, the substitution of key staff identified for the assignment will not be allowed unless such substitution becomes unavoidable to overcome delay in implementation or is critical to meet the obligation or in case of resignation, retirement, termination, death etc. of such personnel. In such circumstances, the bidder can do so only with the concurrence of the PNB GILTS LTD. by providing other staff of the same level of qualifications and expertise.	Please refer Addendum Revised Clause: "During the assignment, the substitution of key staff identified for the assignment will not be allowed unless such substitution becomes unavoidable to overcome delay in implementation or is critical to meet the obligation or <i>In case of resignation, retirement, termination, death of the employee</i> . In such circumstances, the bidder can do so only with the concurrence of the PNB GILTS LTD. by providing other staff of the same level of qualifications and expertise."
591	Section 10.34 Adherence to Laws and Standards	64	The bidder should adhere to laws of land and rules, regulations and guidelines prescribed by various regulatory, statutory and Government authorities which are applicable to respective business, obligations and subject matters of the contract. Bidder must ensure that the proposed products/services are compliant to all such applicable existing regulatory guidelines of GOI / RBI/Other Statutory & Regulatory Body and also adheres to requirements of the IT Act 2000 (including amendments in IT Act 2008) and Payment and Settlement Systems Act 2007 and amendments thereof as applicable. The PNB GILTS LTD. reserves the right to conduct an audit / ongoing audit of the services provided by the bidder.	The bidder should adhere to current laws of land and rules, current regulations and guidelines prescribed by various regulatory, statutory and Government authorities which are applicable to respective business, obligations and subject matters of the contract. Bidder must ensure that the proposed products/services are compliant to all such applicable existing and current regulatory guidelines of GOI / RBI/Other Statutory & Regulatory Body and also adheres to requirements of the IT Act 2000 (including amendments in IT Act 2008) and Payment and Settlement Systems Act 2007 and amendments thereof as applicable. If the scope of work is increased due to change in applicable laws, regulations and guidelines prescribed by various regulatory, statutory and Government authorities, the cost for such change in scope of work shall be paid or reimbursed by PNB GILTS LTD. and Contract value shall accordingly be amended. The PNB GILTS LTD. reserves the right to conduct an audit / ongoing audit of the services provided by the bidder.	Please be guided by the RFP
592	Section 10.39.1 Exit Option	65-66	As and when the PNB GILTS LTD. decides to transition out of the successful Bidder's contract to other vendor, Successful Bidder has to coordinate for transition of services to new service provider/vendor without causing any disruption of the current services at no extra cost to the PNB GILTS LTD. If the Reverse transition is within the contract period, the successful bidder will be paid as per the support charges agreed in this contract, during the transition period till the completion of reverse transition. If the Reverse transition occurs outside the contract period, then it will be mutually agreed terms and conditions. The transition out phase and the support required from the successful bidder shall be communicated to the success bidder 30 days before the transition starts. PNB GILTS LTD. shall reserve the right to revise the transition period. During the Transition Period, successful bidder shall at least, but not limited to, provide support in terms of transition of assets and data, training and knowledge transfer and any other type of support during the defined transition period. required from Successful Bidder shall be communicated to Successful Bidder 30 days before the transition starts. PNB GILTS LTD. shall reserve right to revise the transition period. During transition period Successful Bidder shall at least, but not limited to, provide support in terms of transition of assets and data, training and knowledge transfer and any other type of support during the defined transition period. At all times during Transition / maintenance / business-as-usual running, selected bidder needs to adhere to PNB GILTS LTD.'s required compliances vis-à-vis security, confidentiality, integrity and availability informed by the PNB GILTS LTD. in advance / periodically and also any applicable GOI guidelines on the same in public domain or as informed by GOI/ RBI / PNB GILTS LTD. Vendor shall at least, but not limited to, provide support in terms of transition of assets and data, training and knowledge transfer and any other support during the defined transition period. There shall be no escalation of cost during the	As and when the PNB GILTS LTD. decides to transition out of the successful Bidder's contract to other vendor, Successful Bidder has to coordinate for transition of services to new service provider/vendor without causing any disruption of the current services at no extra cost to the PNB GILTS LTD. If the Reverse transition is within the contract period, the successful bidder will be paid as per the support charges agreed in this contract, during the transition period till the completion of reverse transition. If the Reverse transition occurs outside the contract period, then it will be mutually agreed terms and conditions. The transition out phase and the support required from the successful bidder shall be communicated to the success bidder 30 days before the transition starts. PNB GILTS LTD. shall reserve the right to revise the transition period. During the Transition Period, successful bidder shall at least, but not limited to, provide support in terms of transition of assets and data, training and knowledge transfer and any other type of support during the defined transition period. required from Successful Bidder shall be communicated to Successful Bidder 30 days before the transition starts. PNB GILTS LTD. shall reserve right to revise the transition period. During transition period Successful Bidder shall at least, but not limited to, provide support in terms of transition of assets and data, training and knowledge transfer and any other type of support during the defined transition period. At all times during Transition / maintenance / business-as-usual running, selected bidder needs to adhere to PNB GILTS LTD.'s required compliances vis-à-vis security, confidentiality, integrity and availability informed by the PNB GILTS LTD. in advance / periodically and also any applicable GOI guidelines on the same in public domain or as informed by GOI/ RBI / PNB GILTS LTD. Vendor shall at least, but not limited to, provide support in terms of transition of assets and data, training and knowledge transfer and any other support during the defined transition period. There shall be no escalation of cost during the	Please be guided by the RFP
593	Section 10.44 Suspension Rights	67	In case of non-payment of submitted undisputed invoice (Raised after milestone sign off and confirmation by the PNB GILTS LTD. to raise invoice) after stipulated timelines mentioned in the RFP, bidder will provide a cure period of 60 days to PNB GILTS LTD. for making the payment. If PNB GILTS LTD. is not able to make good the payment during cure period, bidder needs to provide 90 days-notice period after which bidder can suspend the services. Once PNB GILTS LTD. will make good the payment bidder will be provided 2 weeks of ram-up period to restore the services and after the ramp up time bidder needs to adhere all the terms, conditions, timelines and SLA mentioned as per the contract. If bidder is not able to ram-up the services within 2 weeks from the payment, then PNB GILTS LTD. has right to revoke the PBG.	In case of non-payment of submitted undisputed invoice (Raised after milestone sign off and confirmation by the PNB GILTS LTD. to raise invoice) after stipulated timelines mentioned in the RFP, bidder will provide a cure period of 30 60 days to PNB GILTS LTD. for making the payment. If PNB GILTS LTD. is not able to make good the payment during cure period, bidder needs to provide 30 90 days-notice period after which bidder can suspend the services. Once PNB GILTS LTD. will make good the payment bidder will be provided 2 weeks of ram-up period to restore the services and after the ramp up time bidder needs to adhere all the terms, conditions, timelines and SLA mentioned as per the contract. If bidder is not able to ram-up the services within 2 weeks from the payment, then PNB GILTS LTD. has right to revoke the PBG. The Ramp up period will be 4 weeks and this can be discussed and mutually agreed upon if this kind of scenario occurs.	Please be guided by the RFP

S.No	Section	RFP Section	RFP Clause	Query	PNB GILTS LTD. Reply
594	Section 10.48: Non-Solicitation of Staff	68	For the purpose of this RFP and Contract, all Parties to this Contract agree, not to solicit either directly or indirectly with a view to provide or offer employment to, offer to contract with or entice a staff member of the other Party to leave without the consent of the other during the term of this agreement and for an additional period of 180 days after termination.	For the purpose of this RFP and Contract, all Parties to this Contract agree, not to solicit either directly or indirectly with a view to provide or offer employment to, offer to contract with or entice a staff member of the other Party to leave without the consent of the other during the term of this agreement and for an additional period of 180 days 2 years after termination.	Please be guided by the RFP
595	Section 11.14. Acceptance to Terms	72	A Recipient will, by responding to the PNB GILTS LTD.'s RFP document, be deemed to have accepted the terms as stated in this RFP document	A Recipient will, by responding to the PNB GILTS LTD.'s RFP document, be deemed to have accepted the terms as stated in this RFP document <u>subject to the deviations submitted along with the bid proposal.</u>	Please be guided by the RFP
596	Section 11.15. Submission to PNB GILTS LTD	72-74	Prices quoted by the Bidder shall be fixed during the Bidder's performance of the Contract and shall not be subject to variation on any account, including exchange rate fluctuations, changes in taxes, duties, levies, charges etc	Prices quoted by the Bidder shall be fixed during the Bidder's performance of the Contract and shall not be subject to variation on any account, including exchange rate fluctuations, changes in taxes, duties, levies, charges etc	Please be guided by the RFP
597	Section 13.1.2 Information Ownership	85	All information processed, stored, or transmitted by successful Bidder equipment belongs to the PNB GILTS LTD. By having the responsibility to maintain the equipment, the Bidder does not acquire implicit access rights to the information or rights to redistribute the information. The Bidder understands that civil, criminal, or administrative penalties may apply for failure to protect information appropriately	All information processed, stored, or transmitted by successful Bidder equipment belongs to the PNB GILTS LTD. By having the responsibility to maintain the equipment, the Bidder does not acquire implicit access rights to the information or rights to redistribute the information. The Bidder understands that civil- criminal, or administrative penalties may apply for failure to protect information appropriately	Please be guided by the RFP
598	Section 13.1.3 Security Configuration, Monitoring and Audit	85-86	To the extent that the PNB GILTS LTD. deems it necessary to carry out a program of inspection and audit to safeguard against threats and hazards to the confidentiality, integrity, and availability of data, the Bidder shall afford the PNB GILTS LTD.'s representatives access to the Bidder's facilities, installations, technical resources, operations, documentation, records, databases and personnel. The Bidder must provide the PNB GILTS LTD. access to various monitoring and performance measurement systems (both manual and automated). The PNB GILTS LTD. has the right to get the monitoring and performance measurement systems (both manual and automated) audited without prior approval / notice to the Bidder	To the extent that the PNB GILTS LTD. deems it necessary to carry out a program of inspection and audit to safeguard against threats and hazards to the confidentiality, integrity, and availability of data, the Bidder shall afford the PNB GILTS LTD.'s representatives access to the Bidder's facilities, installations, technical resources, operations, documentation, records, databases and personnel. The Bidder must provide the PNB GILTS LTD. access to various monitoring and performance measurement systems (both manual and automated). The PNB GILTS LTD. has the right to get the monitoring and performance measurement systems (both manual and automated) audited without by giving prior approval notice of at least 7 days to the Bidder	Please be guided by the RFP
599	Section 14 Service Levels & Penalties	87-99	"Downtime" shall mean the time period for which the specified services/ components with specified technical and service standards are not available to PNB GILTS LTD.'s users. This excludes the scheduled outages planned in advance and the bandwidth link failures within SLA limits agreed with network service providers. The vendor shall compensate the PNB GILTS LTD. if the vendor fails to fix bugs and/or provide the modifications / enhancements / customization as required by the PNB GILTS LTD. as per the terms and conditions of this RFP and subsequent Agreement and to meet the service levels.	"Downtime" shall mean the time period for which the specified services/ components with specified technical and service standards are not available to PNB GILTS LTD.'s users. This excludes the scheduled outages planned in advance and the bandwidth link failures within SLA limits agreed with network service providers. The time lost due to any of the following reasons shall be taken into account while calculating the availability requirement: (a) Time lost due to power or environmental failures; (b) Time taken to recover the system because of power or environmental failures; (c) Time lost due to damage or malfunction in the system or any units thereof due to causes attributable to PNB GILTS LTD. such as attachment of additional devices, making alteration to the system, maintenance of the system, etc. without Bidder's consent and/ or failure to maintain the site as required by the Bidder; (d) Time taken for scheduled maintenance/ troubleshooting either for preventive purposes or improvement in function or other purposes; (e) Time taken for reconfiguration or other planned downtime situations; (f) Scheduled shutdowns as required by PNB GILTS LTD (Bidder may also request PNB GILTS LTD for a shutdown for maintenance purpose, which request will not be denied unreasonably by PNB GILTS LTD); (g) Time taken for booting the system (h) Mis-handling of system by any person other than Bidder's authorized representatives. The vendor shall compensate the PNB GILTS LTD. if the vendor fails to fix bugs and/or provide the modifications / enhancements / customization as required by the PNB GILTS LTD. as per the terms and conditions of this RFP and subsequent Agreement and to meet the service levels. Compensation needs to be clearly defined.	Please be guided by the RFP

S.No	Section	RFP Section	RFP Clause	Query	PNB GILTS LTD. Reply
600	Section 15.2.1 Annexure 1: Bank Guarantee Form	103-104	THE CONDITIONS of this obligation are: 1. If the Bidder withdraws its Bid during the period of bid validity specified by the Bidder on the Bid Form; or 2. If the Bidder, having been notified of the acceptance of its bid by the Beneficiary and the bidder during the period of bid validity: a. fails or refuses to execute the Contract Form, if required; or b. fails or refuses to perform, in accordance with the Terms and Conditions of the RFP or Contract; or c. fails or refuses to furnish the Performance Security, in accordance with the Terms and Conditions of the RFP or Contract;	THE CONDITIONS of this obligation are: 1. If the Bidder withdraws its Bid during the period of bid validity specified by the Bidder on the Bid Form; or 2. If the Bidder, having been notified of the acceptance of its bid by the Beneficiary and the bidder during the period of bid validity: a. fails or refuses to execute the Contract Form, if required; or b. fails or refuses to furnish the Performance Security, in accordance with the Terms and Conditions of the RFP or Contract;	Please be guided by the RFP
601	Section 15.2.2 Annexure 2: Technical Proposal Format	105-106	1. We confirm that we will abide by all the terms and conditions contained in the RFP	1. Subject to the deviations submitted along with the bid proposal, we confirm that we will abide by all the terms and conditions contained in the RFP	Please be guided by the RFP
602	Section 15.2.3 Annexure 3: Commercial Compliance Certificate	107-108	I / We agree to the terms & conditions mentioned in the Tender document Terms & Conditions: The fee quoted shall cover components and services on a fixed price basis inclusive of all applicable taxes under the Indian law like customs duty, freight, forwarding, insurance, delivery, etc. but exclusive of only applicable GST, which shall be paid / reimbursed on actual basis on production of bills with GSTIN. Any increase in GST will be paid in actuals by PNB GILTS LTD. or any new tax introduced by the government will also be paid by PNB GILTS LTD. The entire benefits / advantages, arising out of fall in prices, taxes, duties or any other reason, must be passed on to PNB GILTS LTD. The price quoted by the bidder should not change due to exchange rate fluctuations, inflation, market conditions, and increase in custom duty. PNB GILTS LTD. will not pay any out of pocket expense.	Subject to the deviations submitted along with the bid proposal, I / We agree to the terms & conditions mentioned in the Tender document Terms & Conditions: The fee quoted shall cover components and services on a fixed price basis inclusive of all applicable taxes under the Indian law like customs duty, freight, forwarding, insurance, delivery, etc. but exclusive of only applicable GST, which shall be paid / reimbursed on actual basis on production of bills with GSTIN. Any increase in GST will be paid in actuals by PNB GILTS LTD. or any new tax introduced by the government will also be paid by PNB GILTS LTD. The entire benefits / advantages, arising out of fall in taxes, or duties, must be passed on to PNB GILTS LTD. The price quoted by the bidder should not change due to exchange rate fluctuations, inflation, market conditions, and increase in custom duty. PNB GILTS LTD. will not pay any out of pocket expense. If there are major changes in the pricing due to the above factors the teams will discuss and come to a mutually agreed decision as these are not in the hands of both the parties and will impact the commercials in a way for providing the services.	Please be guided by the RFP
603	Section 15.2.4 Annexure 4: Compliance Certificate	109	7. We and the proposed OEM solution provider are not blacklisted at the time of submission of the bid by any regulator / statutory body/ any government department/ PSU/ PSE.	7. We and the proposed OEM solution provider are not blacklisted at the time of submission of the bid by any regulator / statutory body/ any government department/ PSU/ PSE.	Please be guided by the RFP
604	Section 15.2.6 Annexure 6: Confirmation of Terms & Conditions	111	We hereby agree to comply with all the terms and conditions / stipulations as contained in the RFP and the related addendums and other documents including the changes made to the original tender documents issued by PNB GILTS LTD. PNB GILTS LTD. is not bound by any other extraneous matters or deviations, even if mentioned by us elsewhere either in our proposal or any subsequent deviations sought by us, whether orally or in writing, and PNB GILTS LTD. decision not to accept any such extraneous conditions and deviations will be final and binding on us.	Subject to the deviations submitted along with the bid proposal, we hereby agree to comply with all the terms and conditions / stipulations as contained in the RFP and the related addendums and other documents including the changes made to the original tender documents issued by PNB GILTS LTD. PNB GILTS LTD. is not bound by any other extraneous matters or deviations, even if mentioned by us elsewhere either in our proposal or any subsequent deviations sought by us, whether orally or in writing,.	Please be guided by the RFP
605	Section 15.2.12 Annexure 12: NDA Format	121-124	PNB GILTS Ltd., a company registered under the Companies Act, 1956 with registered office at 5, Sansad Marg, New Delhi – 110 001, ("PNB GILTS" or "PNB GILTS LTD.") (hereinafter referred to as "Disclosing Party"/ "PNB GILTS LTD.", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to include its successors and permitted assigns) party of the FIRST PART. AND _____, a company registered under the Companies Act, 1956/2013 having its registered office at _____ (hereinafter referred to as "Receiving Party", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to include its successors and permitted assigns) party of the SECOND PART, for the purpose of preventing the unauthorized disclosure of Confidential Information or unpublished price sensitive information as defined below,. 2. OBLIGATIONS OF RECEIVING PARTY: The Receiving Party shall comply with the Code of Conduct formulated in accordance with the provisions of PIT Regulations 3. TIME PERIODS: The non-disclosure provisions of this Agreement shall survive till perpetuity and Receiving Party's duty to hold Confidential Information in confidence shall remain in effect until the Confidential Information becomes public or until Disclosing Party sends Receiving Party written notice releasing Receiving Party from this Agreement, whichever occurs first. 4. EXCLUSIONS FROM THE AGREEMENT: Receiving Party's obligations under this Agreement do not extend to information that (a) is publicly known at the time of	PNB GILTS Ltd., a company registered under the Companies Act, 1956 with registered office at 5, Sansad Marg, New Delhi – 110 001, ("PNB GILTS" or "PNB GILTS LTD.") (hereinafter referred to as / "PNB GILTS LTD.", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to include its successors and permitted assigns) party of the FIRST PART. AND _____, a company registered under the Companies Act, 1956/2013 having its registered office at _____ (hereinafter referred to as "Receiving Party", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to include its successors and permitted assigns) party of the SECOND PART, for the purpose of preventing the unauthorized disclosure of Confidential Information or unpublished price sensitive information as defined below,. The party disclosing the confidential information is known as "Disclosing Party" and the party receiving the confidential information is known as "Receiving Party". 2. OBLIGATIONS OF RECEIVING PARTY: The Receiving Party shall comply with the Code of Conduct formulated in accordance with the provisions of PIT Regulations 3. TIME PERIODS: The non-disclosure provisions of this Agreement shall survive for a period of 2 years after the expiry or termination of the Agreement . 4. EXCLUSIONS FROM THE AGREEMENT: Receiving Party's obligations under this Agreement do not extend to information that (a) is publicly known at the time of disclosure or subsequently becomes publicly known through no fault of the	Please be guided by the RFP

S.No	Section	RFP Section	RFP Clause	Query	PNB GILTS LTD. Reply
606	Section 15.2.13 Annexure 13: Performance Bank Guarantee Format	125-127	8) Notwithstanding anything contained in this Guarantee, the Guarantor hereby agrees and undertakes to extend the validity period of this guarantee for a further period as may be requested by PNB GILTS LTD., from time to time.	<p>This Bank Guarantee issued by _____ Bank, on behalf of the Bidder in favor of PNB GILTS LTD. is in respect of the Contract/agreement dated _____.</p> <p>As communicated by Bidder on the date of execution of this Bank Guarantee an amount of Rupees _____ (Rupees _____ only) is outstanding and payable to Bidder by PNB GILTS LTD, in respect of previous contracts between Bidder and PNB GILTS LTD.</p> <p>As communicated by Bidder on the date of execution of this Bank Guarantee, there are no outstanding disputes related to any previous contracts between Bidder and PNB GILTS LTD.</p>	Please be guided by the RFP
607	Section 15.2.16 Annexure 16: Integrity Pact	134-139	<p>Section-3 Disqualification from tender process and exclusion from future contracts. If the Bidder(s)/Contractor(s) before award or during execution has committed a transgression through a violation of Section 2, above or in any other form such as to put their reliability or credibility in question, the Principal is entitled to disqualify the Bidder(s)/Contractor(s) from the tender process or take action as per the procedure mentioned in the "Guidelines on Banning of business dealings"</p> <p>Section 4- Compensation for Damages</p> <p>(1). If the Principal has disqualified the Bidder(s) from the tender process prior to the award according to Section 3, the Principal is entitled to demand and recover the damages equivalent to earnest Money Deposit/Bid Security. (2). If the Principal has terminated the contract according to Section 3, or the Principal is entitled to terminate the contract according to Section 3, the Principal shall be entitled to demand and recover from the Contractor liquidated damages of the contract value or the amount equivalent to Performance Bank Guarantee.</p> <p>Section 5- Previous transgression (1) The Bidder declares that no previous transgression occurred in the last three years immediate before signing of this integrity pact with any other Company in any country conforming to the anti-corruption approach or with any Public Sector Enterprises or central/state government department in India that could justify his exclusion from the tender process. (2). If the Bidder makes incorrect statement on this subject, he can be disqualified from the tender process or action can be taken as per the procedure mentioned in "Guidelines on Banning of business dealing".</p> <p>Section 09- Pact Duration This Pact begins when both parties have legally signed it. It expires for the Contractor 12 months after the last payment under the contract, and for all other Bidders 6 months after the contract has been awarded. Any violation of the same would entail disqualification of the bidders and exclusion future business dealings. If any claim is made/lodged during this time, the same shall be binding and continue to be valid despite the lapse of this pact as specified above, unless it is</p>	<p>Section-3 Disqualification from tender process and exclusion from future contracts. If the Bidder(s)/Contractor(s) before award or during execution has committed a transgression through a violation of Section 2, above or in any other form such as to put their reliability or credibility in question, the Principal is entitled to disqualify the Bidder(s)/Contractor(s) from the tender process</p> <p>Section 4- Compensation for Damages</p> <p>(1). If the Principal has disqualified the Bidder(s) from the tender process prior to the award according to Section 3, the Principal is entitled to demand and recover the damages equivalent to earnest Money Deposit/Bid Security. (2). If the Principal has terminated the contract according to Section 3, or the Principal is entitled to terminate the contract according to Section 3, the Principal shall be entitled to demand and recover from the Contractor liquidated damages of the amount equivalent to Performance Bank Guarantee.</p> <p>Section 5- Previous transgression (1) The Bidder declares that no previous transgression occurred in the last three years immediate before signing of this integrity pact with any other Company in any country conforming to the anti-corruption approach or with any Public Sector Enterprises or central/state government department in India that could justify his exclusion from the tender process. (2). If the Bidder makes incorrect statement on this subject, he can be disqualified from the tender process.</p> <p>Section 09- Pact Duration This Pact begins when both parties have legally signed it. It expires for the Contractor 6 months after the last payment under the contract, and for all other Bidders 1 month after the contract has been awarded. Any violation of the same would entail disqualification of the bidders . If any claim is made/lodged during this time, the same shall be binding and continue to be valid despite the lapse of this pact as specified above, unless it is discharged, determined by MD & CFO, PNB GILTS LTD.</p>	Please be guided by the RFP
608	Section 15.2.21 Annexure 21: Undertaking of No Deviation	144	This is to confirm that we have submitted a no deviation bid and unconditionally accept all requirements, Project Timelines, Payment Terms, Integrity Pact, SLAs, Terms and Conditions and Other terms as mentioned in the said RFP including all corrigendum/amendment floated/notified by PNB GILTS LTD for Supply, Integration, Implementation, Maintenance and Management of Integrated Treasury Management Solution. Any assumption or deviations or exclusion submitted by us in the proposal which are contradictory to the RFP stands null and void.	Subject to the deviations submitted along with the bid proposal, this is to confirm that we have submitted a no deviation bid and accept all terms as mentioned in the said RFP including all corrigendum/amendment floated/notified by PNB GILTS LTD for Supply, Integration, Implementation, Maintenance and Management of Integrated Treasury Management Solution.	Please be guided by the RFP

S.No	Section	RFP Section	RFP Clause	Query	PNB GILTS LTD. Reply
609	Additional Inclusion			<p>Execution Infrastructure</p> <p>PNB GILTS LTD will provide necessary and adequate infrastructure to enable the Vendor to fulfill its commitment for the assignment. This will be applicable for each Vendor associated with the project and will be arranged for and provided at no cost to Vendor. The infrastructure will include:</p> <ul style="list-style-type: none"> i. Office space; ii. Hardware and software; iii. Computer consumable including stationery, printer ribbons/toner, magnetic storage media such as floppy disks, tapes, cartridges, DATs; iv. Office stationery and consumable; v. Secretarial assistance, if necessary at site; vi. Telephone, e-mail and fax facilities at site; vii. Photocopying assistance; viii. Meeting Room facilities including room equipped with a writing board, seating arrangements, computers/ terminals, overhead projector and consumables. 	Please be guided by the RFP
610	Additional Inclusion			<p>PNB GILTS LTD will provide timely clarifications and feedback sought by Bidder's Consultants during the period of this assignment. PNB GILTS LTD will allocate a Project Co-ordinator to interact with Bidder, fix appointments with various PNB GILTS LTD Personnel and provide local assistance to Bidder's Consultants. The Project Co-ordinator will have necessary authorization from PNB GILTS LTD to take decisions and give timely approvals as per the need of the project.</p>	Please be guided by the RFP
611	Additional Inclusion			<p>PNB GILTS LTD will ensure, through its Project Co-ordinator, transfer of information, specification of mutually agreed change-requirements (Change Requests), availability of materials such as documents and equipment, meetings with relevant users and other personnel among other requisites for Bidder to understand and document the same for the purpose of time-bound formal approval by the Vendor, before the service is undertaken by Bidder.</p> <p>Necessary and sufficient time will have to be spent by Users in PNB GILTS LTD with Bidder personnel during this stage of the assignment.</p>	Please be guided by the RFP
612	Additional Inclusion			<p>Bidder will use the methodology, tools and techniques as stated in the accompanying Technical Proposal. Any change in these, if desired by PNB GILTS LTD will need to be communicated to Bidder in writing with a reasonable notice period to allow for an assessment of their impact, if any, on schedule, technical requirements, feasibility and cost.</p>	Please be guided by the RFP
613	Additional Inclusion			<p>In case PNB GILTS LTD requires any additional support in execution of its tasks in respect of the assignment, it shall be provided to them by Bidder on availability-basis at its then current market rate.</p>	Please be guided by the RFP
614	Additional Inclusion			<p>Should the assignment require any travel by any Bidder expert outside their respective base location(s), PNB GILTS LTD will provide to-and-fro airfare, board-and-lodging expenses (or, arrangements for the same), as well as local transportation for all such travels.</p>	Please be guided by the RFP
615	Additional Inclusion			<p>A change identified at any stage of the assignment which requires the deliverable to deviate from the then current baseline or the approved deliverable of the previous baseline to be modified, will be conveyed by PNB GILTS LTD to Bidder or vice-versa in the form of a Change Request document. The request for change will then be assessed by Bidder to evaluate its impact on feasibility, time schedules, technical requirements in consequence of the proposed change and cost. Bidder will present this assessment to PNB GILTS LTD for its approval within a reasonable time period. Bidder will incorporate the change after receiving the BIDDER's written approval. In case of delay in approval by the BIDDER, the baseline itself may undergo a change; this will mean a reassessment of the charges.</p> <p>Changes in the requirements like office space, hardware/software, and tools etc. during the execution of the assignment will be conveyed by Bidder to PNB GILTS LTD. These will be evaluated jointly by PNB GILTS LTD and Bidder and will be provided by PNB GILTS LTD at no cost to Bidder.</p>	Please be guided by the RFP

S.No	Section	RFP Section	RFP Clause	Query	PNB GILTS LTD. Reply
616	Additional Inclusion			Bidder will monitor the cost components related to this assignment. At each milestone and at the time of periodic reviews, in case of variances against its budget for reasons not attributable to Bidder like delays in inputs/approvals by PNB GILTS LTD, non-availability of facilities at PNB GILTS LTD, increase in the scope of the agreed Change-Requirements or increase in the PNB GILTS LTD's Implementation support requirements etc., Bidder will bring this to the attention of PNB GILTS LTD. All such cost increases will be discussed and mutually agreed upon. Bidder will then raise invoices, payment period and other conditions for such invoices, which will be similar to those for payments laid out in this proposal.	Please be guided by the RFP
617	Additional Inclusion			Bidder shall be free to do similar business either for itself or for any other party or offer similar services to any third parties but without in any way affecting the services agreed to be offered by Bidder under this Proposal.	Please be guided by the RFP
618	Additional Inclusion			<p>PNB GILTS LTD will, during the period of the coverage of this assignment, indemnify and hold Bidder harmless from any loss, injury, claim or damage resulting from any death or injury to any person or property of Bidder arising out of the use or possession of the equipment or location of PNB GILTS LTD by Bidder or its personnel, unless caused by the negligence of Bidder personnel and the limitation or liability provided herein shall not apply to such loss, injury, claim or damages.</p> <p>Bidder 's Proprietary Software and Pre-Existing IP:- PNB GILTS LTD acknowledges and agrees that this is a professional services agreement and this agreement is not intended to be used for licensing of any Bidder 's proprietary software or tools. If Supplier and PNB GILTS LTD mutually agree that the Bidder provides to PNB GILTS LTD any proprietary software or tools of Bidder or of a third party, the parties shall negotiate and set forth the applicable terms and conditions in a separate license agreement and the provisions of this Clause shall not apply to any deliverables related to customization or implementation of any such proprietary software or products of Bidder or of a third party. Further, PNB GILTS LTD acknowledges that in performing Services under this Agreement Bidder may use Bidder 's proprietary materials including without limitation any software (or any part or component thereof), tools, methodology, processes, ideas, know-how and technology that are or were developed or owned by Bidder prior to or independent of the Services performed hereunder or any improvements, enhancements, modifications or customization made thereto as part of or in the course of performing the Services hereunder, ("Bidder Pre-Existing IP"). Notwithstanding anything to the contrary contained in this Agreement, Supplier shall continue to retain all the ownership, the rights title and interests to all Bidder Pre-Existing IP and nothing contained herein shall be construed as preventing or restricting Bidder from using Supplier Pre-Existing IP in any manner. To the extent that any Bidder Pre-Existing IP or a portion thereof is incorporated or contained in a deliverable under this Agreement, Supplier hereby grants to PNB GILTS LTD a non-exclusive, perpetual, royalty free, fully paid up, irrevocable license, with the right to sublicense through multiple tiers, to use, copy, install, perform, display, modify and create derivative works of any such Bidder Pre-Existing IP in connection with the deliverables and only as part of the Deliverables in which they are incorporated or embedded. The foregoing license does not authorizes PNB GILTS LTD to (a) separate Bidder Pre-Existing IP from the deliverable in which they are incorporated for creating a stand-alone product for marketing to others; (b) independently sell, lease, exchange, mortgage, pledge, license, sub license, assign or in any other way convey, transfer or alienate the Bidder Pre-Existing IP in favour of any person (either for commercial consideration or not (including by way of transmission), and/or (c) except as specifically and to the extent permitted by the Supplier in the relevant Statement of Work, reverse compile or in any other way arrive at or attempt to arrive at the source code of the Bidder Pre-Existing IP.</p> <p>Similarly all the Intellectual Property Rights (IPR) in the third party software used in providing services including those forming part of or incorporated into the deliverables shall remain with the respective third party owners/ Bidder's licensor</p>	Please be guided by the RFP