

Limited Tender Document

Reference is invited to Compliance of RBI guidelines dated 19.04.2022 on **Current Accounts Opening/ Maintenance** by Banks.

In this regard, Bank solicits Expression of Interest (Eoi) and related commercial quotations from RBI approved CICs (Credit Information Companies) namely M/s Transunion CIBIL, M/s Equifax, M/s Experian and M/s CRIF High Mark, only for the following activity for 3 years starting from date of allotment of work.

1. Scrubbing of Current accounts base in the range of 11-12 lakhs (Bank at its discretion may share more or less number of accounts for scrubbing) at half yearly intervals.
2. Continuous report generation by Bank's Branches before opening a new Current account, on as and when basis.

Date of issue of Tender Document	27-02-2024
Last Date for receipt of bids	14-03-2024 at 02:00 PM
Date and time of opening Commercial documents	14-03-2024 at 03:00 PM
Place of opening of Bids	Office of The General Manager Indian Bank Corporate Office, Resources & Government Relationship Department, 2nd Floor, 254-260 Avvai Shanmugam Salai Royapettah, Chennai 600014.
Address for communication and contact number	The General Manager Indian Bank Corporate Office, Resources & Government Relationship Department, 2nd Floor, 254-260 Avvai Shanmugam Salai Royapettah, Chennai 600014. 044-28134659/4741 Email – hodevelopment@indianbank.co.in CO.RGR@indianbank.co.in

The specific details and requirements under both the activities referred above is as per following.

1. **Scrubbing of Current accounts base in the range of 11-12 lakhs (Bank at its discretion may share more or less number of accounts for scrubbing).**

- I. Bank's existing current account base in the range of 11-12 lakhs having valid PANs will be referred to the shortlisted CIC for ascertaining their Credit facilities from banking system.
- II. In consonance with the purpose of the exercise of compliance of RBI guidelines, Comprehensive fields facilitating the Bank to undertake suitable compliance action in length and breadth of the said guidelines to be provided along with the EOI & Commercial documents.

2. Continuous report generation by Bank's Branches before opening a new Current account, on as and when basis.

- I. Bank requires to generate CIC report for prospective new current accounts before opening for on an ongoing basis.
- II. The report so generated must contain the exhaustive data fields required for facilitating the decision making of the Branches whether to open or not open the said account in consonance with the RBI guidelines.
- III. User ID and password for each Indian Bank Branches will be required for generating the reports at Branch level as and when basis from the site/server/web-based location of the CIC.

EOI & Commercial documents are to be submitted on 14.03.24 by 2 pm under sealed cover in Drop Box at Indian Bank, Corporate Office, Royapettah, Chennai-600014.

Rates per record for scrubbing of data and for generation of Credit report by Bank to be submitted only once and no revision will be allowed. Rates quoted will remain unchanged for the entire contract period of 3 years.

A sample of the report containing the fields generated for each record to be shared along with the EOI & Commercial documents

Evaluation of response fields of each CIC will be undertaken for assessment of any specific field/s analysis that facilitate ease of implementation of RBI guidelines.

Bank will award the tender/contract to the successful L1 bidder (Bidder quoting the lowest rate).

Non-Disclosure Agreement (NDA) to be signed by the successful bidder.

Final output to be shared by L1 CIC within 7 days of receiving information for scrubbing of credit facilities, preferably.

Invoice to be submitted within 14 days after submitting final output data to the Bank.

GENERAL TERMS:

- Timelines for submission of EOI, commercial documents and other documents cited above to be strictly adhered to.
- Bank will award the tender/contract to the successful L1 bidder (Bidder quoting the lowest rate).
- Rates quoted will remain unchanged for the entire contract period of 3 years.
- It is absolutely essential for the CIC to quote the lowest rate at the time of making the offer in their own interest, as Bank may consider the L-1 bidder and that will be determined on the basis of lowest price quoted. Moreover, Bank may enter into a price negotiation, if necessary, only with the L-1 bidder.
- This exercise of scrubbing of PANs will be conducted twice a year at an interval of minimum 6 months each starting from the date of allotment of work to L1 CIC at the same agreed rates.
- Payment for exercise will be done after submission of invoices and for the continuous report generation functionality, invoicing and payments will be as per the master agreement of the CIC with the Bank for the existing report generation arrangement.
- Note: The above mentioned are tentative dates and the bidder acknowledges that they cannot hold Bank responsible for any revision in these dates. The bids will be opened in the presence of bidders who choose to be present at the time of opening of bids. If the date falls on a holiday, the bid shall be opened the next working day. Any change from the above shall be informed on our website.
- Any bid received after last date and time of the receipt of bids prescribed as mentioned above, will not be accepted by the Bank. Bids once submitted will be treated as final and no further correspondence will be entertained on this. No bidder will be allowed any modification after submission of bids. No bidder shall be allowed to withdraw the bid.
- The bids will be opened as per tender schedule as mentioned above, at location of the bank and the same will be opened in front of the respective executive representatives of the bidders who chose to be present at bid opening.
- The language of the bid response and any communication with the Bank must be in English only. Supporting documents provided with the tender response can be in another language so long as it is accompanied by an attested translation in English, in which case, for purpose of evaluation of the bids, the English translation shall prevail. No overwriting or pen lineation is acceptable in documents submitted by bidders.

Bidder's Liability

The Bidder's liability in case of claims against the Bank resulting from misconduct or negligence of the Bidder, its employees, or from infringement of patents, trademarks, copyrights or such other Intellectual Property Rights or breach of confidentiality obligations shall be unlimited.

Your prompt response is solicited to close the tendering process by 14.03.24