NOTICE – I

REQUEST FOR PROPOSAL (RFP) FLOATED FOR RATE CONTRACT WITH A FINTECH SERVICE PROVIDER OR SOFTWARE DEVELOPMENT COMPANY FOR PROVIDING HRMS AND PAYROLL MANAGEMENT SYSTEM TO MAXIMUM 10 CORPORATE ENTITIES, GOVERNMENT DEPARTMENTS, PSUS AND FINANCIAL INSTITUTES VALID TILL 30.06.2026.

(Reference: Bid Ref: Ref: CO/DB&FP/75/R1/2025-26 Date: 30.05.2025)

ADDENDUM/CORRIGENDUM I

S No.	Pg No/Clause	Particulars	Existing guidelines	Revised guidelines
1.	67-68	Part II Commercial Bid	Charges for conduct of VAPT by a Cert-In Approved Auditor	The particulars "Charges for conduct of VAPT by a Cert-In Approved Auditor" is excluded and removed from the basic package. VAPT will be conducted by the Bank.
2.	67-68	Part II Commercial Bid	AMC Cost for two years starting from second year onwards.(Annual AMC cost will be derived from the quoted cost)	AMC Cost for <u>two years</u> starting from second year onwards. (AMC cost per year should be minimum 8 % of the basic package Sr.No 1)
3.	68	Part II Commercial Bid	Cost for conducting Physical Demo to organizations Rs.10,000/- per visit	Charges to provide Demo to prospective customers (Demo in person by visiting the place of the Customer) - Cost of 5 demo to be quoted (5 numbers of demo is considered for calculating TCO, however the payment will be done on actual number of demos conducted in person) Bidder needs to conduct online demos at No Cost to the Bank.
4.	36	14)Bifurcation of Total Cost of Ownership (TCO)	Cost particulars (for 3 years)	Cost Particulars as per Part II Revised Commercial Bid to be submitted.

5.	38 & 53	**CONDITIONS OF CONTRACT 3) Payment Terms. & 34) Delivery Schedule**	Charges for conduct of VAPT to be borne by the successful bidder VAPT to be conducted by bidder by their own cost from a Cert-in approved auditor.	Clause stands deleted.
6.	53	**34) Delivery Schedule**	**34) Delivery Schedule** 45 Days as per the details mentioned below: Gap Analysis & Signing off final scope of work — Within 7 days of issuing P.O Design and development of solution with UAT — Within 30 days after signing of Scope of Work and completion of UAT Sign Off VAPT and Go Live — Another 8 days after UAT Sign Off	**34) Delivery Schedule** 90 Days as per the details mentioned below: Gap Analysis & Signing off final scope of work — Within 15 days from the date of Purchase Order. Design and development of solution with UAT — Within 60 days from the date of Purchase Order. VAPT and Go Live — Within 90 days from the date of Purchase Order.
7.	104	**ANNEXURE-XXI Service Level Agreement**	Page no 109 4. PRICE:	4.PRICE: The Price schedule will be as per the revised commercial bid. Charges for conduct of VAPT to be borne by the successful bidder clause is removed.
8.	-	-	-	Delivery Schedule will be as per the amendment wherever applicable across the RFP.
9.	-	-	-	Price Schedule will be as per the amendment wherever applicable across the RFP.
10. -	-	-	-	The clause "VAPT will be conducted by the Bank" will hold true across the RFP wherever applicable.

(Price bid along with Breakup to be submitted with Technical Bid in a separate envelope)

Date:

To
The Asst. General Manager,
Indian Bank
Digital Business & Fintech Partnership Department (Region II)
Indian Bank No.66, Rajaji Salai, Chennai - 600 001

Dear Sir,

Sub: Request for Proposal of Human Resource Management Solution & Payroll Management Solution to Organizations.

Ref: *CO/DB&FP/75/R1/2025-26* dated *30.05.2025*

We submit hereunder the price breakup details for procurement of *Proposal of Human Resource Management Solution & Payroll Management* as per the specifications.

Price Schedule
Price is to be quoted for 1 organisation of 500 employees exclusive of taxes.
*AMC cost per year should be quoted as minimum 8 % of the application development cost.

Total Cost of Ownership (TCO) for the entire contract period exclusive of all applicable taxes duties, levies, freight, insurance, warranty, etc.), is   Rs. ……………………………..………….. (in figures) Rupees ……………………………………………………………………. (in words).

Purchase order will be issued on actual basis rounded up to next 100 as per the number of employees of the organization.

For example: 1 organization having 270 employees, the contract and payment terms will be considered for 300 employees to have a buffer for additional requirements and smooth performance. The cost of solution will be calculated slab wise for example if an organisation is having 2000 employees then the cost per employee will be for the slab of Sr.no 2 for the entire group of employees.
The cost per employee for the period of 3 (three) years for entities/organizations having more than 500 employees will be derived discounted slab wise from the following table.

S. No	Employee Slab	Cost per employee.
1.	Organisation with 0-500 employees	Final Contract Rate per employee 'X'. 'X' is derived from the above table i.e. A/500.
2.	Organisation with 501-2000 employees	'X' - 5% of 'X'
3.	Organisation with 2001 – 4000 employees	'X' - 10% of 'X'
4.	Organisation with 4001 - 6000 employees	'X' - 15% of 'X'
5.	Organisation with 6001 – 8000 employees	'X' - 20% of 'X'
6.	Organisation with more than 8000 employees	'X' - 25% of 'X'

Illustrative Example:

To give more clarity on the price schedule, the below illustration is shared.
Suppose the **Total Cost of the Package for 500 Employees for 3 years (A)** is quoted as Rs 2,00,000 (Two Lakh). The cost per employee for 3 years is Rs. 400 for providing the HRMS and Payroll management solution.

Accordingly, the cost per employee rate will be discounted and price will be derived as per the table below for calculating the cost of the solution for the higher slab of employees.

S. No	Employee Slab	Cost per employee.	Illustration
1.	Organisation with 0-500 employees	Final Contract Rate per employee 'X'. 'X' is derived from the above table i.e. A/500.	'X' Rs. 400
2.	Organisation with 501-2000 employees	'X' - 5% of 'X'	Rs. 380
3.	Organisation with 2001 – 4000 employees	'X' - 10% of 'X'	Rs. 360
4.	Organisation with 4001 - 6000 employees	'X' - 15% of 'X'	Rs. 340
5.	Organisation with 6001 – 8000 employees	'X' - 20% of 'X'	Rs. 320
6.	Organisation with more than 8000 employees	'X' - 25% of 'X'	Rs. 300

Note:
Bidder has to quote total cost of ownership (TCO) excluding taxes while submitting its commercial bid in Tender Wizard Portal. Further the reverse auction will also be conducted on the total cost of ownership (TCO) and bidder has to quote the same while participating in Tender Wizard Portal.

Through this RFP, commercials will be finalized as per reverse auction on TCO. However, Bank will issue separate order to successful bidder on case to case basis, as and when requirement received from any department/entity/organisation. Purchase order issued for a particular organisation along with the approved scope of work will be considered as final purchase order and payment will be made accordingly. Bidder has to consider these factors and quote the commercials accordingly.

PRICE STATEMENT:
Bank reserves the right to re-negotiate the price for any of the line items furnished above, in case the rates offered are arbitrary and not as per market prices.

We submit that we shall abide by the details given above and the conditions given in your above tender.

For
Office Seal   (Authorised Signatory)
Place: Name:
Date: Designation:
                                               Mobile No:
                                               Business Address:
                                               Telephone No:
                                               E-mail ID:

REQUEST FOR PROPOSAL (RFP) FLOATED FOR RATE CONTRACT WITH A FINTECH SERVICE PROVIDER OR SOFTWARE DEVELOPMENT COMPANY FOR PROVIDING HRMS AND PAYROLL MANAGEMENT SYSTEM TO MAXIMUM 10 CORPORATE ENTITIES, GOVERNMENT DEPARTMENTS, PSUS AND FINANCIAL INSTITUTES VALID TILL 30.06.2026.

(Reference: Bid Ref: Ref: CO/DB&FP/75/R1/2025-26 Date: 30.05.2025)

CLARIFICATIONS

S. No	Page No	Para No	Description	Query Details	Response
1.	6	SCHEDULE [A]: IMPORTANT DATES AND INFORMATION ON RFP SUBMISSION Point 10	Bid Security (EMD) INR 1,50,000 in the form of DD/ Fund transfer/ Bank Guarantee (issued by a nationalised/ scheduled commercial Bank located in India (other than Indian Bank) in favour of "Indian Bank" payable at Chennai. Validity and other conditions shall be mentioned in purchase order specifically for different project.	We requesting you that MSE units be given exemption from the EMD payment as per GOI guidelines.	MSE units are exempted from EMD as per GOI guidelines. Please refer RFP for further details.
2.	25	Reverse Auction Clause	The reverse auction will be conducted among technically qualified bidders. H1 elimination may be done…	In case a bidder quotes unrealistic or abnormally low prices, will the Bank retender the project, or consider the next eligible vendor? Please confirm the Bank's policy for handling abnormally low commercial quotes.	Bidders quoting unrealistic prices for any of the component in the commercial bid submitted online may be rejected/accepted at the discretion of the Bank.
3.	28	C.2	Functional Specification- Training Module	lease specify the source of content for the Bank's training courses. Will the content be developed in-house or procured from third-party vendors?	This RFP intends for providing HRMS solutions for Banks corporate customers. Please refer RFP for further details.
4.	28	C.3	Attendance	Please specify whether attendance is recorded manually or tracked using biometric devices. Additionally, kindly indicate the frequency of employee shift changes	Project specific details will be shared with successful bidder.

5.	28	C.7	Payroll	Please provide the payroll structure for Bank employees, including details of earnings, deduction heads, and accrued benefits.	This RFP intends for providing HRMS solutions for Banks corporate customers. Please refer RFP for further details.
6.	28	C.7	Payroll - Loans	Does the Bank provide employee loans that need to be tracked within the payroll system for repayments? Additionally, we assume that loan disbursement is managed outside the HR system—please confirm.	This RFP intends for providing HRMS solutions for Banks corporate customers. Please refer RFP for further details.
7.	28	C.1	Recruitment & Selection	Please confirm if the Bank follows the Institute of Banking Personnel Selection (IBPS) guidelines. Additionally, does the Bank engage any external vendors for verification or assessment during recruitment?	This RFP intends for providing HRMS solutions for Banks corporate customers. Please refer RFP for further details.
8.	28	C.1	Recruitment & Selection	Please confirm if the Bank has any specific processes for internal transfers that need to be automated. Also, can current employees apply for open positions within the Bank?	This RFP intends for providing HRMS solutions for Banks corporate customers. Please refer RFP for further details.
9.	29	4. Platform Flexibility	Web-centric, Open Standards and Interoperability	Please share details for Open Standards	Please refer Technical Specifications for further details.
10.	30	SLA – Uptime	Penalties start below 99.5% uptime…	Please clarify how the uptime will be calculated (e.g., monthly/yearly, by organization or overall)? Also, define the monitoring mechanism.	Please refer RFP - CONDITIONS OF CONTRACT clause 5) Service Level Agreement (SLA) for penalty charges for further details.
11.	30	6 Performance	Penalty will be levied for non-adherence of Service level as below: S. No Level of uptime Penalty Charges …	Are there any exclusions (e.g., scheduled maintenance windows, force majeure) from uptime SLA penalty calculations? What is the maximum penalty exposure per month/year?	Scheduled maintenance window will be excluded from SLA penalty calculations. Please refer RFP for further details.

12.	31	Technical Requirement – Point 11	Integration with all leading Banks through API's or latest technologies to process salaries…	Kindly specify which banking systems or formats the Bank expects to integrate with (e.g., NEFT, RTGS, IMPS APIs)?	System readiness w.r.t integration with payout APIs for salary payout (all channels such as NEFT,RTGS,IMPS,UPI etc)
13.	31	Security	Bidder must comply with IT, Cybersecurity, Data Protection Policy…	Can you provide specific compliance frameworks expected (e.g., ISO 27001, SOC2)? Will these policies be shared post-award or at bidding stage?	The successful bidder shall have to comply with Indian Bank's policies like IT policy, Information security policy, Cyber Security Policy, Digital personal Data Protection Policy etc. in key concern areas relevant to the RFP
14.	36	6.Bifurcation of Total Cost of Ownership (TCO)	6. Data Entry Charges for Old Records	please inform how many years of data to be migrated .Bidder shall expect only masters to be migrated.	Project Specific details will be shared with the successful bidder.
15.	36	5.Bifurcation of Total Cost of Ownership (TCO)	5. VAPT Cost.	How many times VAPT needed	Please refer Amendments for further details.
16.	36	8.Bifurcation of Total Cost of Ownership (TCO)	8. Operation Support Charges, if applicable	onsite or online support kindly confirm	Project Specific details will be shared with the successful bidder.
17.	36	9.Bifurcation of Total Cost of Ownership (TCO)	Integration Charges like SMS Gateway, WhatsApp, Income Tax ,EFPO/NPS etc.	kindly inform total integrations as rate contract will be valid for same otherwise per integration cost can be considered for quote.	Project Specific details will be shared with the successful bidder. The integration charges will be borne by the organization
18.	36	point 14 TCO	1. One-Time full Implementation Fee including integration with any System of department, Infrastructure setup, OTP Gateway Charges, Licensing Cost etc.	1. "Implementation fee" - line item is missing in commercial bid table. Can we ADD in the commercial bid as additional line-item? 2. "Implementation fee" - Can we quote the fee per organisation? 3) PO will be issued for all 10 organisations together. This will be Single PO or 10-separate PO's?	Implementation fee to be included in the basic package. PO will be issued separately for 10 organisations as and when requirement arises.
19.	37	point 14 TCO	2. Cost of Modules	Both of these will be combined cost as: Cost per Employee, mentioned in commercial bid format? Please confirm	Please refer revised commercial bid for further details.

20.	38	point 14 TCO	3. Software License Cost	Both of these will be combined cost as: Cost per Employee, mentioned in commercial bid format? Please confirm	Please refer revised commercial bid for further details.
21.	39	2	for development & deployment of Human Resource Management Solution & Payroll Management Solution to approx. 10 number of organisations for a period of 3 years.	1) Need details of actual existing Employee-count for each of the 10 organisation 2) All the 10 organisations will be hosted on single instance or separate-instance for each organisation. Please confirm.	Project specific details will be shared with successful bidder. 10 organizations are separate instance.
22.	40	VII	Payroll/ Pension/Tax Management	Clarify whether the Bank intends to run payroll only for active employees or if retirees will also be included in the payroll within the new system.	This RFP intends for providing HRMS solutions for Banks corporate customers. Please refer RFP for further details.
23.	40	VII	Payroll/ Pension/Tax Management	Please confirm if the Bank follows IBA payroll guidelines and whether these guidelines should be incorporated into the new HR system	This RFP intends for providing HRMS solutions for Banks corporate customers. Please refer RFP for further details.
24.	40	point vii	Payroll/Pension/Tax Management	Pay commission is applicable. Please confirm	Please refer RFP for further details.
25.	41	XII	Reports & Analytics	Specify how many years of historical data the Bank currently holds, and how much of this data is intended to be migrated to the new HR system.	This RFP intends for providing HRMS solutions for Banks corporate customers. Please refer RFP for further details.
26.	41	XV	Shift Management	Does the Bank operate 24x7 shifts? Please confirm.	This RFP intends for providing HRMS solutions for Banks corporate customers. Please refer RFP for further details.
27.	42	Payment Terms	50% after UAT Sign Off… 50% after Go Live…	Please confirm if VAPT cost is reimbursable or to be included in overall commercial bid. Can the Bank suggest empanelled CERT-IN auditors?	Charges for conduct of VAPT will be borne by the Bank. Please refer Amendments.
28.	42	Payment Terms – AMC	AMC for Second Year (starting after 1 year from Go Live)…	Clarify whether AMC amounts should be quoted upfront as part of commercial bid or will be negotiated annually.	Details to be shared as per the commercial bid (revised).

29.	42	6) Human Resource Requirements	Human Resource Requirements	Is long-term onsite deployment of technical or functional staff required at the Bank or client premises? If so, please specify the expected locations, roles, and duration.	Project Specific details will be shared with the successful bidder.
30.	43	8) Sub-Contracting	Sub-Contracting	Can any component of the project (e.g., SMS gateway, training, helpdesk) be subcontracted? If so, are there any restrictions?	The successful bidder will not subcontract or delegate or permit anyone other than the bidders' personnel to perform any of the work, service or other performance required of the supplier without the prior written consent of the Bank. Bank at its own discretion may permit or deny the same.
31.	49	24) Exit Requirements	Exit Requirements	At the time of contract exit, what are the expected data handover formats and transition obligations (e.g., documentation, training, knowledge transfer)? What is the required duration for post-exit support?	At the time of contract exit, the Supplier shall render all reasonable assistance and help to the Organization/Bank and to any new vendor engaged by the Bank, for the smooth switch over and continuity of the Services
32.	52	31) Inspections and Tests	Inspections and Tests	What is the acceptance/sign-off process for deliverables? Within what time frame must the Bank provide feedback or sign-off for each milestone?	Please refer RFP - CONDITIONS OF CONTRACT clause 31) Inspections and Tests for further details.
33.	53	34) Delivery Schedule	45 Days as per the details mentioned below: Gap Analysis & Signing off final scope of work: Within 7 days of issuing P.O Design and development of solution with UAT: Within 30 days after signing of Scope of Work and completion of UAT Sign Off VAPT and Go Live: Another 8 days after UAT Sign Off	Please confirm whether the 45-day delivery schedule refers to calendar days or working days.	The delivery schedule refers to calendar days. Please refer amendment for further details.

34.	53	34) Delivery Schedule	Delivery Schedule	In the event of delays caused by the Bank or client-side dependencies, will the overall project timeline and penalty exposure be adjusted accordingly?	There should not be any delay from vendor side. Please adhere to RFP terms & conditions.
35.	54	Delivery Schedule	Gap Analysis, UAT and Go Live to be completed within 45 days…	Considering complex modules and integrations, is a phased Go-Live acceptable? Can this 45-day schedule be extended based on size of organization?	Please refer amendment for further details.
36.	54	41) Other Terms and Conditions	Other Terms and Conditions	Is remote/offsite work permitted for the development/support team except for roles specifically required to be onsite?	Project Specific details will be shared with the successful bidder.
37.	54	40) Compliance with Statutory and Regulatory Provisions	The solution / product / services offered by the successful Bidder shall comply with all applicable laws, rules, regulations and guidelines (including amendments thereto) and Bank's policies as specified from time to time. The Bank reserves the right to independently verify the same.	Are there any specific statutory, regulatory, or audit requirements unique to Indian public sector banks for HRMS/Payroll that must be considered during implementation?	Please refer RFP clause Compliance with Statutory and Regulatory Provisions for further details.
38.	63	Technical Proposal	Presentation/Demo will cover architecture, support services, etc.	Please clarify whether the demo should be based on a sandbox environment or a live portal of a running client. Also confirm preferred hosting mode for demo (cloud/on-prem).	Demo can be from Sandbox environment, however to ascertain genuinity, Bidder may have to share live portal of a running client. The Bank may access and ensure the capabilities in such cases.
39.	63	PART I - Technical and Functional Requirements	PART I - Technical and Functional Requirements	If certain modules cannot be delivered at go-live due to dependencies on client data or integration, will phased delivery and acceptance be allowed?	There should not be any delay from vendor side. Please adhere to RFP terms & conditions.
40.	64	Technical Specifications – Point 1	The system must support a minimum baseline of 20 concurrent users and 500 total users per	Can you confirm if this load applies per organization onboarded, or is it cumulative across all organizations under the rate contract?	The load applies to per organization onboarded.

				organization…	
41.	67		Price Schedule	The quote provided is for 500 employees. Please confirm the total employee count that will be managed on the new HR system.	This RFP intends for providing HRMS solutions for Banks corporate customers. Please refer RFP for further details.
42.	68	PART – II Commercial Bid	4 Sever/Cloud/Infrastructure Cost for 3 Year	We request bank to provide this setup	Please adhere to RFP terms
43.	101	ANNEXURE-XVIII Certificate for conducting Training	Certificate for conducting Training	How many users are to be trained, what are their profiles, and is onsite training mandatory for all users? Can a blended approach (onsite + remote) be proposed?	Project Specific details will be shared with the successful bidder.
44.	106	Scope of Work (Overall)	Modules to be provided via Web & Mobile App (Android/iOS)	Is offline capability (e.g., attendance logging) required for mobile app? If yes, please specify scenarios.	Offline capability requirement will be as per the organization's requirement.
45.	108	Scope of Work – Point xxvi	Exit and Separations: Full and Final Settlement, Gratuity Management…	Will Bank provide formulas/rules for F&F and gratuity processing, or is the bidder expected to configure the module dynamically for each organization?	The bidder expected to configure the module dynamically for each organization.
46.		NA	Middleware	Please specify if the Bank uses any middleware for system-to-system integration, and whether the same middleware will be used to integrate the new HR system with other Bank systems.	This RFP intends for providing HRMS solutions for Banks corporate customers. Please refer RFP for further details.
47.		NA	Geographical Scope	We understand that the Bank has overseas branches. Please confirm if the scope of the new HR system is limited to employees within India only.	This RFP intends for providing HRMS solutions for Banks corporate customers. Please refer RFP for further details.
48.			General	kindly inform type of organisation GOVT.Public sector/Private/Manufacturing.. etc.	The organisation can be any corporate entity, government department, PSU or financial institute. Please refer RFP for further details.
49.	67/68	PART – II Commercial Bid	6 Training & Operational Support	whether it is online or onsite. If onsite, out of pocket expenses be paid at actual.	Please adhere to RFP terms & conditions.
50.	NA	NA	General IT Landscape	Please provide details on the current HR system and all	Project Specific details will be shared with the

				peripheral systems that need to be integrated with the new HR system	successful bidder.
51.	NA	NA	Application Language	Kindly confirm whether the new HR system should support Hindi in addition to English as a language option.	Project Specific details will be shared with the successful bidder.
52.	NA	NA	Authorization / Verification	Please specify if Bank services can be utilized for KYC, OTP, document validation, and related processes.	This RFP intends for providing HRMS solutions for Banks corporate customers. Please refer RFP for further details.
53.	NA	NA	General- RFP Submission Extension	We kindly request an extension of the RFP submission deadline by four weeks to ensure a comprehensive and thorough response. This additional time will allow us to address all requirements effectively and deliver a high-quality proposal. Please confirm	Please adhere to RFP terms & conditions.