



Jammu & Kashmir Development Finance Corporation

Public Notice

Corrigendum and Response to Pre-Bid Queries

For

**Request for Proposal (RFP) for the Supply, Customization,
Deployment, Operations & Maintenance of Loan Lifecycle
Management System and General Accounting System**

Corrigendum No. 1

RFP Ref No.: GEM/2025/B/6171206

Response to Pre-Bid Queries & Corrigendum – RFP for Supply, Customization, Deployment, Operations & Maintenance of Loan Lifecycle Management System and General Accounting System for JKDFC

22nd May 2025

Subject: RFP for the Supply, Customization, Deployment, Operations & Maintenance of Loan Lifecycle Management System and General Accounting System for JKDFC - Corrigendum and Response to pre-bid queries.

This refers to the Tender for the Supply, Customization, Deployment, Operations & Maintenance of Loan Lifecycle Management System and General Accounting System for JKDFC. The pre-bid meeting held on 09th May 2025 on the subject cited above.

Based on the queries / clarification / suggestions received from the firms through email in reference to the RFP and during pre-bid meeting, following are attached:

- a) Corrigendum made in the RFP as per Annexure – A
- b) Reply to the pre-bid queries received via email from prospective bidders as per Annexure – B.

It may be noted that, if there is a conflict in the provisions of corrigendum and the RFP, this corrigendum would override all clauses of the RFP. All other terms and conditions of the RFP remain unchanged.

Yours faithfully,


GM, JKDFC

Annexure A: Corrigendum

1. The following Clauses/sections of the RFP has been amended/revised, and the revised clauses/sections will hold and construed as part of the RFP

Sr. No.	RFP Reference (Section No.)	Original Clause	Revised Clause (To be read as)
1.	5.5.1 Terms and Conditions of the Bid Process	<p>a) JKDFC reserves the unconditional right to terminate or suspend this RFP process at any stage, without providing a reason or prior notice. Participation in this process does not guarantee that JKDFC will enter into a contractual agreement or business relationship with any bidder.</p> <p>b) If JKDFC terminates the bid process, it will not be held legally or financially responsible for any costs, losses, or claims incurred by bidders. However, if bidders have submitted an Earnest Money Deposit (EMD), JKDFC will refund the full EMD amount without interest to the respective bidders within 30 days from the date of termination.</p> <p>c) This RFP document is not a legally binding offer or promise by JKDFC to award a contract. Participation in this process only means that JKDFC may shortlist your bid for further discussions. Final contract execution depends on JKDFC's sole discretion and successful negotiations.</p> <p>d) JKDFC retains the absolute right to:</p> <p>i. Accept or reject any or all bid without explanation.</p>	<p>a) JKDFC reserves the unconditional right to terminate or suspend this RFP process at any stage, without providing a reason or prior notice. Participation in this process does not guarantee that JKDFC will enter into a contractual agreement or business relationship with any bidder.</p> <p>b) If JKDFC terminates the bid process, it will not be held legally or financially responsible for any costs, losses, or claims incurred by bidders. However, if bidders have submitted an Earnest Money Deposit (EMD), JKDFC will refund the full EMD amount without interest to the respective bidders within 30 days from the date of termination.</p> <p>c) This RFP document is not a legally binding offer or promise by JKDFC to award a contract. Participation in this process only means that JKDFC may shortlist your bid for further discussions. Final contract execution depends on JKDFC's sole discretion and successful negotiations.</p> <p>d) JKDFC retains the absolute right to:</p> <p>i. Accept or reject any or all bid without explanation.</p>

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Sr. No.	RFP Reference (Section No.)	Original Clause	Revised Clause (To be read as)
		<p>ii. Modify the evaluation criteria or process as deemed necessary.</p>	<p>ii. Modify the evaluation criteria or process as deemed necessary.</p> <p>e) A consortium is allowed to bid for the project. The lead partner of the consortium should be either</p> <ul style="list-style-type: none"> • A system integrator, who is an authorized partner of an OEM of Loan Lifecycle Management System • An OEM of a Loan Lifecycle Management System <p>The other partner i.e., consortium partner of the consortium should be either</p> <ul style="list-style-type: none"> • A system integrator, who is an authorized partner of an OEM of General Accounting Solution • An OEM of a General Accounting Solution <p>The consortium agreement must include name of the lead partner, name of the other partner, and their roles & responsibilities.</p> <p>Please note that in a consortium arrangement, the lead partner shall be solely responsible for the delivery of the project and shall be single point of contact to the JKDFC.</p>
2.	7.2 Signing of Contract	<p>After JKDFC notifies the successful bidder that its proposal has been accepted, JKDFC shall issue work order and enter into a contract with the successful bidder taking into account the relevant clauses of RFP, pre-bid clarifications, Corrigenda, the proposal of the bidder in addition to other agreed clauses.</p>	<p>After JKDFC notifies the successful bidder that its proposal has been accepted, JKDFC shall issue work order and enter into a contract with the successful bidder taking into account the relevant clauses of RFP, pre-bid clarifications, Corrigenda, the proposal of the bidder in addition to other agreed clauses.</p> <p>In case, the successful bidder is a consortium, and it did not submit the consortium agreement at the time of bid submission, then the bidder has to mandatorily submit the duly signed</p>

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Sr. No.	RFP Reference (Section No.)	Original Clause	Revised Clause (To be read as)
			and notarized consortium agreement on a ₹500 stamp paper at the time of contract signing.
3.	14.1 Effectiveness of the Exit Management Plan	The Exit Management Plan ("Plan") shall become effective 90 days prior to the expiration or termination of the Contract. The primary objective is to ensure the seamless transfer of all activities, responsibilities, and deliverables managed by the OEM/SI to the successor OEM /SI or JKDFC. This transition shall include, but not be limited to, comprehensive knowledge transfer ("KT"), updated documentation, credentials, access rights, licenses (if any), and operational handover. The OEM/SI shall provide full knowledge transfer at no additional cost to JKDFC; this KT shall cover the entire contractual scope and may extend for up to sixty (60) days post-expiration /termination as per agreed payment terms for the extended period.	The Exit Management Plan ("Plan") shall become effective 90 days prior to the expiration or termination of the Contract. The primary objective is to ensure the seamless transfer of all activities, responsibilities, and deliverables managed by the OEM/SI/ Consortium to the successor OEM /SI/ Consortium or JKDFC. This transition shall include, but not be limited to, comprehensive knowledge transfer ("KT"), updated documentation, credentials, access rights, licenses (if any), and operational handover. The OEM/SI/ Consortium shall provide full knowledge transfer at no additional cost to JKDFC; this KT shall cover the entire contractual scope and may extend for up to sixty (60) days post-expiration /termination as per agreed payment terms for the extended period.
4.	9.4.2.1 Borrowing Management	This service should maintain the details of all lenders from whom the corporation has borrowed capital to do its operations and the lending agreement, including interest period, repayment period, covenants, and terms & conditions, that is in place. It should track the funds received from different lenders. It should either prepare the repayment schedule as per the agreement details captured or allow the corporation to define the schedule manually. It should notify the corporation before payment due date. It should prepare the utilization report and covenant compliance report for each of the lenders. Furthermore, it should interface with the general accounting solution and post all financial entries related to borrowing.	This service should allow the corporation to manually entry/upload file to maintain the details of all lenders from whom the corporation has borrowed capital to do its operations and the lending agreement, including interest period, repayment period, covenants, and terms & conditions, that is in place. It should track the funds received from different lenders. It should either prepare the repayment schedule as per the agreement details captured or allow the corporation to define the schedule manually. It should notify the corporation before payment due date. It should prepare the utilization report and covenant compliance report for each of the lenders. Furthermore, it should interface with the general

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Sr. No.	RFP Reference (Section No.)	Original Clause	Revised Clause (To be read as)
5.	9.4.2.4 Co-Lending Management	This service shall facilitate partnership between the corporation and other financial institutions to extend credit collaboratively. It should hold the co-lending related details of each collaboration such as roles & responsibilities (which entity handles origination, creditworthiness check, collection etc.), revenue sharing model (share of interest income and other fees, charges, and penalties) and lending ratio. This service should feed the details to loan application management, loan disbursement management, and loan account servicing so that the calculations as regards fee, interest, and penalty could be done as per the co-lending agreement.	accounting solution and post all financial entries related to borrowing. This service shall facilitate partnership between the corporation and other financial institutions to extend credit collaboratively. It should hold the co-lending related details of each collaboration such as roles & responsibilities (which entity handles origination, creditworthiness check, collection etc.), revenue sharing model (share of interest income and other fees, charges, and penalties) and lending ratio. This service should feed the details to loan application management, loan disbursement management, and loan account servicing so that the calculations as regards fee, interest, and penalty could be done as per the co-lending agreement. It should be able to handle both CLM-1 and CLM-2 co-lending model as defined by RBI.
6.	9.8.11 Compliance	<ol style="list-style-type: none"> 1. The solution must comply with the RBI mandate of data localization. 2. The solution must comply with the RBI guidelines on Cyber Security Framework. 3. The solution must be designed considering the provisions of the IT Act 2000. 4. The accounting solution should support IND-AS standards. 	<ol style="list-style-type: none"> 1. The solution must comply with the RBI mandate of data localization. 2. The solution must comply with the RBI guidelines on Cyber Security Framework. 3. The solution must be designed considering the provisions of the IT Act 2000 and Companies Act 2013 as amended from time to time. 4. The accounting solution should support IND-AS standards. 5. The solution must comply with the data retention policy of the corporation i.e., data must be retained for a period of 10 years from the date of cessation of the transaction or the end of business relationship.

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2. Pre-Qualification Criteria

SE: Single entity

LP: Lead partner of the consortium

EP: Each partner of the consortium

M: Mandatorily required

Criteria	SE	Consortium		Document(s)
		LP	EP	
OEM/SI for Loan Lifecycle Management System – The bidder is the OEM of loan life cycle management (LLMS) OR System Integrator, who is an authorized partner of the OEM	M	M		i. If OEM, A copy of Intellectual Property Rights / Relevant Document regarding LLMS application ii. If not OEM, submit MAF from OEM of LLMS
OEM/SI for General Accounting Solution – The bidder is the OEM of General Accounting solution OR System Integrator, who is an authorised partner of the OEM	M	Anyone		i. If OEM, A copy of Intellectual Property Rights / Relevant Document regarding General Accounting solution application ii. If not OEM, submit MAF from OEM of General Accounting solution application
Registered Legal Entity - The bidder must be a registered legal entity in India. <ul style="list-style-type: none"> A Company registered under the Companies Act, 2013 of India or the earlier Indian Companies Acts and should be operating in India. An LLP registered under the Limited Liability Partnerships Act, 2008. A partnership firm registered with registration of firms 	M	-	M	Copy of <ul style="list-style-type: none"> Certificate of Incorporation (chain of incorporation if applicable)/ Certificate /proof of registration <p align="center">And</p> <ul style="list-style-type: none"> GST registration certificate issued by GST authorities <p align="center">And</p> <ul style="list-style-type: none"> PAN Card <p>Additionally, in case of a consortium, either a letter of intent to form a consortium duly signed by the authorized signatories of all the partners or the consortium agreement on a ₹500 stamp paper duly signed by the authorized signatories of all the partners and notarized.</p>
GFR Rule 144 (xi) - The prime bidder & the consortium partner(s) shall be required to comply with the requirements of Office Memorandum issued by Department of Expenditure –	M	-	M	Undertaking on Company's letter head signed by authorized signatory

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Criteria	SE	Consortium		Document(s)
		LP	EP	
Public Procure Division, dated 23.07.2020 with subject Insertion of Rule 144 (xi) in General Financial Rule (GFRs) 2017 and other subsequent instructions issued in this connection.				
Earnest Money Deposit - The bidder should provide EMD as per the requirement	M	M	-	As per the section Error! Reference source not found. Error! Reference source not found.: Error! Reference source not found. For MSME & Start up, EMD is exempted, provided relevant documents are submitted as mentioned in section Error! Reference source not found.: Error! Reference source not found.
Letter of Authorization - Board resolution / Power of Attorney	M	-	M	Board Resolution passed in favour of granting the letter of authorization OR Power of Attorney in favour of Authorized Signatory signing the bid (on non-judicial stamp paper of value INR 100/- and document duly notarized)
Years in Operation - The bidder must have been in operation for a period of at least Five (05) financial years as on the bid submission date.	M	-	M	A certificate by Company Secretary/ Authorized Signatory
Turnover of the Company from similar projects - The primary bidder must have an average annual turnover of at least INR 3 Crore (Rupees Three Crores only) in similar nature projects* for its Indian operations in the last five (05) financial years. * Similar nature for this purpose shall be considered as supply, customization, deployment, operations & maintenance of Loan Lifecycle Management System, and managing the supporting IT Infrastructure for DC & DRC.	M	M	-	A certificate from the Statutory Auditor / Company Secretary/ Chartered Accountant clearly stating the annual turnover from similar project
Loan Lifecycle Management Experience - The bidder must have implemented / maintained / supported Loan Lifecycle Management System in	M	M		a) Completion certificates from the client. OR

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Criteria	SE	Consortium		Document(s)
		LP	EP	
<p>at least two (02) NBFCs/Banks/MFIs in the last five (05) FYs</p> <p>(Projects implemented before 05 FY & under O&M during the last 5 FY shall also be considered subject to the submission of valid proof)</p>				<p>b) Work Order / Letter of Award / Contract + Self certificate of completion (Certified by the Statutory Auditor/Chartered Accountant/Authorised Signatory).</p> <p>OR</p> <p>c) For projects with ongoing support: Work Order / Letter of Award / Contract + Certificate of Go-Live Declaration from the client/Self certificate of Go-Live on company letter head (certified by Authorised Signatory) + Declaration on post go live support from the client/self-declaration on post go live support in company letter head (certified by Authorised Signatory)</p>
<p>Volume of loan book handled in a single organisation - The bidder must have supported a loan book of minimum 700 active loans in at least one (01) organization</p>	M	M		<p>Undertaking on Company's letter head signed by authorized signatory.</p>
<p>Size of loan book handled in a single organisation - The bidder must have supported an active loan book of minimum INR 150 crores in at least one (01) organization</p>	M	M		<p>Undertaking on Company's letter head signed by authorized signatory.</p>
<p>General Accounting Solution Experience –</p> <p>The bidder must have implemented/ maintained / supported General Accounting solution in at least two (02) organisations (NBFCs/ Banks/ MFIs/ Others) in the last five (05) FYs</p> <p>(Projects implemented before 05 FY & under O&M during the last 5 FY shall also be considered subject to the submission of valid proofs)</p>	M	Any one partner		<p>a) Completion certificates from the client.</p> <p>OR</p> <p>b) Work Order / Letter of Award / Contract + Self certificate of completion (Certified by the Statutory Auditor/Chartered Accountant/ Authorised signatory).</p> <p>OR</p> <p>c) For projects with ongoing support: Work Order / Letter of Award / Contract + Certificate of Go-Live Declaration from the client/ Self certificate of Go-Live on company letter head (certified by Authorised Signatory) + Declaration on post go</p>

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Criteria	SE	Consortium		Document(s)
		LP	EP	
				live support from the client/self-declaration on post go live support in company letter head (certified by Authorised Signatory)
Non-Blacklisting / Debarment by Govt. -	M		M	Undertaking on Company's letter head signed by authorized signatory.

3. Technical Evaluation Criteria

#	Evaluation Parameters	Evaluation Approach	Maximum Score	Documentary Proof(s)
1.	Implementation Experience – Loan Life Cycle Management	<p>Number of successful implementations / maintenance / supports of Loan Life Cycle Management (LLMS) in the last five (05) FYs:</p> <ul style="list-style-type: none"> • Less than or Equal to 2 Number of successful implementations / maintenance/ supports – Zero (0) Mark • More than 2 but less than 5 Number of successful implementations / maintenance / supports – 10 marks • Greater than or equal to 5 Number of successful implementations / maintenance / supports – 15 marks 	15	<p>Completion Certificate from the Client</p> <p>OR</p> <p>Work Order / Letter of Award / Contract + Self certificate of completion (Certified by the Statutory Auditor/Chartered Accountant/ Authorised signatory).</p> <p>OR</p> <p>For projects with ongoing support: Work Order / Letter of Award / Contract + Certificate of Go-Live Declaration from the client/Self certificate of Go-Live on company letter head (certified by Authorised Signatory) + Declaration on post go live support from the client/self-declaration on post go live support in company letter head (Certified by Authorised Signatory)</p>
2.	Implementation Experience – General Accounting System	<p>Number of successful implementations / maintenance / supports of General Accounting System in the last five (05) FYs:</p> <ul style="list-style-type: none"> • 2 successful implementations / maintenance/ supports – Zero (0) Mark 	5	<p>Completion Certificate from the Client</p> <p>OR</p> <p>Work Order / Letter of Award / Contract + Self certificate of completion (Certified by the Statutory</p>

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#	Evaluation Parameters	Evaluation Approach	Maximum Score	Documentary Proof(s)
		<ul style="list-style-type: none"> More than 2 successful implementations / maintenance / supports – 5 marks 		<p>Auditor/Chartered Accountant/ Authorised signatory).</p> <p>OR</p> <p>For projects with ongoing support: Work Order / Letter of Award / Contract + Certificate of Go-Live Declaration from the client/Self certificate of Go-Live on company letter head (certified by Authorised Signatory) + Declaration on post go live support from the client/self-declaration on post go live support in company letter head (Certified by Authorised Signatory)</p>
3.	Loan Book Handled in a single organization (Volume of Asset Size in Crores)	<ul style="list-style-type: none"> Greater than or equal to INR 150 crores but less than INR 200 crores – Zero (0) marks Greater than or equal to 200 crores but less than 400 crores – 5 marks Greater than or equal to 400 crores – 10 marks 	10	Undertaking on Company's letter head signed by authorized signatory.
4.	Loan Book Handled in a single organization (Number of Active Loans)	<ul style="list-style-type: none"> Greater than or equal to 700 but less than 1000 – 0 marks Greater than or equal to 1000 but less than 5000 – 5 marks Greater than or equal to 5000 – 10 marks 	10	Undertaking on Company's letter head signed by authorized signatory.
5.	Functional and Technical Requirements	<p>There are 405 functional requirements. For each requirement, the bidder can secure either 1 or 2 marks, depending on the response provided in the Requirement Compliance Form.</p> <ul style="list-style-type: none"> if the requirement is readily available – 2 marks if the requirement has to be developed or could be made available with customization – 1 mark <p>The marks secured by the bidder would then be brought to a scale of 30.</p>	30	Annexure 3: Requirement Compliance Form
6.	Technical Proposal,	Bidder is expected to cover the following –	30	Technical Proposal and Technical Presentation

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#	Evaluation Parameters	Evaluation Approach	Maximum Score	Documentary Proof(s)
	Technical Presentation, and Product Demonstration	<ul style="list-style-type: none"> • Understanding of the project • Approach and Methodology • Delivery Plan • Cloud Deployment Architecture • Product Capability[#] • Product Demonstration[*] 		
Total			100	

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Annexure B: Response to Pre-Bid Queries

Following are the responses to the Pre-bid Queries:

#	Name of Section	Page Number	Clause	Statement as per RFP document	Query by Bidder	Response from JKDFC
1	General - Submission				Which documents should be uploaded as Compliance Documents for Additional Document 1 and Additional Document 2 (Requested in ATC) on the GeM portal?	The bidders are required to provide only the documents mentioned in the RFP
2	General - Submission				Which documents should be uploaded as Compliance Documents for the Statement of Work (SOW) in the portal?	The bidders are required to provide only the documents mentioned in the RFP
3	General - Submission				As an MSME we would like to request for waiver in the turnover criteria of 3 crores from Indian operations	No change
4	General - Submission				As we had the pre-bid query session on 9th May and it will take some time for the bank to share the consolidated response so therefore we request for extension of atleast 2-3 weeks from the date of submission (16th May)	Request accepted. Extension will be provided as per government rules
5	Implementation Plan	Page Number 78		The selected bidder has to make the loan lifecycle management system, and the general accounting	17 weeks timeline is too compressed for implementation of Loan Lifecycle management and General Accounting system for Go-Live. Please consider a timeline of atleast 26 weeks	No change

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#	Name of Section	Page Number	Clause	Statement as per RFP document	Query by Bidder	Response from JKDFC
				system live within 17 weeks from the date of project inception		
6	Migration				Please suggest if only Active Loans are to be migrated or Closed One's too?	Both loan data (all active and closed loans) and accounting data is to be migrated to the new system. Both will be provided by the corporation in the form of spreadsheets
7	General - Submission				How Loans are maintained currently - On System or in Excel? How data dump related to Loans being Disbursed upto now will be available?	Physical files and excel sheet. The corporation will provide the data in spreadsheet for migration to the successful bidder
8	Scheme and Journey	35 - 40			Are No. of products, Scheme Type and Scheme Name limited to Journeys displayed in the RFP?	Yes
9	General				How do you see your portfolio increasing Over next 5 Years? Year on Year Increase that you see. Question is asked to plan for capacity planning upto 5th Year.	In next five years JKDFC is expected to having a loan portfolio of Rs 150.00 crore
10	Experience Section	25			Pg 25 Will experience related to the ARC be considered? If not, We would like to request you to consider Lifecycle Management system in ARC's against experience in doing such Projects. We would also request you to consider ARC's also in Loan Book Handled in a single organization (Volume of Asset Size in Crores) We would also request you to consider ARC's also in Loan Book Handled in a single organization (Number of Active Loans)	No change

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#	Name of Section	Page Number	Clause	Statement as per RFP document	Query by Bidder	Response from JKDFC
11	General				Is it mandatory to show Indian Experiences? Can Global Experiences be considered for Life Cycle Management Experience?	Yes, it is mandatory to show Indian experiences only. Global experiences will not be considered for Life Cycle Management. No change in RFP
12	Co-Lending				Kindly confirm which RBI Co-Lending Model (CLM) JKDFC intends to follow under this partnership — CLM1, CLM2, or a direct lending structure? If CLM2, please clarify the expected operational and disbursement structure	Both CLM1 & CLM2 co-lending model is required. Please refer corrigendum
13	Co-Lending				Please clarify JKDFC's expected role in the co-lending framework — will JKDFC act as the originator and servicing partner (loan issuer), or is it expected to participate in the loan as a borrower or via any alternate structure?	Both CLM1 & CLM2 co-lending model is required. Please refer corrigendum
14	General				Are there any existing platforms or systems we are expected to integrate with? What are they?	No, there are no existing platforms or systems which are expected to be integrated with.
15	General				Are there specific requirements regarding onsite presence or staffing model?	Please refer to Section 5.1 points g, h & i
16	Contradiction in Experience				Will Experience in Private Sector be considered for Evaluation than Public Enterprises?	Yes, experience in private sector will be considered
17	Accounting System				Is the General Accounting System to be deployed as a fully separate platform, or as a sub-module within the LLMS solution?	General Accounting System is to be deployed as a fully separate platform taking care of the complete accounting requirements of the corporation and integrated with the LLMS

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#	Name of Section	Page Number	Clause	Statement as per RFP document	Query by Bidder	Response from JKDFC
18	Functionalities				How should bidders score a functionality that is partially available or achievable through integration with a third-party tool — as “customizable” or “not available”?	Bidder can respond as 'Can be Developed'. In 'Bidder's response' column, the bidders can either mark “Readily Available” or “Can be developed”. No other option will be accepted.
19	Bid Document	3	Point 2 - Years of Past Experience	The bidder must have experience for number of years as indicated above in bid document (ending month of March prior to the bid opening) of providing similar type of services to any Central / State Govt Organization / PSU.	Reference to the Pre-Qualification Criteria under the Experience sub-section (Page 25 of the RFP Document): The clause states that the bidder must have implemented, maintained, or supported a Loan Lifecycle Management System in at least two (2) NBFCs/JKDFCs/MFIs in the last five (5) financial years. We request the JKDFC to kindly confirm that prior experience in implementing or supporting a similar Loan Lifecycle Management System at NBFCs, MFIs, or HFCs will be considered valid and acceptable under this criterion.	As per the notification of Reserve Bank of India, all HFCs are under the regulation of the Reserve Bank of India and are categorized as one of the categories of NBFC. Hence, HFCs are also NBFC.
20	Bid Document	5	Disclaimer - Point 6	Mandating submission of documents in physical form as a pre-requisite to qualify bidders.	Considering the prevailing political conditions, courier and logistics services to the Jammu & Kashmir region may be adversely affected. We respectfully request the JKDFC to either allow complete online submission of all documents or provide relaxation in the timelines for submission of hard copies, in order to avoid potential disqualification due to delayed deliveries beyond the bidder's control.	All documents to be uploaded in GeM. No physical documents required

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#	Name of Section	Page Number	Clause	Statement as per RFP document	Query by Bidder	Response from JKDFC
21	Bid Document	1	Bid End Date and Time	16-05-2025 15:00	Considering that the pre-bid session is scheduled for 9th May 2025, we kindly request the JKDFC to extend the bid submission deadline by at least four (4) to six (6) weeks to allow adequate time for preparation and incorporation of clarifications emerging from the pre-bid discussions.	Request accepted. Extension will be provided as per government rules
22	RFP Doc	9	Fact Sheet	Implementation of a Loan Lifecycle Management System and General Accounting System at JKDFC	Since the domain of Loan Lifecycle Management Systems—which includes loan-level accounting—is distinct from that of General Accounting Systems, we request the JKDFC to kindly allow Sub-Contracting and/or Consortium participation. This will enable bidders to fulfill the requirement effectively by bringing in the most suitable software solutions for each functional area.	Bidders can submit the bid by forming consortium arrangement. Details are provided in corrigendum
23	RFP Doc	25	6.1 Pre Qualification Criteria - Experience	The bidder must have implemented / maintained / supported Loan Lifecycle Management System in at least two (02) NBFCs/JKDFCs/MFIs in the last five (05) FYs (Projects implemented before 05 FY & under O&M during the last 5 FY shall also be considered subject to	Work Order / Letter of Award / Contract + Self certificate of completion (Certified by the Statutory Auditor/Chartered Accountant). Instead of the Chartered Accountant or Statutory Auditor, the authorised signatory should certify on certificate of completion considering he is being closely motinotring the implementations instead of the CA /Statutory auditors. JKDFC is requested to please reconsider this	Suggestion Accepted. Refer corrigendum.

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#	Name of Section	Page Number	Clause	Statement as per RFP document	Query by Bidder	Response from JKDFC
				the submission of valid proof)		
24	RFP Doc	26	6.2 Technical Evaluation Criteria (Parameter 1)	Number of successful implementations / maintenance / supports of Loan Life Cycle Management (LLMS) in the last five (05) Fys. - Work Order / Letter of Award / Contract + Self certificate of completion ((Certified by the Statutory Auditor))	Work Order / Letter of Award / Contract + Self certificate of completion (Certified by the Statutory Auditor/Chartered Accountant). Instead of the Chartered Accountant or Statutory Auditor, the authorised signatory should certify on certificate of completion considering he is being closely motinotring the implementations instead of the CA /Statutory auditors. JKDFC is requested to please reconsider this	Suggestion Accepted. Refer corrigendum.
25	RFP Doc	78	10.1-Implementation Plan-Time line	Supply, customization, development, integration, and deployment of loan lifecycle management system and general accounting system within 4 months (~17 weeks) from the date of project inception.	Basis our expereince of implementing similar systems for multiple customers over the last decade we recommend 6-8 weeks of UAT and given the scope of the project, requested to provide 6 months to deliver the project to UAT	No Change

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#	Name of Section	Page Number	Clause	Statement as per RFP document	Query by Bidder	Response from JKDFC
				Date of project inception is 2 weeks from the date of signing of contract.		

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#	Name of Section	Page Number	Clause	Statement as per RFP document	Query by Bidder	Response from JKDFC
26	RFP Doc	83	11.5.3 Incident Resolution and Support (Service Level Requirement)	<p>>=95% of all tickets raised should be resolved within the timeline as per the severity level a) Level 1 tickets should be resolved within 1 working day b) Level 2 tickets should be resolved within 2 working days c) Level 3 tickets should be resolved within 4 working days</p>	<p>JKDFC to confirm the support hours (24/7 or during JKDFC Business hours).</p> <p>Also considering the past experience and best practices JKDFC is requested to consider :-</p> <p>Severity Level Description Response Time Workaround/ Resolution Time</p> <p>1 – Critical - The problem causes complete loss of service and no workaround is available for business to continue its operations - Response Time 2 hrs Workaround/Resolution Time 1 day</p> <p>2 – Serious - A part of the functionality of the application is completely down and no workaround is available.</p> <p>- The entire user base and application base is impacted - Response Time 4 hrs Workaround/Resolution Time 2 days</p> <p>3 – Moderate - Impact limited to a set of users or transactions - Response Time 8 hrs Workaround/Resolution Time - Depending on problem and as mutually agreed.</p> <p>4 – Low - Minimal impact to system or application functionality.</p> <p>- Occurrence of the problem is not regular and happens in specific scenarios - Response Time 24 hrs</p> <p>Workaround/Resolution Time-Depending on problem and as mutually agreed.</p>	<p>The support is required only during business hours.</p> <p>Business hour is defined in Section 9.8.3 (no. 74) of the RFP</p> <p>No change in definition of ticket category nature.</p>

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#	Name of Section	Page Number	Clause	Statement as per RFP document	Query by Bidder	Response from JKDFC
27	RFP Doc	83	Measurement of Service Level Parameter	Measurement of resolution time from the time ticket is logged to the time it is resolved. · Level 1: Showstopper · Level 2: Workaround available · Level 3: Modifications/bug fixes/others	<p>JKDFC is requested to consider the structured categorization of L1,L2 and L3 Service Level Parameters which states :-</p> <ul style="list-style-type: none"> •L3/L4 support of the defects logged in production for the Licensed Program from offshore. This includes - <ul style="list-style-type: none"> o Data fix required due to system issue, if any o Code fixes due to any functionality issue •L1/L2 support as required will be provided by OEM/SI for L1/L2 with support resource at onsite to JKDFC on mutually agreed resource rate. <ul style="list-style-type: none"> - L1 : customer handling & Call logging, Call Analysis and redirecting the call to respective teams (Other applications, Infrastructure, miFIN etc) - L2 : Handling Training Issues, User Mistakes, Configurations 	No change in definition of ticket category and nature.

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#	Name of Section	Page Number	Clause	Statement as per RFP document	Query by Bidder	Response from JKDFC
28	RFP Doc	84-85	Clause 12.1 – 12.3	The RFP defines milestone-based payouts for the Implementation Phase (Clause 12.2) and quarterly payments for the Operations & Maintenance Phase (Clause 12.3). However, there is no clarity or explicit breakup provided for other essential cost components such as Software Licenses, Data Migration, or Travel-related expenses.	As the OEM and license provider for the Lending System, we request JKDFC to clarify how the following five cost components are to be accounted for under the current payment terms: (1) Software Licenses (Lending, General Accounting, and third-party tools), (2) Implementation, (3) Data Migration, (4) Operations & Maintenance, and (5) Travel-related expenses. Specifically, since licenses must be provisioned prior to implementation , we request JKDFC to define a separate payment head for licenses , payable either fully in advance or in two equal tranches before the implementation starts. In case a separate categorization is not planned, kindly advise how these cost heads should be mapped to the current structure to ensure fair and accurate financial planning.	<p>No change.</p> <p>Refer to section 15.4: Annexure 4 Financial Bid Format of the RFP which provides a template for all the cost relevant for implementation and O&M.</p> <p>The bidders may provide travel related cost as a separate line item in the template provided</p> <p>For travel related information, please refer to section 5.1 (g),(h),(i)</p>

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#	Name of Section	Page Number	Clause	Statement as per RFP document	Query by Bidder	Response from JKDFC
29	RFP Doc	84	Clause 12-12.2-Terms for Implementation Phase	# Milestone Milestone Verification technique Payment (As % of total implementation cost) 1. Project Plan Submission of Detail Project Plan (D1) 10% 2. Completion of Software Requirement Specification (SRS) Submission of Software Requirement Specification (D2) 10% 3. Completion of customization, enhancement & testing Submission of a) Technical Design Document and b) System & Integration test report i.e., D3 15% 4. Completion of UAT UAT Sign off 15% 5. Going Live Go- Live after submission of a) CERT-in empanelled security audit certificate b) DC-DR readiness report c) Pre- Go Live Training	# JKDFC is proposed to make amendments to the Milestone Verification technique Payment terms to adequately meet the cost implications of the bidder. (As % of total implementation cost) 1. Project Plan Submission of Detail Project Plan (D1) 20% 2. Completion of Software Requirement Specification (SRS) Submission of Software Requirement Specification (D2) 35% 3. Completion of customization, enhancement & testing Submission of a) Technical Design Document and b) System & Integration test report i.e., D3 15% 4. Completion of UAT UAT Sign off 15% 5. Going Live Go- Live after submission of a) CERT-in empanelled security audit certificate b) DC-DR readiness report c) Pre- Go Live Training completion report i.e., D4 15%	No change

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#	Name of Section	Page Number	Clause	Statement as per RFP document	Query by Bidder	Response from JKDFC
				completion report i.e., D4 50%		
30	Instruction to the Bidders - General	14	5.1.d	All third-party software licenses, warranties, and maintenance certificates procured for the project must be directly issued in the name of JKDFC.	JKDFC to kindly confirm if the solution is to be hosted under SaaS model , in which case, the OEM/SI shall provide cloud hosting only (not on-premise) and below 3rd-party platforms, software & services shall be separately procured by & in the name of the OEM/SI but shall be dedicated for JKDFC under a consortium arrangement:	The RFP has been envisaged as fixed price project which include one time implementation cost & quarterly O&M Cost (including cloud infrastructure). No change in Section 5.1 (d)

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#	Name of Section	Page Number	Clause	Statement as per RFP document	Query by Bidder	Response from JKDFC
31	Detailed Solution - Technical Architecture - Enabling Services	48	9.4.4.6	This service should take care of all outgoing communications such as reminders, alerts, and notifications to customers. It would send SMS and Emails. Additionally, it should be able to send the same communication on popular messaging platforms such as WhatsApp. Furthermore, this service should keep a record of all the outgoing communications.	1. Cloud infra & support 2. OS, middleware, database software & support 3. SIEM/IDS/IPS software & support 4. Security incident management & support (security operations center) 5. Email/SMS/WhatsApp service 6. SSO/MFA service 7. Domain names/SSL certificates 8. Payment gateway service (customer-app) 9. Credit bureau integration service 10. KYC integration service 11. Digital contracting service (eStamp/eSign)	
32	Detailed Solution - Technical Architecture - Integrations	49	9.4.5	This section captures the list of integrations required for seamless functioning of the Loan Lifecycle Management System. The integrations listed below are for verification, due diligence, regulatory reporting &		

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#	Name of Section	Page Number	Clause	Statement as per RFP document	Query by Bidder	Response from JKDFC
				compliance, and contracting purposes.		
33	Detailed Solution - Technical Architecture - Security	51	9.4.6	Organizational level policies (image) - Network - SIEM, Intrusion Detection & Prevention System		
34	Non-Functional Requirement Specification - Security	72	9.8.1	Solution should be HTTPS enabled with a valid TLS certificate. Additionally, the key should be stored securely.		
35	Non-Functional Requirement Specification	72	9.8.1	Solution should employ 2 factor authentication (2FA)/ Multi-factor Authentication (MFA) to establish identity.		

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#	Name of Section	Page Number	Clause	Statement as per RFP document	Query by Bidder	Response from JKDFC
	ation – Security					
36	Non-Functional Requirement Specification - Maintainability	76	9.8.7	If open-source component(s) get used in solution deployment, enterprise support for the component(s) should be procured.		
37	Scope of Work	32	8.a	Supply, customization, development, integration, and deployment of loan lifecycle management system and general accounting system	Under SaaS hosting , usage-based PAYG (pay-as-you-go) billing model shall be used for cloud infrastructure. JKDFC is required to kindly confirm the number of environments required in addition to DR & DRC and monthly uptime/availability requirement (in-hours) for the environments to perform precise cost computation of the solution. Our solution necessitates below environments:	The bidder shall maintain at least one non-production environment

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#	Name of Section	Page Number	Clause	Statement as per RFP document	Query by Bidder	Response from JKDFC
38	Scope of Work	32	8.b	Procurement of cloud infrastructure to set up DC-DRC	1. UAT 2. Staging (Pre-Production) 3. Production 4. DR	
39	Non-Functional Requirement Specification - Availability	74	9.8.3	Here business hours mean 9.30 AM to 6.30 PM (Indian Standard Time)		
40	Non-Functional Requirement Specification - Security	73	9.8.1	Maximum safety of all critical components and data resources must be ensured as per industry best practices.	- Under SaaS model, data-security implementation & periodic security assessments in accordance to the DPDP act are mandatory. JKDFC to kindly confirm if they shall provide a custom application & infrastructure security checklist to be implemented, or, the OEM/SI is required to mandatorily implement the security requirements as explicitly defined under <i>Section 9.8.1. Security</i> of the RFP document.	The OEM/SI is required to mandatorily implement the security requirements as explicitly defined under Section 9.8.1. Security of the RFP document. Security audit to be conducted by the OEM/SI as per RBI guidelines

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#	Name of Section	Page Number	Clause	Statement as per RFP document	Query by Bidder	Response from JKDFC
					- JKDFC to also confirm the frequency of performing security assessments in order for us to precisely include the requirement under the solution.	
41	Non-Functional Requirement Specification - Security	73	9.8.1	The solution should adhere to - * Guidelines on Information Security Practices for Government Entities issued by CERT-In * Relevant RBI guidelines.	- Under SaaS model, data-security implementation & periodic security assessments in accordance to the DPDP act are mandatory. JKDFC to kindly confirm if they shall provide a custom application & infrastructure security checklist to be implemented, or, the OEM/SI is required to mandatorily implement the security requirements as explicitly defined under <i>Section 9.8.1. Security</i> of the RFP document. - JKDFC to also confirm the frequency of performing security assessments in order for us to precisely include the requirement under the solution.	
42	Master Service Agreement - Data Protection and	109	XI.6	The OEM/SI shall comply with all applicable data protection laws and cybersecurity regulations, including but not limited to the	JKDFC to kindly confirm the mandatory certifications/attestations (e.g. ISO 27001:2022, SOC2 Type 2) required by the OEM/SI for undertaking the engagement	The RFP mandates the bidder to comply with the all the applicable data protection & cyber security regulations as required by Gol.

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#	Name of Section	Page Number	Clause	Statement as per RFP document	Query by Bidder	Response from JKDFC
	Cybersecurity			Information Technology Act, 2000, and rules thereunder.		
43	Scope of Work	32	8.b	Security Audit by a CERT-IN empanelled agency.	JKDFC to kindly confirm whether Cert-In empanelled agency will be appointed by them or the OEM/SI is expected to include the same under the solution	It is under the scope of selected bidder
44	Non-Functional Requirement Specification - Performance	74	9.8.2	Users should receive a response within 5 seconds	<p>- JKDFC to kindly confirm how the response time is to be measured & whether JKDFC or the OEM/SI shall perform such measurement by implementing a dedicated tool (APM) & include the same under the solution.</p> <p>- JKDFC to also confirm the expected no. of concurrent customer app users to estimate the infra/application architecture & compute resources necessary to ensure the expected response times</p>	<p>As explained in Service level section (section 11.5.2), the response time is measured at the server end. Bidders need to make necessary arrangements for monitoring & reporting of service levels defined in RFP as described in section 11 of RFP</p> <p>As mentioned in 9.8.2, the solution should be able to handle 10 concurrent users for all access channels</p>
45	Payment Terms - Terms for Operations & Maintenance phase	85	12.3	In addition to the EQI, payment related to external integrations (such as API etc.) shall be paid separately on actual consumption basis, quarterly.	<p>- While we shall try & negotiate payment terms with the external service providers, JKDFC is requested to kindly note that consumption-based PAYG (monthly billing & payment) model will be applicable for all the external software & services procured by the OEM/SI as defined above under query. S. No. 1. (JKDFC are requested to suggest the approximate yearly transaction count for the OEM/SI to negotiate better with the vendors)</p> <p>- JKDFC is also requested to note that any</p>	<p>The RFP has been defined as a fixed cost project.</p> <p>Only the API consumption is to be invoiced & paid on actuals</p>

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#	Name of Section	Page Number	Clause	Statement as per RFP document	Query by Bidder	Response from JKDFC
					invoice raised by the OEM/SI for the above external services shall be processed within 7 business-days by JKDFC if the billing is to be processed by the OEM/SI considering these are third party payouts.	
46	Borrowing Management	54; 9.6.2.1.		The corporation should be able to maintain details of borrowing such as name of lender, amount borrowed, interest rate, interest period, repayment period, penalty, covenants, terms & conditions etc.	How will the system receive data about funds received—manual entry, bank integration, file upload, or API?	Manual Entry/File upload Please refer corrigendum
47	Co-Lending management	55; 9.6.2.4.		The system should provide a maker-checker arrangement to approve new records on co-lending.	Kindly specify the role of JKDFC in the co-lending business model.	Both CLM1 & CLM2 co-lending model is required. Please refer corrigendum
48		General Query		Projected in 3/5 Years		

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#	Name of Section	Page Number	Clause	Statement as per RFP document	Query by Bidder	Response from JKDFC
49		General Query		Total Number of Users		Details have been provided in Section 4.5 (page no. 13). Expected loan portfolio of INR 150 Crore in next 5 year.
50		General Query		Number of Internet/Mobile users		Details have been provided in Section 9.8.2 (page no. 74).
51		General Query		Number of Concurrent Internet/Mobile users		Details have been provided in Section 9.8.2 (page no. 74).
52		General Query		Number of Product Holdings Per Customer		Details have been provided in Section 4.5 (page no. 13).
53		General Query		Number of Branches		Details have been provided in Section 4.5 (page no. 13).
54		General Query		Number of Customers		Details have been provided in Section 4.5 (page no. 13).
55		General Query		Number of Accounts		All the details have been provided in Section 4.5 (page no. 13).
56		Environments Required		Environments Required	(Yes/No)	
57		Environments Required		Production		Production, DR and at least 1 non-production environment are mandatory
58		Environments Required		Pre-Production		Production, DR and at least 1 non-production environment are mandatory

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#	Name of Section	Page Number	Clause	Statement as per RFP document	Query by Bidder	Response from JKDFC
59		Environments Required		DR		Production, DR and at least 1 non-production environment are mandatory
60		Environments Required		Near DR		Production, DR and at least 1 non-production environment are mandatory
61		Environments Required		UAT		Production, DR and at least 1 non-production environment are mandatory
62		Environments Required		SIT		Production, DR and at least 1 non-production environment are mandatory
63		Environments Required		Reporting Server (Optional)		Production, DR and at least 1 non-production environment are mandatory
64		Environments Required		Development (Optional)		Production, DR and at least 1 non-production environment are mandatory
65		Environments Required		Training (Optional)		Production, DR and at least 1 non-production environment are mandatory

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#	Name of Section	Page Number	Clause	Statement as per RFP document	Query by Bidder	Response from JKDFC
66		Existing Applications		Existing Applications Used by JKDFC		
67		Existing Applications		Existing Loan Origination System		Currently, JKDFC operates manually on paper and excel. For accounting, they have a single user Tally (Silver)
68		Existing Applications		Existing Loan Management System		Currently, JKDFC operates manually on paper and excel. For accounting, they have a single user Tally (Silver)
69		Existing Applications		Existing Loan Collection System		Currently, JKDFC operates manually on paper and excel. For accounting, they have a single user Tally (Silver)
70		Existing Applications		GL and Finance Management		Currently, JKDFC operates manually on paper and excel. For accounting, they have a single user Tally (Silver)
71		Existing Applications		Risk/Credit Rating System		Currently, JKDFC operates manually on paper and excel. For accounting, they have a single user Tally (Silver)

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#	Name of Section	Page Number	Clause	Statement as per RFP document	Query by Bidder	Response from JKDFC
72		Existing Applications		Digital Channels		Currently, JKDFC operates manually on paper and excel. For accounting, they have a single user Tally (Silver)
73		Existing Applications		Document Management System		Currently, JKDFC operates manually on paper and excel. For accounting, they have a single user Tally (Silver)
74		Existing Applications		Any other		Currently, JKDFC operates manually on paper and excel. For accounting, they have a single user Tally (Silver)
75		General Query		Please share Purging policy percentage for volume data at the end of each year		financial institutions are mandated to maintain records of transactions and customer identification documents for a minimum of ten years from the date of cessation of the transaction or the end of the business relationship. Refer corrigendum
76		General Query		Is DMZ required (if the system is to be accessed over internet) ?		Yes
77		General Query		Is there requirement for any specific database like Oracle,		No

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#	Name of Section	Page Number	Clause	Statement as per RFP document	Query by Bidder	Response from JKDFC
				MS SQL and/or PostgreSQL ?		
78		General Query		As the proposed solution expected to be hosted on cloud, does JKDFC has a preferred cloud partner?		The solution is expected to be hosted on Cloud. There is no such preferred cloud partner. Please refer to Section 9.4.7 (page no. 51) for Hosting / cloud requirements.
79	Payment Terms	Page No. 84, Section 12.2			Requesting JKDFC to amend the Payment terms as below: Advance along with PO - 40% Project Plan - 20% Completion of Software Requirement Specification (SRS) - 10% Completion of UAT - 10% Going Live - 20%	No change.
80	6. Criteria For Evaluation	Page No. 25 & 6.1. Pre-Qualification Criteria		The bidder must have implemented / maintained / supported Loan Lifecycle Management System in at least two (02) NBFCs/Banks/MFIs in the last five (05) Fys	We are handling Main Corporate website of UCO Bank, Canara Bank, IOB Bank, P&S Bank, TMB Bank and LIC. We also handling PFMS & IFMS Project of UCO, IOB and PNB Bank. But we do not have LLMC Experience. We request to relax us in this clause.	No change

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#	Name of Section	Page Number	Clause	Statement as per RFP document	Query by Bidder	Response from JKDFC
81				The bidder must have supported a loan book of minimum 700 active loans in at least one (01) organization		No change
82				The bidder must have supported an active loan book of minimum 150 crores in at least one (01) organization		No change
83					Please allow Consortium.	Bidders can submit the bid by forming consortium arrangement. Details are provided in the corrigendum for revised PQ,TQ
84		GEM File		Due date - 16-05-2025 15:00:00	Please extend the tender 2 weeks.	Request accepted. Extension will be provided as per government rules
85	3. Fact Sheet	Page No. 9		Performance Bank Guarantee (PBG)-5% of the Total Contract Value	Please reduce PBG to 3% of contract value without GST.	No change.

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#	Name of Section	Page Number	Clause	Statement as per RFP document	Query by Bidder	Response from JKDFC
86	Pre-Qualification Criteria	25, 6.1 (Experience)		a) Completion certificates from the client OR b) Work Order / Letter of Award / Contract + Self certificate of completion (Certified by the Statutory Auditor/Chartered Accountant OR	In this can we have the write up from the client on email and share the agreement copy - Please clarify	Refer Corrigendum for revised PQ, TQ Here, Self Certificate of completion to be provided by the Bidder on its own letter head.
87	Pre-Qualification Criteria	25, 6.1 (Experience)		The bidder must have supported a loan book of minimum 700 active loans in at least one (01) organization	Can we take this on email from the client	"Undertaking on Company's letter head signed by authorized signatory." Here, company refers to the bidder's company.
88	Pre-Qualification Criteria	25, 6.1 (Experience)		The bidder must have supported an active loan book of minimum 150 crores in at least one (01) organization	Can we take this on email from the client	"Undertaking on Company's letter head signed by authorized signatory." Here, company refers to the bidder's company.
89	Technical Evaluation	26, 6.2		No. of successful implementation of LMS	Can we take this on email from the client and only Indian Implementation are accepted or international can also be added . Moreover can we only share the contract with such companies and in case Authorized Signatory is not available can someone from that company share this across	Only Indian implementation will be considered Self-certification is required to be provided on the Bidder's Letter head.

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#	Name of Section	Page Number	Clause	Statement as per RFP document	Query by Bidder	Response from JKDFC
90	Technical Evaluation	26, 6.2		Loan Book Handled in a single organization (Volume of Asset Size in Crores)	Can we take this on email from the client and can anyone from company share this information across with his email id and designation in case Authorized Signatory is not available	Self-certification is required to be provided on the Bidder's Letter head.
91	Technical Evaluation	26, 6.2		Loan Book Handled in a single organization (Number of Active Loans)	Can we take this on email from the client and can anyone from company share this information across with his email id and designation in case Authorized Signatory is not available	Self-certification is required to be provided on the Bidder's Letter head.
92	Hosting Infrastructure	51,9.4.7		9.4.7.1. Cloud Service Provider Requirements	Please specify if you would need a dedicated instance or a multi-tenant architecture in a shared tenancy would work	It is up to the bidder to decide the best possible architecture.
93	Other Query				The submission date can that be changed to 10th June'2025 please as it's a large RFP	Request accepted. Extension will be provided as per government rules
94	Payment Terms	12.2			Requesting atleast 75% to be given before Go-Live . More than 50% from Go-Live is alot	No change
95	Customer Portal	9.6.1.1.			The customer portal should be only web or mobile responsive?	Customer portal should be both web and mobile responsive.
96	Borrowing Management	9.6.2.1.			Is this expected as a part of the same instance or a separate instance? Who will be the users here?	Users - internal users of the corporation (JKDFC)
97	Early Warning Service	9.6.2.13.		1. The corporation should be able to define the frequency at which credit score and	By frequency do we mean that the system should store the report in cache for sometime if the user wants to re-pull the report? Or is it a pre-defined rate at which the user can pull the report in a day/week?	It is a pre-defined rate at which the System may pull the report at the defined frequency

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#	Name of Section	Page Number	Clause	Statement as per RFP document	Query by Bidder	Response from JKDFC
				detailed credit report should be fetched from the credit bureaus.		
98	Field Visit Management	9.6.2.14.			Will the Fos also have access to back-office or only mobile app?	A field officer may or may not have access to back office depending upon his/her role
99	Accounting Service	9.6.3.1.			What are the existing FAS that the LMS should integrate with (if any)?	Assuming FAS refers to Finance & Accounting System, we are expecting no integration with the existing Tally (single user) application being used by the corporation. However, the Bidder is expected to bring both LLMS and General Accounting Solution and integrate them
100	Legal Matter Management	9.6.3.2.			Is this a part of core LMS or Collections system or both?	Legal Matter Management is meant for all legal matters during the lifecycle of a loan. Refer Section 9.4.3.2 and 9.6.3.2 of the RFP
101	General Account Management System				Is it possible to keep it out of RFP or consider consortium for the same or if we could reframe it to have Downstream Integration with Tally , SAP etc. in place.	Bidders can submit the bid by forming consortium arrangement. Details are provided in the corrigendum for revised PQ, TQ

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#	Name of Section	Page Number	Clause	Statement as per RFP document	Query by Bidder	Response from JKDFC
102	Pre-Qualification Criteria	25-Turnover of the Company from similar projects		<p>The bidder must have an average annual turnover of at least INR 3 Crore (Rupees Three Crores only) in similar nature projects* for its Indian operations in the last five (05) financial years.</p> <p>Similar nature for this purpose shall be considered As supply,customization,d deployment,operations & maintenance of Loan Lifecycle Management System, and managing the supporting IT Infrastructure for DC & DRC.</p>	Please revise the criteria for last 10 years . We assume this 3 crores is combined total of all the projects. Please confirm if understanding is correct	<p>No change.</p> <p>No, understanding is not correct. The bidder should have an average annual turnover of at least INR 3 Crore (Rupees Three Crores only) in similar nature projects* for its Indian operations in the last five (05) financial years.</p>

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#	Name of Section	Page Number	Clause	Statement as per RFP document	Query by Bidder	Response from JKDFC
103	Pre-Qualification Criteria	25		The bidder must have implemented / maintained /supported Loan Lifecycle Management System in at least two (02) NBFCs /Banks/MFIs in the last five (05) FYs (Projects implemented before 05 FY & under O&M during the last 5 FY shall also be considered subject to the submission of valid proof)	Please revise the criteria for last 10 years .	No change
104	Pre-Qualification Criteria	26		<p>The bidder must have supported a Undertaking on Company's loan book of minimum 700 active loans in at least one (01) organization</p> <p>The bidder must have supported an active loan book of minimum 150 crores in at least one (01) organization</p>	<p>Please revise the criteria as follows :</p> <p>The bidder must have supported a Undertaking on Company's loan book of minimum 400 active loans in at least one (01) organization</p> <p>The bidder must have supported an active loan book of minimum 100 crores in at least one (01) organization</p>	No Change

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#	Name of Section	Page Number	Clause	Statement as per RFP document	Query by Bidder	Response from JKDFC
105	Scope of Work	32		Supply, customization, development, integration, and deployment of loan lifecycle management system and general accounting system within 4 months (~17 weeks) from the date of project inception. Date of project inception is 2 weeks from the date of signing of contract	Please revise the timelines for at least 10 months	No change.
106	General			Warranty period	Please specify the warranty period , if any	Please refer Annexure 9 - OEM Authorization Form details for clarity.
107	Request for extension			Request for extension	We request you to extend the bid submission by atleast 4 working weeks	Request accepted. Extension will be provided as per government rules
108	Scope of Work			Supply, customization, development, integration, and deployment of loan lifecycle management system and general accounting system within 4 months (~17 weeks) from the date of project inception.	General Accounting System, we see in RFP some of sub systems mentioned. Such as Borrowing, vendor Management which is to be provided . Request you to provide list of existing softwares which is needed to be interfaced with system	No, there are no existing platforms or systems which are expected to be integrated with.

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#	Name of Section	Page Number	Clause	Statement as per RFP document	Query by Bidder	Response from JKDFC
				Date of project inception is 2 weeks from the date of signing of contract		
109	6) Criteria for Evaluation 6.1) Pre-Qualification Criteria 6.2) Technical Evaluation Criteria	Page No. 23 to 28		"Loan Lifecycle Management System or LLMS"	Where ever you have mentioned in the RFP document "Loan Lifecycle Management System or LLMS" related to required experience from bidder then kindly consider CBS Solution implementation under those clause.	If the CBS implemented by the bidder includes a LLMS component, then it will be considered. Bidder to provide necessary supporting documents as mentioned in the RFP
110	12) Payment Terms 12.2) Terms for the	Page No. 84		Point No. 3 - Completion of customization, enhancement & testing - 15% Point No. 4 - Completion of UAT -	Our propose request towards change in payment terms are mainly considering required resources and it's cost during the implementation process. We request to kindly release payment 25% on completion of milestone Point No. 03 and 25% on UAT point	No change

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#	Name of Section	Page Number	Clause	Statement as per RFP document	Query by Bidder	Response from JKDFC
	implementation phase			15% Point No. 5 – Go- Live - 50%	No.04 AND on Go-Live / Completion of milestone Point no. 5 balance payment 30%	
111	12) Payment Terms 12.2) Terms for the implementation phase	Page No. 84		Under milestone Point no. 5-CERT-in empanelled security audit certificate	Kindly allow to submit the available CERT-in empanelled security audit certificate at that time.	Before Go-Live, the bidder is expected to conduct a security audit for the client specific deployment and secure a 'Safe to Host' certificate
112	8. Scope of Work	32)clause f		Security Audit by a CERT-IN empanelled agency.	Security Audit is a Broad term. By Security Audit you mean VAPT? Or List of audits that you are expecting. Also let us know what will be frequency for each report and who will pay for the audit?	Before Go-Live, the bidder is expected to conduct a security audit from a CERT-in empanelled agency and secure a 'Safe to Host' certificate.
113	8. Scope of Work	32)clause b)		Procurement of cloud infrastructure to set up DC-DRC	Assuming bidder has to arrange and manage cloud infrastructure. DB, Web server, OS, etc other third party softwares will be provided by bank	The bidder is expected to bring all the components required to implement the solution

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#	Name of Section	Page Number	Clause	Statement as per RFP document	Query by Bidder	Response from JKDFC
114	Scope of work	Pg no 32) Clause a)		Supply, customization, development, integration, and deployment of loan lifecycle management system and general accounting system within 4 months (~17 weeks) from the date of project inception. Date of project inception is 2 weeks from the date of signing of contract.	We believe the scope is vast and the timelines is tight, requesting bank to ease the project time line as 20 weeks post SRS signoff	No change
115	Annexure 4 - Financial Bid Format	Pg no 95) Clause B)		Technical Support for Loan Lifecycle Management System	In Technical support bidder will provide patch updates, version upgrade, No FMS(on site/remote resource will be deployed) please confirm	It is up to the bidder to propose the best possible strategy in order to meet the SLAs.
116	Annexure 4 - Financial Bid Format	Pg no 95) Clause B)		Technical Support for General Accounting system	In Technical support bidder will provide patch updates, version upgrade, No FMS(on site/remote resource will be deployed) please confirm	It is up to the bidder to propose the best possible strategy in order to meet the SLAs.

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#	Name of Section	Page Number	Clause	Statement as per RFP document	Query by Bidder	Response from JKDFC
117	Annexure 4 - Financial Bid Format	Pg no 95)		The bidder shall note that the cost of implementation phase shall not exceed 40% of the total financial proposal submitted by the bidder.	Requesting Bank to increase the implementation cost to 60% of total proposal submitted by bidder or kindly revise the annexure with License cost as a SKU along with implementation cost.	No change
118	9.4. Technical Architecture	Pg no 41) 9.4.1		This section elaborates the different access channels that should be supported by the solution for both the internal and the external users	Is Bank envisaging to implement the initiation channels like customer portal,APP, etc,along with solution or just to support the initiation channel as a capability of system	Yes, JKDFC is envisaging to implement the access channels as mentioned in Section 9.6.1 (Page no. 52) of RFP.
119	9.4.2.4. Co-Lending Management	Pg No 43		This service shall facilitate partnership between the corporation and other financial institutions to extend credit collaboratively.	Here J&KDFC will act as a Senior Lender or Loan originator, also please help with colending model split of CLM1 CLM2 and DA	Both CLM1 & CLM2 co-lending model is required. Please refer corrigendum

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#	Name of Section	Page Number	Clause	Statement as per RFP document	Query by Bidder	Response from JKDFC
120	9.4.4.6. Communication Gateway	Pg no 48		This service should take care of all outgoing communications such as reminders, alerts, and notifications to customers. It would send SMS and Emails. Additionally, it should be able to send the same communication on popular messaging platforms such as WhatsApp. Furthermore, this service should keep a record of all the outgoing communications.	Requesting Bank to provide respective integrations for communication channel	Bidder has to arrange the communication channels on behalf of the JKDFC.
121	Scope of work	Pg no 32) Clause a)		Supply, customization, development, integration, and deployment of loan lifecycle management system and general accounting system	Bidder will be doing the integrations with all necessary Verification, due diligence agency. J&K DFC to bear the API consumption charges per successful hit of API	Yes, understanding is correct. Please refer to Section 12.3 (page 85) of the RFP.

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#	Name of Section	Page Number	Clause	Statement as per RFP document	Query by Bidder	Response from JKDFC
				within 4 months (~17 weeks) from the date of project inception. Date of project inception is 2 weeks from the date of signing of contract.		
122	Suggestion				Requesting J&KDFC to include colending functional and technical parameters during marking and evaluations	No change
123	Suggestion				Include line item with license cost in commercial annexure	The bidder may use the line item "any other" in the financial bid to add any other cost item.
124	Suggestion				Requesting extension on bid submission of 2 weeks from release date of corrigendum/Prebid response	Request accepted. Extension will be provided as per government rules
125	NA	NA		NA	Request approval for the sub-contracting or consortium for modules like general accounting, LMS	Bidders can submit the bid by forming consortium arrangement. Details are provided in the corrigendum for revised PQ, TQ. Consortium will be allowed for only General Accounting solution
126	NA	NA		NA	The RFP needs to be submitted on 16th May along with the hard copy. To consolidate the responses, we request that the submission date be pushed back by 2-3 weeks.	Request accepted. Extension will be provided as per government rules

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#	Name of Section	Page Number	Clause	Statement as per RFP document	Query by Bidder	Response from JKDFC
127	Technical Evaluation Criteria	Pg 26 Clause - 6.1		Completion Certificate from the Client OR Work Order / Letter of Award / Contract + Self-certificate of completion Certified by the Statutory Auditor) OR For projects with ongoing support: Work Order / Letter of Award / Contract + Certificate of Go-Live Declaration from the client + Declaration on post go live support from the client/self-declaration on post go live support in company letter head	Documentary Proof Certificate of Go- Live Declaration from the client + Declaration on post go live support from the client/self- declaration on post go live support in company letter head Can we take the same on Email ?	The bidder may provide a Self-Certificate of completion on its company's letter head. Additionally, the bidder may attach a copy of email from client regarding Go-Live and O&M support.
128	Earnest Money Deposit (EMD)	18	5.5.3 - 3 (a)	EMD Exemption is allowed to bidder having valid MSME certificate at last date of bid submission. Bidder should be registered with Udyam	EMD exemption is allowed for MSME or MSE. Need clarification	EMD exemption is applicable for MSME with valid Udyam Credentials.

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#	Name of Section	Page Number	Clause	Statement as per RFP document	Query by Bidder	Response from JKDFC
				registration which is to be attached with the bid documents.		
129	Combined Evaluation	30	6.4	The bidder securing the highest Composite Bid Score will be adjudged as the most value bidder and considered for the award of the project	Reversal auction will be conducted or only based on combined value.	No reverse auction allowed. Evaluation would be based on combined value (technical + commercial score) as defined in Section 6.4 of the RFP
130	Scope of work	32	8 (a)	Supply, customization, development, integration, and deployment of loan lifecycle management system and general accounting system within 4 months (~17 weeks) from the date of project inception. Date of project inception is 2 weeks from the date of signing of contract	17 weeks go live seems aggressive timeline considering the modules in the scope of work. Shall we go for phase manner deliver based on your priority?	No, phased manner delivery will not be allowed. Delivery will be based on the timelines and deliverables provided in the RFP
131	Scope of work	60	9.6.2	Disbursement	How the disbursement will be made?	Query lacks clarity.

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#	Name of Section	Page Number	Clause	Statement as per RFP document	Query by Bidder	Response from JKDFC
132	Support Services	64	9.6.3.1	Accounting Service	Shall we participate only for LLMS solution or Accounting services is mandatory?	The bidder is expected to provide the complete solution encompassing LLMS and General Accounting Solution as defined in the RFP. Refer corrigendum for details on consortium.
133	Terms for the implementation phase	84	12.2	Payment Terms	Shall we have the modified payment terms?	No change in payment terms
134	Draft Agreement	104	15.1	Draft Master Service Agreement	It will be executed with successful vendor right. No need to submit with RFP, correct.	Yes, the understanding is correct. Draft service agreement is not required to be submitted with the RFP. It will be executed only with the successful bidder.
135	General			Submission Date	Will there be any extension in RFP submission date?	Request accepted. Extension will be provided as per government rules
136	Functions	12	4.4.1	Loan	Whether Business(Industrial /Service) Term Loan and Equipment / Transport Term Loan are the only 2 Schemes that are to be customized. Also let us know whether the above are to be customized under Corporate or MSME	The solution should be able to cater to both.
137	Scope of Work	32	8	Migration of legacy Data	Can Bank provide more details on this aspect i.e the Database Details from where the data is to be migrated , Volume of data.	Currently, JKDFC operates manually on paper and excel.
138	Detailed Solution	35	9.1	Loan Journey-> Loan Servicing	Whether Bank is having any CBS with which LOS needs to be integrated or Vendor needs to provide complete LMS with which LOS needs to be integrated	No, currently, JKDFC does not have a CBS. The bidder is expected to provide the complete solution that can cater to the entire loan lifecycle.

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#	Name of Section	Page Number	Clause	Statement as per RFP document	Query by Bidder	Response from JKDFC
139	Detailed Solution	35	9.1	Loan Journey-> Loan Disbursement	Whether Bank is having any CBS where Loan Account is to be created and Funds to be disbursed or the same needs to be catered through LMS	No, currently, JKDFC does not have a CBS.
140	Sanction of Business(industrial/sectoral) Term loan	38	9.2.2	For rejected application, receive rejection letter & eligible refund amount	Generally for any communication with Customer, whether the Documents are to be uploaded in Customer Portal from LOS Portal. Similarly if Customer needs to upload any document, post landing of Proposal to LOS then how is the flow expected to be. Similarly Kindly let us know the details on Eligible refund amount process flow as well.	When an application gets rejected, system should automatically calculate the refund amount based on the business rules defined by the corporation and shall be captured during SRS finalisation.
141	Core Service	42	9.4.2.1	Borrowing Management	Kindly let us know the source of the details of all lenders from where Corporation has borrowed capital to do its operations and lending arrangement. Also the general accounting solution with which LOS needs to integrate, whether the same shall be provided by Bank.	<p>The details about borrowing information will be entered manually/file upload. Please refer corrigendum</p> <p>As regards the General Accounting, the bidder is expected to provide the complete solution that can cater to the entire loan lifecycle and General Accounting System</p> <p>As regards the General Accounting, the bidder is expected to provide the complete solution that can cater to the entire loan lifecycle and General Accounting Solution.</p>
142	Core Service	43	9.4.2.7	Loan Application Management	Whether Bank shall provide Credit evaluation and Underwriting service for LOS to Integrate	The bidder's solution is expected to have this capability

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#	Name of Section	Page Number	Clause	Statement as per RFP document	Query by Bidder	Response from JKDFC
143	Enabling Services	48	9.4.4.2	Document Management	Whether Bank is having any DMS with which LOS needs to integrate?	No.
144	Enabling Services	49	9.4.4.7	Payment Gateway	Whether LOS needs to integrate with Payment Gateway for payment or this shall be done from Bank end?	The solution needs to be integrated with a payment gateway system
145	Integrations	49			Whether the Integrations mentioned under the section 9.4.5 Integrations are the only Integrations that are covered under Scope of Work	Please refer to both sections 9.4.5 and 9.6.5 for integration related requirements.
146	Scope of Work	32	8	Migration of legacy Data	Can Bank provide more details on this aspect i.e the Database Details from where the data is to be migrated , Volume of data.	Both loan data and accounting data is to be migrated to the new system. Both will be provided by the corporation in the form of excel spreadsheets
147	Scope of Work	33			Can the bidder bid for Loan management Lifecycle alone not including the Accounting System ?	No. The bidder is expected to provide the complete solution that can cater to the entire loan lifecycle and General Accounting System.
148	Scope of Work	32		Loan Servicing: Collection	Is a separate Collection module expected to be delivered as part of scope of the RFP ?	All the functionalities are detailed under section 9.6.2.11 (page nos. 60 & 61) of the RFP
149	Scope of Work	32			Is separate credit monitoring , npa module expected as part of the RFP scope ?	All the functionalities are detailed under sections 9.6.2.8 (page no. 58), 9.6.2.11 (page nos. 60 & 61), and section 9.6.2.13 (page no. 62) of the RFP
150	Scope of Work	32			Does the scope of General Accounting in the RFP cover only the loan LMS part or is the general accounting of the bank including balance sheet , P&L etc., expected as part of scope of the RFP ?	General Accounting of the Bank includes balance sheet, P&L etc., as explained in Section 9.6.3.1 of the RFP
151	Scope of work	32		Field visit app	Can the field visit app be a responsive web app or is a separate mobile app expected for the same ?	Separate mobile app

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#	Name of Section	Page Number	Clause	Statement as per RFP document	Query by Bidder	Response from JKDFC
156					With reference to the subject tender, we would like to inform you that we have an arrangement with an Original Equipment Manufacturer (OEM), who provides banking solutions in the financial sector. We have signed a Memorandum of Understanding (MoU) with the OEM to market and sell their banking solutions and also use their existing client credentials. We understand that we are eligible to bid this tender with this arrangement, please confirm if otherwise.	Not allowed
157					We also request you to kindly provide us at least 2-week extension to submit a quality proposal in response to the tender.	Request accepted. Extension will be provided as per government rules

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#	Name of Section	Page Number	Clause	Statement as per RFP document	Query by Bidder	Response from JKDFC
152	Core Services	42	9.4.2.1	Borrowing Management: This service should maintain the details of all lenders from whom the corporation has borrowed capital to do its operations and the lending agreement, including interest period, repayment period, covenants, and terms & conditions, that is in place.	Please clarify if this requirement is about tracking of loan taken by the bank ? i.e., the bank being the borrower .	Yes
153	Core Services	42	9.4.2.4	CoLending	Can the bank provide details if the Colending is already in use. What is the volume of the colending loans, size of data etc., to plan for the migration .	Currently, JKDFC does not have any co-lending loans.
154	Core Services	42	9.4.2.13	Early warning signals	Can the bank confirm that a separate EWS system I sto be considered as part of scope of the RFP .	All the functionalities related to EWS are detailed under Section 9.6.2.13 of the RFP
155		42	9.4.2.16	Tax Management	can the bank confirm this is restructed only to the loans processed thorough the bank and not the general bank related accounts.	Please refer to Section 9.6.2.16 of the RFP for functional details.