RESERVE BANK OF INDIA

invites

Expression of Interest (EOI)

for

Implementation of end-to-end solution for Public Credit Registry (PCR)

Date of Release: 27 October 2018

Department of Statistics and Information Management

C8, 6th Floor, Reserve Bank of India

Bandra Kurla Complex, Bandra East

Mumbai – 400051, Maharashtra, India
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The information is not intended to be exhaustive. Interested parties are required to make their own inquiries and respondents will be required to confirm in writing that they have done so and they do not rely only on the information provided by RBI in submitting an EOI. The information is provided on the basis that it is non–binding on Reserve Bank of India or any of its authorities or agencies or any of their respective officers, employees, agents or advisors.

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The proposal in response to the EOI should be signed and submitted by a person duly authorized to bind the respondent company to the details submitted in the proposal in response to the EOI. The signatory should give a declaration and through authenticated documentary evidence establish that he/she is empowered by the competent authority to sign the necessary documents and bind the response. All pages of the EOI documents are to be signed by the authorized signatory. Any clarification sought can be mailed. All clarifications sought shall be replied to and posted on Bank’s website. All clarifications sought should end prior to the last date of submission of queries specified in SCHEDULE.
## Schedule

<table>
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<th>Date/Time</th>
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</thead>
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<tr>
<td>Issue of EOI documents</td>
<td>October 27, 2018</td>
</tr>
<tr>
<td>Last date of submission of queries</td>
<td>November 09, 2018</td>
</tr>
<tr>
<td>Pre-bid meeting</td>
<td>November 13, 2018 at 3:00 pm</td>
</tr>
<tr>
<td>Last date of issue of addendum/corrigendum, if any</td>
<td>November 15, 2018</td>
</tr>
<tr>
<td>Last date and time for submission of EOI</td>
<td>November 19, 2018 at 3:00 pm</td>
</tr>
<tr>
<td>Opening of EOI</td>
<td>November 20, 2018</td>
</tr>
<tr>
<td>Section</td>
<td>Page</td>
</tr>
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<td>Disclaimer &amp; Disclosures</td>
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<tr>
<td>7.6. Annexure VI</td>
<td>24</td>
</tr>
</tbody>
</table>
1. PURPOSE

1.1. The Reserve Bank of India, hereinafter also referred to as ‘RBI’ or ‘Bank’, issues this ‘Expression of Interest’, hereinafter called ‘EOI’.

1.2. RBI proposes to implement a Public Credit Registry (PCR) and will be issuing a tender i.e., Request for Proposal (RFP) for selection of vendor for implementation of end-to-end solution for PCR. The said RFP will broadly cover the scope of work for PCR.

1.3. This EOI is issued for inviting responses from prospective vendors to express their interest in implementation of PCR.

1.4. This EOI does a fair amount of detailing of the requirements and expected architecture to enable quality and detailed responses. However, the final specifications will only be prescribed in the RFP. Respondents are encouraged to give additional suggestions and alternative designs and approaches in their response.

1.5. A vendor submitting a response to EOI for implementation of PCR shall hereinafter be referred to as ‘respondent’.

1.6. End-to-end solution implementation includes system requirement specification (hardware and software components), software development, system integration, deployment, maintenance and support for 7 years.

1.7. The solution should be based on x86 platform with a virtualization layer (preferably open source) having capability of provisioning and management of resources. Only highest rated partner / associate of OEMs may form part of the respondent.
2. INTRODUCTION

2.1. The Reserve Bank of India (RBI), on June 06, 2018, announced setting up a PCR for India with a view to address information asymmetry, foster access to credit and strengthen the credit culture in the economy. Earlier, a High level Task Force (HTF) was constituted by the RBI to review the current availability of information on credit, the adequacy of the existing information utilities, and identify gaps that could be filled by a PCR. The report of the HTF has been made available on RBI website (https://www.rbi.org.in/Scripts/PublicationReportDetails.aspx?UrlPage=&ID=895).

2.2. The HTF has recommended that the PCR should be the ‘single point of mandatory reporting for all material events for each loan without any threshold in amount. Thereby, the PCR will serve as a registry of all credit contracts, duly verified by reporting institutions’. The HTF has further recommended that the PCR should ensure interoperability and linkages with other information systems.

2.3. Credit information received from Regulated Entities (REs) will form the core of the PCR. The PCR will also facilitate linkage of this information with other ancillary information repositories containing information crucial to credit decision making. These linkages will be with databases of CERSAI, MCA, GSTN, SEBI / Exchanges and utility payments data, etc. PCR will work as a single window for REs to query information on borrowers scattered across these various sources and provide credit information reports to REs by combining this information with the core credit information within PCR.
2.4. The PCR will be available to REs who will have access to data on their existing borrowers based on deemed consent taken at the time of granting a loan, and also data on potential borrowers based on explicit consent from the particular borrower. The borrowers themselves will also have access to their own data and can obtain their own Credit Information Report (CIR) from PCR.

2.5. In essence, PCR will be a digital registry of authenticated granular credit information and will work as a financial information infrastructure providing access to various stakeholders and enrich the existing credit information ecosystem.
3. SCOPE OF WORK

3.1. INTERFACE

3.1.1. The proposed solution must implement a secure REST application programming interface (API) to create / update / query / retrieve / correct - credit information.

3.1.2. A device independent Web portal must be implemented for accessing / uploading credit information as well as seeking corrections.

3.1.3. Reporting institutions may submit credit information of their borrowers through API or file upload via Web portal or file transfer via secure FTP or any other suitable mechanism.

3.1.4. Reporting institutions may access credit information of their borrowers / potential borrowers through API or search facility available on Web portal.

3.1.5. The solution must implement a consent mechanism whereby potential / past borrowers explicitly allow access of their information to specific credit institutions for a limited period of time / limited number of searches or till the consent is revoked.

3.1.6. Borrowers may access their own credit information through the Web portal after due authentication and may also seek corrections to the credit information reported on them.

3.1.7. The solution should provide for a mechanism to flag the credit information of borrowers who have sought corrections till the corrections are accepted / rejected by reporting institutions.

3.1.8. Borrowers should be able to track the status of the corrections sought and also receive notifications on updates.

3.1.9. Borrowers / potential borrowers should be able to link their accounts with participating billers to enrich their credit profile.

3.2. TECHNOLOGY

3.2.1. The proposed solution must be platform agnostic and cloud native / ready.

3.2.2. The solution must be highly secure and PKI enabled.

3.2.3. The technology must be highly scalable, horizontally and vertically, to handle estimated initial peak load of 30000 records / API calls per second.

3.2.4. The solution must support high availability and 100% uptime.
3.2.5. The solution must allow rolling deployment of updates.

3.2.6. Backup / DR / BCP must be fully automated.

3.2.7. Configurable logging of system events must be available.

### 3.3. INTEGRATION

3.3.1. The proposed solution should allow easy integration with various ancillary information sources, such as those provided by

- MCA
- SEBI
- IBBI
- GSTN
- CERSAI
- ECGC
- Utility Billers
- Wilful Defaulter / Caution / Suit Filed Lists
- Central Fraud Registry
- Information Utilities

The above list is indicative and the solution should allow for any mode / mechanism of integration such as API / file copy / database connection.

3.3.2. The solution must allow for the data collected by PCR to be archived to RBI’s data warehouse at appropriate intervals.

### 3.4. DATA GOVERNANCE

3.4.1. The proposed solution must facilitate masking / obfuscating sensitive information.

3.4.2. The solution must include secure vault mechanism required to store certain personally identifiable / sensitive information.

3.4.3. The solution must allow for presentation of partial / pruned data sets to suit the requirements of various types of participants (reporting institutions / borrowers / etc.).

3.4.4. Incoming credit information must be subject to multiple validations such as:
• Data field structure
• Lookup against value lists
• Prior existence / non-existence of the record
• Interdependency of data fields

The solution must allow for such validations to be easily added or modified without the need for code changes.

3.4.5. Reporting institutions must be provided with error logs / data quality reports that enable easy identification of errors / inconsistencies.

3.4.6. The solution must include metering component to track usage by various participants.
4. ELIGIBILITY CRITERIA

4.1. The respondent must be a legal entity registered in India.

4.2. The respondent must have at least 5 years’ presence in India.

4.3. The respondent must be a profit making entity for the last three financial years and its net worth should be positive.

4.4. The respondent must have an average annual financial turnover of at least Rs. 100 crore during the last three financial years.

4.5. The respondent must warrant its financial solvency i.e., it shall be able to meet its liabilities and debts as and when they fall due.

4.6. The respondent must submit attested copies of Certificate of Registration, audited Balance Sheet and Profit & Loss statements, Solvency Certificate along with their response.

4.7. The respondent should not be blacklisted by any institution in India or abroad.

4.8. The respondent should not be involved in any legal case that may affect its solvency / existence or in any other way affect the respondent’s capability to provide / continue services to RBI.

4.9. The respondent should have past experience in at least 5 similar projects such as those involving but not limited to:

   4.9.1. Banking /financial services / insurance sectors

   4.9.2. Credit information repositories

   4.9.3. Multiple application integration

   4.9.4. Consent management

   4.9.5. Real time data collection

   4.9.6. Large database (> 10 TB queryable data)

   4.9.7. Cloud native / ready implementations

   4.9.8. High volume API calls

4.10. The respondent must attach client references for these projects along with EOI response.
5. QUALIFICATION PROCESS

5.1. Only the respondents who qualify the Eligibility criteria should apply and provide response.

5.2. Responses must include:

5.2.1. Letter of Application for EOI – Annexure I

5.2.2. Respondent Information with supporting documentary evidence – Annexure II

5.2.3. Approach paper – as per outline in Annexure III

5.2.4. Technical Bill of Material and architecture details – as per list in Annexure IV

5.2.5. Letter of self-declaration – Annexure V

5.2.6. Integrity Pact – Annexure VI – to be signed at the time of EOI opening

5.3. Respondents will be shortlisted for presentations based on the following criteria:

<table>
<thead>
<tr>
<th>Serial No.</th>
<th>Item</th>
<th>Max. Marks</th>
<th>Formula</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Years of experience in rendering IT services</td>
<td>10</td>
<td>( \max( \min(10, \text{[years of experience]} - 5), 0) )</td>
</tr>
<tr>
<td>2</td>
<td>Number of projects completed that pertain to BFSI domain</td>
<td>10</td>
<td>( \min(5, \text{[number of BFSI projects]} \times 2) )</td>
</tr>
<tr>
<td>3</td>
<td>Number of projects completed that were worth more than Rs. 10 crore</td>
<td>10</td>
<td>( \min(5, \text{[number of 10 cr projects]} \times 2) )</td>
</tr>
<tr>
<td>4</td>
<td>Number of projects completed for Government of India / State Governments / Public sector institutions</td>
<td>10</td>
<td>( \min(5, \text{[number of public projects]} \times 2) )</td>
</tr>
<tr>
<td>5</td>
<td>Number of projects completed that implemented consent management</td>
<td>10</td>
<td>( \min(2, \text{[number of consent management projects]} \times 5) )</td>
</tr>
<tr>
<td>6</td>
<td>Number of projects completed that implemented credit information repositories</td>
<td>10</td>
<td>( \min(2, \text{[number of credit repository projects]} \times 5) )</td>
</tr>
<tr>
<td>7</td>
<td>Number of projects completed that involved large databases (&gt; 10 TB)</td>
<td>10</td>
<td>( \min(2, \text{[number of large DB projects]} \times 5) )</td>
</tr>
<tr>
<td>Item</td>
<td>Maximum Marks</td>
<td></td>
<td></td>
</tr>
<tr>
<td>---------------------------------------------------------------------</td>
<td>----------------</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Understanding of requirements</td>
<td>20</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Solution comprehensiveness</td>
<td>20</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Security architecture</td>
<td>20</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Scalability</td>
<td>20</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Evaluation of experience</td>
<td>20</td>
<td></td>
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</tr>
</tbody>
</table>

5.3.1. Years of experience will be ascertained from Certificate of Incorporation or from segment reporting in audited financial statements or from reference letter of the earliest client.

5.3.2. Project completion implies completion of project implementation and does not include support / maintenance provided after the project has gone live.

5.3.3. Each client reference should be super-scribed with the serial number(s) of relevant criteria item(s).

5.3.4. Respondents have to score at least 50 marks to be considered for shortlisting.

5.4. Respondents selected for presentation will be further shortlisted based on their response and presentation demonstrating the capability of proposed solution to RBI, and committee appointed by RBI, using the following criteria:
5.5. Request for Proposal (RFP) shall be issued only to shortlisted respondents. Non-disclosure agreement may be obtained from shortlisted respondents.

5.6. Shortlisted respondents may be required to demonstrate Proof of Concept (POC).
6. TERMS AND CONDITIONS

6.1. This document is neither an offer letter nor a legal contract, but an invitation for EOI.

6.2. By participating in this EOI process, the respondent agrees to be bound by each of the terms and conditions set forth under DISCLAIMER & DISCLOSURES.

6.3. This EOI is a description of RBI’s objectives and requirements articulated in a structured manner to enable RBI to evaluate all the responses received and make an informed decision.

6.4. No contractual obligation, whatsoever, on behalf of RBI shall arise from this EOI unless and until a formal contract is signed and executed by duly authorised officers of RBI and the respondent.

6.5. RBI may modify any / all of the terms of this EOI giving due notification through RBI’s website (https://www.rbi.org.in) and shall be entitled, if necessary, to invite ‘Request for Proposal’ (RFP) only from select eligible respondents based upon transparently laid out norms set out in this document.

6.6. RBI will not be liable for any costs incurred by the respondent in preparation of response to this EOI.

6.7. The preparation of respondent’s proposal will be made without obligation by RBI to acquire any of the items included in the respondent’s product, or to select any respondent’s proposal, or to discuss the reasons why the respondent’s proposal is accepted or rejected.

6.8. All information included by the respondents in their proposal will be treated in strict confidence.

6.9. In case the respondent ties up with a partner / partners, the proposal should clearly indicate the role of prime respondent and other partner / partners. Maximum number of partners shall be limited to four.

6.10. RBI will interface / communicate only with the prime respondent for all requirements and other project management activities.

6.11. Multiple responses / solutions from a respondent will not be considered.

6.12. RBI makes no commitments, implied or otherwise, that the issuance of this EOI, the respondent’s preparation and submission of a response and subsequent evaluation of the
respondent's response can result in a business transaction with the respondent or any other participant, even if all the requirements in the EOI are met.

6.13. RBI reserves the right to accept or reject any responses, in whole or in part, and to enter into discussions and/or negotiations with any one or more prospective vendors at the same time and/or at any time, and to terminate negotiations at any time without incurring any liability.

6.14. In no event can RBI and its affiliates have any liability for any direct, indirect, special, punitive, consequential or any other damages (including, without limitation, lost profits) relating to the subject matter of this EOI or to awarding (or not awarding) any contract to any entity.

6.15. RBI will not be responsible for oral clarification.

6.16. Commercials should not be quoted at any place in the EOI response. Any respondent quoting commercials in the EOI response will be debarred and the proposal will be rejected.

6.17. If any information provided by the respondent is found to be inaccurate at any stage of the selection process, RBI may, at its discretion, disqualify and blacklist the respondent and no correspondence will be entertained in this regard.

6.18. EOI response received after the scheduled time specified in SCHEDULE will not be accepted under any circumstance. RBI will not be responsible for any delay due to postal service or any other means.

6.19. EOI response once submitted cannot be modified.

6.20. All pages submitted as part of the EOI response should be sequentially numbered.

6.21. A soft copy of the EOI response including all supporting documents must also be submitted in a CD along with the hard copy.

6.22. Queries / clarifications should be submitted in the following format:

<table>
<thead>
<tr>
<th>Serial No.</th>
<th>Page No.</th>
<th>Point No.</th>
<th>Description as given in this document</th>
<th>Clarification sought</th>
<th>Additional remarks (if any)</th>
</tr>
</thead>
</table>
7. ANNEXURES

7.1. ANNEXURE I

**Format for Letter of Application for EOI for PCR**

[On the letter head of the Respondent]

Date:

To
The Principal Adviser
Reserve Bank of India
Department of Statistics and Information Management, Central Office
C-8, 4th Floor, Bandra Kurla Complex,
Bandra (E), Mumbai – 400051

Ref: EOI for PCR

Sir,

Being duly authorized to represent and act on behalf of …………………………………
…………………… (hereinafter referred to as “the Respondent”) and having reviewed and fully
understood all the eligibility criteria / qualification requirements and information provided, the
undersigned hereby expresses interest for implementing the PCR.

The following documents as per the requirements of EOI are enclosed for your consideration.

i) [Annexure I] - Letter of Application for EOI for PCR.

ii) [Annexure II] - Respondent information with supporting documents.

iii) [Annexure III] - Approach Paper for PCR.

iv) [Annexure IV] - Technical Bill of Material and architecture details.


Submitted for your consideration.

Yours faithfully,

(Signature of Authorized Signatory)

<NAME, TITLE AND ADDRESS>

FOR AND ON BEHALF OF

<NAME OF THE RESPONDENT ORGANISATION>
### Format for furnishing respondent information

<table>
<thead>
<tr>
<th>Name of the entity</th>
</tr>
</thead>
<tbody>
<tr>
<td>Head office address</td>
</tr>
<tr>
<td>Telephone</td>
</tr>
<tr>
<td>Fax</td>
</tr>
<tr>
<td>Website</td>
</tr>
<tr>
<td>Key contact person</td>
</tr>
<tr>
<td>Email id of key contact person</td>
</tr>
<tr>
<td>Position of key contact person</td>
</tr>
<tr>
<td>Year &amp; Place of formation</td>
</tr>
<tr>
<td>Core activities</td>
</tr>
<tr>
<td>Details of registration (Registration Number &amp; Date)</td>
</tr>
<tr>
<td>Countries with offices</td>
</tr>
<tr>
<td>Offices in India</td>
</tr>
<tr>
<td>Product development centre</td>
</tr>
<tr>
<td>Product service centre</td>
</tr>
<tr>
<td>Countries with distributors</td>
</tr>
<tr>
<td>Number of employees in India</td>
</tr>
<tr>
<td>Of which, number of employees engaged in similar projects</td>
</tr>
<tr>
<td>Customer support services</td>
</tr>
<tr>
<td>Number of employees across the world including India</td>
</tr>
<tr>
<td>Target industry / markets</td>
</tr>
<tr>
<td>------------------------------</td>
</tr>
</tbody>
</table>
### Profit and Loss (in lakhs of Rupees)

<table>
<thead>
<tr>
<th>Item</th>
<th>FY 2015-2016</th>
<th>FY 2016-2017</th>
<th>FY 2017-2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Profit before tax</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Profit after tax</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Annual turnover - Worldwide (in lakhs of Rupees)

<table>
<thead>
<tr>
<th>Item</th>
<th>FY 2015-2016</th>
<th>FY 2016-2017</th>
<th>FY 2017-2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>(a) Income from software services and products</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>(b) Other income</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total income [(a) + (b)]</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Annual turnover - India (in lakhs of Rupees)

<table>
<thead>
<tr>
<th>Item</th>
<th>FY 2015-2016</th>
<th>FY 2016-2017</th>
<th>FY 2017-2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>(a) Income from software services and products</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>(b) Other income</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total income [(a) + (b)]</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Net worth at the end of financial year (in lakhs of Rupees)

<table>
<thead>
<tr>
<th>Item</th>
<th>FY 2015-2016</th>
<th>FY 2016-2017</th>
<th>FY 2017-2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>(a) Share capital</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>(b) Reserves and Surplus</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>(c) Accumulated losses, if any</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total net worth [(a) + (b) + (c)]</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
7.3. ANNEXURE III

The **approach paper** should be limited to 30 pages and broadly cover the following aspects of the solution:

7.3.1. Insights on the PCR information architecture

7.3.2. Proposed architecture

7.3.3. Scalability and performance

7.3.4. Technology stack

7.3.5. High level API design

7.3.6. Security considerations

7.3.7. Compliance i.e., adherence to existing technology standards and methodologies as well as laws and regulations
7.4. ANNEXURE IV

Technical Bill of Material and architecture details

7.4.1. Function wise list of products / services / components with quantity

7.4.2. Comprehensive software, hardware, database, etc. requirements for day 1

7.4.3. Licensing details for day 1, such as proprietary, GPL, BSD, LGPL, Apache.

7.4.4. Additional components (software, hardware, databases, etc.) and licenses, if any, required for scalability

7.4.5. Architecture details (with high level diagram) clearly depicting all components at all locations (including DR)

7.4.6. Integration of components

7.4.7. Other details, if any

No commercials should be mentioned in Technical Bill of Material / EOI response
7.5. ANNEXURE V

**Format for Letter of Self Declaration**

[On the letter head of the Respondent]

Date:

To
The Principal Adviser
Reserve Bank of India
Department of Statistics and Information Management, Central Office
C-8, 4th Floor, Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051

Sub: Self declaration for responding to EOI for PCR

Sir,

Being duly authorized to represent and act on behalf of …………………………………
…………………………………. (hereinafter referred to as “the Respondent”), and having
reviewed and fully understood all the eligibility criteria / qualification requirements and
information provided, I hereby declare the following statements:

1. I hereby declare that my organisation has not been debarred/black listed by any Government
   / Semi-Government organizations in India. I further certify that I am competent officer in my
organization to make this declaration.

2. The respondent does not rely only on the information provided in the invitation of EOI for
submitting response to the EOI document. Further the respondent has approached
authenticated sources in RBI regarding all its queries and has received desired information.

3. Commercials have not been quoted by the respondent at any place in the response of EOI
document.

4. The respondent has submitted the response of EOI as per the desired format of RBI with all
supporting documents which are true and accurate. Each page of the EOI response is signed by
authorised representative of the respondent.

5. The respondent will provide demonstration of products, arrange lab visit, site visit or POC if
required by RBI during technical evaluation of the product to cross check functionalities. The
respondent will ensure the availability of necessary environment in all aspects for RBI’s verification process.

6. The respondent understands that RBI retains the right to ask to demonstrate certain scenarios, details of which will not be provided in advance, the right to reject the offer at any stage of the process without assigning any reasons and RBI will not be liable to pay any costs incurred by the respondent during technical verification process.

7. The respondent understands that the Intellectual Property Rights for all modules/products developed specifically for RBI and integrated with the RBI’s proposed PCR project will rest solely with RBI and no claims will be made in this regard by the respondent.

8. The respondent will ensure that RBI retains the perpetual right to use any component / module / product / library that is part of the proposed solution.

9. The respondent has not been involved in any legal case that may affect the solvency/existence of the applicant or in any other way affect the respondent’s capability to provide/continue services to RBI, if RBI selects the respondent for PCR.

10. The respondent accepts to follow all the clauses, terms and conditions as set in the EOI document.

Yours faithfully,

(Signature of Authorized Signatory)

<NAME, TITLE AND ADDRESS>
7.6. ANNEXURE VI

**Integrity Pact**

between

**Reserve Bank of India (RBI)** hereinafter referred to as ‘The Principal’

and

___________________________ hereinafter referred to as ‘The Bidder / Contractor’

**Preamble**

The Principal intends to award, under laid down organizational procedures, contract/s for ‘Implementation of end-to-end solution for Public Credit Registry’. The Principal values full compliance with all relevant laws of the land, rules, regulations, economic use of resources and of fairness / transparency in its relations with its Bidder(s) and / or Contractor(s).

In order to achieve these goals, the Principal will appoint Independent External Monitors (IEMs) who will monitor the tender process and the execution of the contract for compliance with the principles mentioned above.

**Section 1. Commitments of the Principal**

1.1. The Principal commits itself to take all measures necessary to prevent corruption and to observe the following principles:

1.1.a. No employee of the Principal, personally or through family members, will in connection with the tender for, or the execution of a contract, demand, take a promise for or accept, for self or third person, any material or immaterial benefit which the person is not legally entitled to.

1.1.b. The Principal will, during the tender process treat all Bidder(s) with equity and reason. The Principal will in particular, before and during the tender process, provide to all Bidder(s) the same information and will not provide to any Bidder(s) confidential / additional information through which the Bidder(s) could obtain an advantage in relation to the tender process or the contract execution.

1.1.c. The Principal will exclude from the process all known prejudiced persons.
1.2. If the Principal obtains information on the conduct of any of its employees which is criminal offence under the IPC/PC Act, or if there be a substantive suspicion in this regard, the Principal will inform the Chief Vigilance Officer and in addition can initiate disciplinary actions.

Section 2. Commitments of the Bidder(s) / Contractor(s)

2.1. The Bidder(s) / Contractor(s) commit themselves to take all measures necessary to prevent corruption. The Bidder(s) / Contractor(s) commit themselves to observe the following principles during participation in the tender process and during the contract execution.

2.1.a. The Bidder(s) / Contractor(s) will not, directly or through any other person or firm, offer, promise or give to any of the Principal’s employees involved in the tender process or the execution of the contract or to any third person any material or other benefit which he / she is not legally entitled to, in order to obtain in exchange any advantage of any kind whatsoever during the tender process or during the execution of the contract.

2.1.b. The Bidder(s) / Contractor(s) will not enter with other Bidders into any undisclosed agreement or understanding, whether formal or informal. This applies in particular to prices, specifications, certifications, subsidiary contracts, submission or non-submission of bids or any other actions to restrict competitiveness or to introduce cartelisation in the bidding process.

2.1.c. The Bidder(s) / Contractor(s) will not commit any offence under the relevant IPC/PC Act; further the Bidder(s) / Contractor(s) will not use improperly, for purposes of competition or personal gain, or pass on to others, any information or document provided by the Principal as part of the business relationship, regarding plans, technical proposals and business details, including information contained or transmitted electronically.

2.1.d. The Bidder(s) / Contractor(s) of foreign origin shall disclose the name and address of the Agents / representatives in India, if any. Similarly, the Bidder(s) / Contractor(s) of Indian Nationality shall furnish the name and address of the foreign principals, if any.

2.1.e. The Bidder(s) / Contractor(s) will, when presenting their bid, disclose any and all payments made, is committed to or intends to make to agents, brokers or any other intermediaries in connection with the award of the contract.

2.1.f. The Bidder(s) / Contractor(s) who have signed the Integrity Pact shall not approach the Courts while representing the matter to IEMs and shall wait for their decision in the matter.
2.2. The Bidder(s) / Contractor(s) will not instigate third persons to commit offences outlined above or be an accessory to such offences.

**Section 3. Disqualification from tender process and exclusion from future contracts**

3.1. If the Bidder(s) / Contractor(s), before award or during execution has committed a transgression through a violation of Section 2, above or in any other form such as to put their reliability or credibility in question, the Principal is entitled to disqualify the Bidder(s) / Contractor(s) from the tender process.

**Section 4. Compensation for damages**

4.1. If the Principal has disqualified the Bidder(s) from the tender process prior to the award according to Section 3, the Principal is entitled to demand and recover the damages equivalent to Earnest Money Deposit / Bid Security.

4.2. If the Principal has terminated the contract according to Section 3, or if the Principal is entitled to terminate the contract according to Section 3, the Principal shall be entitled to demand from the Contractor liquidated damages of the Contract value or the amount equivalent to Performance Bank Guarantee.

**Section 5. Previous transgression**

5.1. The Bidder declares that no previous transgression occurred in the last three years with any other Company in any country conforming to the anti-corruption approach or with any Public Sector Enterprise in India that could justify his exclusion from the tender process.

5.2. If the Bidder makes incorrect statement on this subject, he / she can be disqualified from the tender process.

**Section 6. Equal treatment of all Bidders / Contractors / Sub-contractors**

6.1. In case of sub-contracting, the principal Contractor shall take the responsibility of the adoption of Integrity Pact by the Sub-contractor.

6.2. The Principal will enter into agreements with identical conditions as this one with all Bidders / Contractors.

6.3. The Principal will disqualify from the tender process all bidders who do not sign this Pact or violate its provisions.
Section 7. Criminal charges against violating Bidder(s) / Contractor(s) / Sub-contractor(s)

7.1. If the Principal obtains knowledge of conduct of a Bidder, Contractor or Sub-contractor, or of any employee or a representative or an associate of a Bidder, Contractor or Sub-contractor which constitutes corruption, or if the Principal has substantive suspicion in this regard, the Principal will inform the same to the Chief Vigilance Officer.

Section 8. Independent External Monitor

8.1. The Principal appointed a competent and credible Independent External Monitor (hereinafter referred to as ‘The Monitor’) for this Pact after approval by Central Vigilance Commission.

Jayant Kumar Banthia, IAS (Retd.)
Office of the Chairman, SICOM
Solitaire Corporate Park
Building No 4, 7th Floor
Guru Hargovindji Road
Chakala, Andheri East
Mumbai 400093

The task of the Monitor is to review independently and objectively, whether and to what extent the parties comply with the obligations under this agreement.

8.2. The Monitor is not subject to instructions by the representatives of the parties and performs his / her functions neutrally and independently. The Monitor would have access to all contract documents, whenever required. It will be obligatory for him / her to treat the information and documents of the Bidders / Contractors as confidential. He / she reports to the Principal Adviser (DSIM).

8.3. The Bidder(s) / Contractor(s) accept(s) that the Monitor has the right to access without restriction to all project documentation of the Principal including that provided by the Contractor. The Contractor will also grant the Monitor, upon his / her request and
demonstration of a valid interest, unrestricted and unconditional access to their project documentation. The same is applicable to Sub-contractors.

8.4. The Monitor is under contractual obligation to treat the information and documents of the Bidder(s) / Contractor(s) / Sub-contractor(s) with confidentiality.

8.5. The Principal will provide to the Monitor sufficient information about all meetings among the parties related to the project provided such meetings could have an impact on the contractual relations between the Principal and the Contractor. The parties offer to the Monitor the option to participate in such meetings.

8.6. As soon as the Monitor notices, or believes to notice, a violation of this agreement, he / she will so inform the management of the Principal and request the management to discontinue or take corrective action, or to take other relevant action. The Monitor can in this regard submit non-binding recommendations. Beyond this, the Monitor has no right to demand from the parties that they act in a specified manner, refrain from actions or tolerate action.

8.7. The Monitor will submit a written report to the Principal Adviser (DSIM) within 8 to 10 weeks from the date of reference or intimation to him / her by the Principal and, should the occasion arise, submit proposals for correcting problematic situations.

8.8. If the Monitor has reported to the Principal Adviser (DSIM), a substantiated suspicion of offence under relevant IPC/PC Act, and the Principal Adviser (DSIM) has not, within reasonable time, taken visible action to proceed against such offence or reported it to the Chief Vigilance Officer, the Monitor may also transmit this information directly to the Central Vigilance Commissioner.

8.9. The word Monitor would include both singular and plural.

**Section 9. Pact Duration**

9.1. This Pact begins when both parties have legally signed it. It expires for the Contractor(s) 12 months after the last payment under the contract, and for all other Bidder(s) 6 months after the contract has been awarded. Any violation of the same would entail disqualification of the Bidder(s) and exclusion from future business dealings.

9.2. If any claim is made / lodged during this time, the same shall be binding and continue to be valid despite the lapse of this pact as specified above, unless it is discharged / determined by the Principal Adviser (DSIM).
Section 10. Other provisions

10.1. This agreement is subject to Indian Law. Place of performance and jurisdiction is the Registered Office of the Principal, i.e., Mumbai.

10.2. Changes and supplements as well as termination notices need to be made in writing. Side agreements have not been made.

10.3. If the Bidder or Contractor is a partnership or a consortium, this agreement must be signed by all partners or consortium members.

10.4. Should one or several provisions of this agreement turn out to be invalid, the remainder of this agreement remains valid. In this case, the parties will strive to come to an agreement to their original intentions.

10.5. Issues like warranty / guarantee, etc., shall be outside the purview of IEMs.

__________________________________________  _______________________________________
(For & on behalf of the Principal)               (For & on behalf of Bidder / Contractor)

__________________________________________  _______________________________________
(Office Seal)                                    (Office Seal)

Place:

Date:

Witness 1:

(Name & Address)  ____________________________________________

__________________________________________

__________________________________________

__________________________________________
Witness 2:

(Name & Address) ___________________________________

___________________________________

___________________________________

___________________________________

___________________________________