

Sl No.	Page No.	Section / Annexure / Appendix	RFP Clause	Sub-Clause / Technical Specification	Bidder's Queries	Clarification provided
1	2	Section A	Bid schedule and abbreviations	<b>Bid schedule and abbreviations</b>	Technical proposal opening on 22 April vs submission deadline of 28 April. The RFP states technical proposals will be opened on 22 April, but the bid submission deadline is 28 April. Please clarify this apparent inconsistency	Bidder to refer Corrigendum
2	2	SECTION-A	1 BID SCHEDULE	<b>9. Last Date, Time and Venue for Submission of Bids</b>	<b>Query</b> - Given the comprehensive scope outlined in the RFP and the depth required to prepare a robust response, we kindly request an extension for the submission deadline to <b>May 15, 2026</b> , to ensure a thorough and high-quality proposal.	Bidder to refer Corrigendum
3	2	SECTION-A	1. BID SCHEDULE	<b>9. Last Date, Time and Venue for Submission of Bids</b>	<b>Query</b> - Please confirm the preferred mode of submission for the bid response—whether it is to be submitted physically via hard copies or electronically through email.	Please refer to point 11.1 of the RFP
4	2	Section-A	10. Last Date, Time and Venue for Submission of Bids	Date: 28/04/2026, Wednesday 03:00 PM, Canara Bank Building, A Wing, Bandra Kurla Complex Mumbai 400051	We request the authority to kindly consider extending the last date for submission by one week, given the comprehensive scope of work covering multiple aspects of business and operations, and considering the absence of comparable precedents, to enable submission of a more detailed and robust proposal.	Bidder to refer Corrigendum
5	10	SECTION B -	<b>INTRODUCTION</b>	<b>8.4.2. Project Completion and Management</b>	The clause mentions "Project implementation team should be conversant with all rules and conditions to resolve the issues, if any" <b>Query</b> - We would need a confirmation if there is any count of team members specified as part of this project or is it at the discretion of the bidder to decide and confirm as per the scope of work?	Bidder to comply with RFP Terms & conditions
6	11	Section B - Introduction	5.1 - Requirement details	<b>Duration of the project</b>	The RFP prescribes a total engagement duration of 12 weeks. Given the breadth of deliverables across strategy, governance, org design, compliance, revenue model, and implementation support, we submit that 12 weeks is insufficient for quality delivery and meaningful stakeholder consultation. <b>Query</b> : We request IDPIC to revise the <b>engagement duration to 8-9 months</b> . Kindly confirm	Bidder to comply with RFP Terms & conditions
7	14	Payment terms	2.8	Payment shall be released within 30 days from submission of relevant documents as per RFP terms.	Request you to accept a payment term of 7 days from the invoice date within which we would like to receive payments. As per our standard terms, we would like to add the clause on interest on late payment. "Consultant will impose a 1.5% per month late payment fee for invoices that remain unsettled after 30 days from raising the invoice." Request you to accept the same.	Bidder to comply with RFP Terms & conditions

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8	16	Right to Audit	New clause to be added		<p>"Nothing herein shall obligate Consultant to disclose to Client any documents or other material relating to the profitability or internal profit and loss/balance sheets associated with Consultant's business, payroll information, or information or material that constitute, in the opinion of Consultant's legal counsel, legally privileged documents or information that Consultant is bound to maintain as confidential by written obligation to a third party. Audit results, including information and documentation disclosed or made available to client in the course of any such Audit shall be deemed Consultant Confidential Information and treated as</p>	Bidder to comply with RFP Terms & conditions
9	24	SECTION E Qualified/Successful Bidders/Consultants	6. Intimation to Bidders/Consultants	The names of qualified Bidders/Consultants at each stage would be notified.	<p>We request the authority to provide indicative timelines for completion of bid evaluation and date of communication of results.</p>	Will be communicated in due course
10	26	Section E - Selection of Bidder	Clause 3.5.8	The Criteria for Technical Evaluation and Commercial Evaluation will have weightage of 70:30 respectively	<p>Based on our experience in complex consulting and transformation engagements, we request the organization to kindly consider <b>revising the weightage to 80:20</b>, so that technical capability and domain expertise are accorded higher importance in selection of the consultant. Similar RFPs have been always 80:20</p>	Bidder to comply with RFP Terms & conditions
11	30	SECTION F	OWNERSHIP & AWARDDING OF CONTRACT	7. Project Execution	<p>The RFP currently does not specify any acceptance criteria or review process for the deliverables. <b>Query :</b> We therefore request to kindly consider an acceptance timeline of 5 working days for sign-off upon submission of deliverables, with up to 2 review iterations for the deliverables. The clause mentioned, "Project Kick-Off meeting should happen within 7 days from the date of acceptance of purchase order"</p>	Bidder to comply with RFP Terms & conditions
12	30	SECTION F	OWNERSHIP & AWARDDING OF CONTRACT	7. Project Execution	<p><b>Query -</b> We kindly seek confirmation on when can we expect all the existing policies and all relevant documents from IDPIC so we can plan for the project kick-off in advance.</p>	Bidder to comply with RFP Terms & conditions
13	32	Order Cancellation/Termination of Contract	New clause to be added		<p>We would like to propose a mutual termination clause wherein Consultant has a right to terminate too and clarify that Consultant would cease work upon receiving termination notice. We would also like to add that in the event of a termination both with or without cause, Company Pays Consultant fees and expenses upto the date of termination.</p>	Bidder to refer Corrigendum
14	34	SECTION G - GENERAL CONDITIONS	4	Inspection of Records	<p>Consultant shall provide type of documents or records as requested by IDPIC in relating to the services which include exclusions that should be excluded due to confidentiality or commercial sensitivity. We propose providing attested reports due to confidentiality obligations of other clients.</p>	Bidder to comply with RFP Terms & conditions
15	37	SECTION G - GENERAL CONDITIONS	8	Publicity	<p>We propose to add a mutual No-Publicity clause. Neither Party will make any public announcement nor press release regarding any proposal nor any activities performed under it without the prior written consent of the other Party.</p>	Bidder to comply with RFP Terms & conditions

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16	37	SECTION G - GENERAL CONDITIONS	9	Intellectual Property Rights	<p>We propose that each party shall retain ownership of their Background IP. Also, as the deliverable is for IDPIC should any third-party having access to deliverable in any form will be required to sign Consultant's standard non-reliance letter and any third-party having access to the report or presentation may use it on a non-reliance basis. Consultant will not assume any legal obligations to non-clients that could arise from the redistribution of its work, and it does not owe the duty of care towards the third party. We can agree to indemnify IDPIC from any third-party IP claims arising out of the services provided by Consultant.</p>	Bidder to comply with RFP Terms & conditions
17	38	SECTION G - GENERAL CONDITIONS		11. Exit Management Plan	<p>The clause mentioned in the RFP is "The transition &amp; exit management period will start minimum six (6) months before the expiration of the contract or as decided by IDPIC."</p> <p><b>Query.</b> - We understand that the duration of the project is only for 12 weeks. Hence, need more clarity on the timeliness of the exit plan.</p>	Bidder to refer Contingendum
18	38	SECTION G - GENERAL CONDITIONS	10	Confidentiality and Non-Disclosure	<p>We propose to add a mutual confidentiality clause. Each Party may have access to Confidential Information of the other Party. Each Party will protect the confidentiality of the other Party's Confidential Information in the same manner as it protects its own similar information, but in any event using a reasonable standard of care. Each Party will use the other Party's Confidential Information only as necessary to perform its obligations under this Agreement and will restrict access to such Confidential Information to its and its Affiliates' personnel engaged in the performance, receipt, or use of the Services, provided that such personnel are bound by obligations of confidentiality no less protective than under this Agreement. Except for any</p>	Bidder to comply with RFP Terms & conditions
19	41	SECTION G - GENERAL CONDITIONS	17	Indemnity	<p>We propose to amend the provision 17.1 &amp; 17.2:</p> <p>The Vendor shall indemnify, defend and hold harmless Company, its partners, employees, and agents from and against any third-party claims, demands, actions, damages, liabilities, losses, costs, and expenses (including reasonable legal fees) arising directly out of or resulting from (i) any breach of the Vendor's obligations under the Agreement, (ii) any negligent act or omission, misconduct, or willful default of the Vendor or its personnel, or (iii) any claim of bodily injury, death, or property damage caused by the Vendor in connection with the performance of the Services.</p>	bidder to comply with Rfp Terms & conditions

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20	42	SECTION G - GENERAL CONDITIONS	18	Conflict of Interest:	If Consultant is awarded to provide consultancy services for this Project, including its Associates & sub-contractors, are prohibited from subsequently providing goods, works, or services related to the Project to any other client. Any violation of this prohibition will constitute a Conflict of Interest including any existing engagements on similar lines to be avoided between a consulting assignment and other related engagements. We propose the following provision: Consultant will provide a written notification will to IDPIC, when Consultant is providing similar services to other clients. Also, as a consulting firm, it is important to note that this restriction will not apply to any senior professionals who serve as Consultants The clause mentions "The Shortlisted bidder/s will be required to provide the service to the Company at the rates not higher than the agreed rate finalized under this RFP." Query : Increase of any modifications or amendments (wrt "Sec. G - 23, Amendments" section) , we expect that bidder would evaluate the scope and commercials again. Kindly confirm	Bidder to comply with RFP Terms & conditions
21	44	SECTION F	OWNERSHIP & AWARDDING OF CONTRACT	5.5. Award of Contract		Bidder to comply with RFP Terms & conditions
22	52	Annexure 2 - Pre Qualification Criteria	Clause 9	The firm should have a pool of at least 50 professionals with Minimum experience of 3 years or more in consultancy for development of the Business Model  Signed letter from HR head stating the profile, experience and confirming that the employee/s are on the payroll of the bidder	We request clarification on the details required for the signed letter. Would it be sufficient if the HR Head attests that we have more than 100 professionals on our payroll with minimum 3 years experience for development of business models?	Bidder to comply with RFP Terms & conditions
23	52	Pre-Qualification Criteria	SI No. 8	The bidder has to provide relevant purchase order/ work order / engagement letter along with satisfactory project completion certificate/ Reference letter from the Concerned Organization/Email reference from the client clearly specifying the scope /nature of consultancy provided	We have signed confidentiality agreements with our clients that limit our ability to disclose their names & the contracts / work orders with them. While we shall be happy to disclose the same where we are legally permitted to, we request you to accept the certificate with a brief description of our client (without disclosing their names), the nature of services we performed for them, the duration of the project and a tentative contract value duly attested by CA.	bidder has to provide the documentary proof to the satisfaction of the Corporation for the requirements which includes but not limited to POs/Satisfactory / Opinion letter / work order etc.,
24	62	Annexure 9	Scope of Work		We request the authority to specify if there are any defined budgetary constraints or guardrails to be considered to avoid potential scope expansion during the course of the engagement.	Bidder to comply with RFP Terms & conditions
25	62	Annexure 9	1. Concept & Strategy Development	The strategy and goals should be set in a definite quantifiable and achievable manner with milestones aimed	We request the authority to provide guidance on the expected quantifiable parameters (e.g., revenue targets, market share, adoption metrics) to be considered while defining strategy and milestones.	Bidder to comply with RFP Terms & conditions
26	62	Annexure 9	1. Concept & Strategy Development	Collaborative digital Payment intelligence platform for Bank, financial institutions, payment aggregators, payment system operators, and other regulated entities.	We request clarification on whether the scope includes development of a front-end application/interface (e.g., web platform or mobile app) as part of the proposed solution.	Scope is clearly defined, bidder to comply with RFP terms
27	62	Annexure 9	1. Concept & Strategy Development	Provide access to anonymized data insights, beneficiary risk scores and threat intelligence	We request the authority to clarify the extent and nature of public and private datasets that will be made available for generating insights and developing the platform.	Bidder to comply with RFP Terms & conditions
28	62	Annexure 9	1. Concept & Strategy Development	Leverage technologies such as Artificial Intelligence, Machine Learning	We request the authority to provide details on the current state of AI/ML infrastructure available and the extent to which existing capabilities can be leveraged for this engagement.	Bidder to comply with RFP Terms & conditions

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29	62	Annexure 9	3 Governance Structure Design		We request the authority to clarify whether there are any indicative expectations regarding representation or distribution across key domains such as Banking, Technology & Fraud, and Regulatory functions.	Bidder to comply with RFP Terms & conditions
30	62	Annexure 9	Scope of work	Legal & Regulatory Setup	Scope mentions "empanelment of legal advisors/compliance professionals." We believe the consultant is NOT responsible for actually identifying, evaluating, and onboarding legal firms on behalf of IDPIC, and the scope of work is limited to defining the empanelment framework and criteria. Kindly confirm. Board charter and committee structures are listed as deliverables. This may require consultations and inputs from industry stakeholders (RBI, Banks etc). 1. We believe IDPIC will facilitate the same. Kindly confirm. 2. Is the consultant only expected to give recommendations only or these require RBI / Bank approvals or sign-off? 3. If yes, does the timeline account for regulatory review cycles? There are separate initiatives by RBI / RBIH on fraud in digital payments (such as Mulehunter AI), will these initiatives converge into this new entity which is set-up? If so, whether the selected consultant's scope will be expected to cover the integration and transition strategy for such convergence? Kindly confirm whether the meetings with promoter banks, RBI/DFS representatives, and other key stakeholders for inputs are envisaged during the engagement. Whether IDPIC enable such consultations with external stakeholders? Whether such consultation timelines are factored into the 12-week project schedule.	Bidder to comply with RFP Terms & conditions
31	62	Annexure 9	Scope of work	Governance structure		
32	62	Annexure 9	Scope of work	NA		bidder to comply with Rfp Terms & conditions
33	62	Annexure 9	Scope of work	NA		No
34	63	Annexure 9	4 Organizational Structure & Hierarchy		We request the authority to clarify whether the proposed organization is expected to follow an on-site, hybrid, or remote working model, and the expected team interaction cadence. We request the authority to clarify whether the proposed organization is expected to follow government-linked compensation structures and if contractual or part-time employment models are permissible.	Will be discussed with the successful bidder
35	64	Annexure 9	6 Compensation Framework		Premises & Infrastructure Planning - Support identification and setup of office infrastructure	No
36	65	Annexure - 9	Scope of work	1. Concept & Strategy Development	<b>Query:</b> Is the consultant expected to identify and shortlist actual office locations, negotiate lease terms, or is the scope limited to advising on location strategy and infrastructure requirements. Do we have the no. of cities/locations identified or it is in the scope of the Bidder to identify the cities as well. We request the authority to confirm whether any land or infrastructure is currently available and if there are any location preferences to be considered.	Will be discussed with the successful bidder
37	65	Annexure 9	7 Premises & Infrastructure Planning			




38	65	Annexure 9	10. Program Design Framework		We request the authority to provide details on any prior experience of IDPIC in program design and the current team structure, if available, to better align the proposed framework.	Bidder to comply with RFP Terms & conditions
39	66	Annexure - 9	Scope of work	<b>API requirements</b>	Review the list of integrations, including integration methods (such as one time and middleware-based, like ESB/API Gateway). <b>Query</b> - we will require the count of APIs which has to be reviewed. Any other policies applicable to the company to be provided	Bidder to refer Corrigendum
40	68	Annexure - 9	Scope of work	<b>Policies</b>	<b>Query</b> - Please specify the areas where these policies will be required to understand the type of policies required The RFP mentions that the consultant should support actual operationalization. Given that the scope includes implementation support, which typically extends beyond the proposed 12-week project duration, <b>Query</b> - We request IDPIC to extend the implementation timelines to 8-10 months, in line with industry standards for comparable implementation engagements. Kindly confirm	Bidder to comply with RFP Terms & conditions
41	70	Annexure - 9	Scope of work	<b>15. Implementation Support</b>		Bidder to comply with RFP Terms & conditions
42	70	Annexure 9	Scope of work	<b>Implementation support</b>	Scope includes "recruitment of initial staff" and "board onboarding." Does this mean the consultant will run the actual recruitment process (JD creation, shortlisting, interviews), or only design the recruitment framework and support IDPIC's HR team? This item refers to "understanding current initiatives" and "end-to-end analysis of major systems presently deployed." Since IDPIC is a new entity, please clarify what existing systems, processes, or initiatives this refers to — is this a benchmarking exercise against peer institutions? Criteria 1 and 2 both ask for project counts in the last 5 years. Please clarify whether the same project can be counted under both criteria, or whether they must be distinct engagements.	No
43	70	Annexure 9	Scope of work	<b>Study, Analysis &amp; Documentation</b>		Yes
44	72	Annexure 10	Technical evaluation	<b>Technical evaluation criteria</b>	Annexure-10 awards marks for past experience and credentials across consultancy engagements in BFSI. Kindly confirm whether experience will be evaluated holistically across the entire engagement scope, or whether marks will be awarded separately for demonstrated expertise in specific focus areas such as strategy, org design, HR, compliance, technology, and financial systems.	Bidder to comply with RFP Terms & conditions
45	72	Annexure 10	Technical evaluation	<b>Technical evaluation criteria</b>		Bidder to comply with RFP Terms & conditions
46	72	Annexure-10 – Technical Evaluation Criteria	Sl. No. 1	<b>Expertise and Demonstrated Capability</b> The bidder must have executed/ completed Consultancy projects with a minimum duration of 12 Weeks with Scheduled Commercial Bank/ NBFCs/ FIs in India/International Companies in India in the past 5 years as on 31/03/2025. (i.e., 2020-21, 2021-22, 2022-23, 2023-24 and 2024-25).	1. We propose that <b>only experience in public sector banks may be considered</b> to ensure alignment with project context and stakeholder alignment. 2. Further, we propose that the <b>rules for awarding points be updated to a relative scoring criteria proportionate to the number of relevant cases</b> submitted by each consultant	Bidder to comply with RFP Terms & conditions






54	51-53	Annexure-2	Pre-Qualification Criteria	Prior Experience — Business Model Development	The RFP limits eligible experience to the past 5 years. We request this window be extended to 9 years, as comparable institutional setup and business model design projects are infrequent in nature — restricting to 5 years may inadvertently exclude firms with significant and directly relevant engagements undertaken prior to this window.	Bidder to comply with RFP Terms & conditions
55	62-65	Annexure 9	Scope of work	Base documents	<b>Query -</b> We request IDPIC to revise the eligible experience window from 5 years to 9 years. Kindly confirm Kindly confirm the list of existing documents which IDPIC will share? Will IDPIC share existing conceptual framework, regulatory mandate, MoUs with RBI/NPFI/banks on commencement? a scope item, requiring the consultant to define program development methodologies across Fraud Detection, Intelligence Sharing Network, Analytics Engine, Mule Account Detection, Proactive Risk Mitigation, Regulatory Compliance, Central Fraud Intelligence Hub architecture, Risk Scoring API, and API functional requirements.	Will be discussed with the successful bidder High-level program framework expected
56	65-66	Annexure - 9	Scope of work	10. Program design framework	<b>Query -</b> Please clarify the expected depth of deliverable for this scope item. Specifically: (a) Is the expectation a high-level program framework document defining broad functionalities, participant roles, data flows, and intended outcomes for each component? OR <b>Query -</b> We believe the selected consultant is NOT expected to identify, evaluate, and onboard technology partners for IDPIC's fraud intelligence platform as part of the engagement scope. Kindly confirm <b>Query -</b> We believe the selected consultant is NOT expected to draft the fraud detection logic. Kindly confirm	Bidders understanding is in line with RFP intent Scope is clearly defined, bidder to comply with RFP terms
57	65-66	Annexure - 9	Scope of work	10. Program design framework	<b>Query -</b> We believe the selected consultant is NOT expected to draft the fraud detection logic. Kindly confirm	Bidder to comply with RFP Terms & conditions
58	65-66	Annexure - 9	Scope of work	10. Program design framework	leveraging the credentials of their parent entities/subsidiaries. We would like to humbly submit that in case of parent entities of the bidder, the subsidiaries possess a wealth of experience and expertise that can be invaluable for the successful execution of complex projects. Further, parent entities and subsidiaries often have access to a broader pool of resources, including specialized personnel. By leveraging these credentials and resources, the bidder will enhance their capacity to deliver the project efficiently and effectively and can demonstrate their ability to meet the technical and operational requirements of the RFP.	Bidder to comply with RFP Terms & conditions
59	NA	NA	NA	Additional	As the RFP does not specify the resource deployment model, we understand that the project delivery team will operate under a hybrid arrangement (in person/ remote) based on need basis. Request IDPIC please confirm this understanding.	Project delivery team to be deployed on-site
60	NA	NA	NA	Additional		Bidder to comply with RFP Terms & conditions
61					Following queries may please also be taken up during the course.	



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62	Our company is an Pvt Ltd Startup with over 5 years of profitable business, registered with DPIIT.			a) Annexure - 1: Pre-Qualification Criteria: - Exemption from serial no. 6, 7, 8 and 9 is requested	Bidder to comply with RFP Terms & conditions
63	Technical Evaluation Criteria (Annexure 10) - Point 2	Requires demonstrated experience in projects of "similar nature"		<ul style="list-style-type: none"> <li>• Clarification required on definition for "similar nature" to ensure consistency and transparency in assessment. For example: setting up of new org, exp in payments, exp in org structure &amp; operating model, exp in risk strategy for SCBS/NBFC/FIs</li> </ul>	Bidder to comply with RFP Terms & conditions
64	Technical Evaluation Criteria (Annexure 10) - Points 1 & 2	Experience criteria include projects across banks/NBFCs/FIs (India & Global)		<ul style="list-style-type: none"> <li>• Suggest restricting eligibility to public sector banking experience to ensure alignment with project context &amp; stakeholder environment</li> </ul>	Bidder to comply with RFP Terms & conditions
65	Technical Evaluation Criteria (Annexure 10) - Points 3 & 4	15 marks allocated to ISO certifications		<ul style="list-style-type: none"> <li>• Recommend removing ISO-based scoring; replace with business performance criteria to better reflect capability and scale. (For e.g., minimum consulting business threshold of 50 Cr and slabs upto 200 Cr)</li> </ul>	Bidder to comply with RFP Terms & conditions
66	Technical Evaluation Criteria (Annexure 10) - Points 1 & 2	Requires PO/Work Order + completion/reference documents as proof		<ul style="list-style-type: none"> <li>• Recommend accepting CA-certified project credentials as valid proof, given confidentially constraints under client NDAs</li> </ul>	bidder has to provide the documentary proof to the satisfaction of the Corporation for the requirements which includes but not limited to POS/satisfaction / Opinion letter / work order etc.
67				<ul style="list-style-type: none"> <li>• Additionally, suggest increasing the threshold for full marks (Point 1) to 220 projects to better reflect depth of experience and demonstrated credibility</li> </ul>	Bidder to comply with RFP Terms & conditions

  
