Request for Expression of Interest (EOI) for implementing RegTech Solution in the Bank

Tender Reference No.

CO:RMD:REGTECH::2021-22:01

(Cost of the Tender Document Rs.5.000/-)

Important Clarifications:

- Following terms are used in the document interchangeably to mean:
- Bank means "Central Bank of India"
- Bidder/Vendor means the respondent to this document
- Bidder and Bank shall be individually referred to as "Party" and collectively as "Parties".
- RegTech means- Regulatory Technology
- SaaS means Software as Service
- Regulator/Supervisor means RBI/SEBI/MCA/Labour Authority/IRDA/Govt. of India

1. Introduction

This Request for Expression of Interest ("EOI") has been prepared solely to enable Central Bank of India ("Bank") to understand the benefits of Regtech solution in the Bank.

The EOI document is not a recommendation, offer or invitation to enter into a contract, agreement or other arrangement in respect of the services.

The EOI document contains statements derived from information that is believed to be reliable at the date obtained but does not purport to provide all of the information that may be necessary or desirable to enable an intending contracting party to determine whether or not to enter into a contract or arrangement with Bank in relation to the provision of services. Neither Bank nor any of its employees, agents, contractors, or advisers gives any representation or warranty, express or implied as to the accuracy or completeness of any information or statement given or made in this EOI document. Neither Bank nor any of its employees, agents, contractors, or advisers has carried out or will carry out an independent audit or verification or due diligence exercise in relation to the contents of any part of the EOI document.

2. Objective

1. Central Bank of India, established in 1911, was nationalized in the year 1969 and today is a leading public sector Bank, listed in BSE/NSE.

2. The organizational structure of the Bank consists of four tiers viz., Central Office (CO), Zonal Offices (ZO), Regional Offices (RO) and Branches consisting of various functional departments deals with mainly policy formulation, setting of targets and monitoring of performance. The Bank has set up 10 Zonal Offices to exercise immediate supervision and control over the 90 Regional Offices, which in turn supervise the branches under their jurisdiction. The Bank has a network of 4600 plus branches spread across the length and breadth of the country with presence in all the States and Union Territories. The Bank has also established its Wide Area Network at all locations all over India covering administrative and branch offices.

3. The Bank also has specialized branches catering to the specific needs of Retail customers, Industrial units, corporate clients, Forex dealers, Exporters and Importers, Small Scale Industries and Agricultural sector.

4. Bank is having three tiered structure for carrying on compliance function with Chief compliance officers at Central Office and compliance officers posted at Zonal office & Regional Office.

5. Growing complexities of regulatory regime and volume of regulatory updates and guidelines across various regulators poses a requirement to have a digital setup for managing the data to match with regulator's expectations and to make bank withstand with dynamic regulatory environment and manage the compliance risk effectively.

6. Bank intends to put up a Centralised SaaS based platform integrating all the compliance pron areas for effective monitoring and management of compliance risk. Platform's capability is very critical in terms of aggregation of bank's data for effective regulatory reporting and analytics for proactive

management of business operations and department functions in terms of meeting with regulatory expectations.

As such, the purpose of this Expression of Interest ("EOI") document is solely to enable Central Bank of India ("Bank") to accomplish the above task.

3. For Respondent Only

This EOI document is intended solely for the information of the party to whom it is issued ("the Recipient" or "the Respondent") and no other person or organization.

4. Confidentiality

This EOI document is confidential and is not to be reproduced, transmitted, or made available by the Recipient to any other party. The EOI document is provided to the Recipient on the basis of the undertaking of confidentiality given by the Recipient to Bank. Bank may update or revise the EOI document or any part of it. The Recipient acknowledges that any such revised or amended document is received subject to the same terms and conditions as this original and subject to the same confidentiality undertaking.

The Recipient will not disclose or discuss the contents of the EOI document with any officer, employee, consultant, director, agent, or other person associated or affiliated in any way with Bank or any of its customers, suppliers, or agents without the prior written consent of Bank.

5. Disclaimer

Subject to any law to the contrary, and to the maximum extent permitted by law, Bank and its officers, employees, contractors, agents, and advisers disclaim all liability from any loss or damage (whether foreseeable or not) suffered by any person acting on or refraining from acting because of any information, including forecasts, statements, estimates, or projections contained in this EOI document or conduct ancillary to it whether or not the loss or damage arises in connection with any negligence, omission, default, lack of care or misrepresentation on the part of Bank or any of its officers, employees, contractors, agents, or advisers. Central Bank Of India Tender Ref. No. CO:RMD:REGTECH::2021-22:01, EOI for selection of RegTech services and its implementation in the Bank.

6. Costs Borne by Respondents

All costs and expenses incurred by Recipients / Respondents in any way associated with the development, preparation, and submission of responses, including but not limited to attendance at meetings, discussions, demonstrations, etc. and providing any additional information required by Bank, will be borne entirely and exclusively by the Recipient / Respondent.

7. No Legal Relationship

No binding legal relationship will exist between any of the Recipients / Respondents and Bank until execution of a contractual agreement.

8. Recipient Obligation to Inform Itself

The Recipient must conduct its own investigation and analysis regarding any information contained in the EOI document and the meaning and impact of that information.

9. Evaluation of Offers

The evaluation of the bidders should be based on the criteria set out in EOI document .

The EOI document will not be construed as any contract or arrangement which may result from the issue of this EOI document or any investigation or review carried out by a Recipient. The Recipient acknowledges by submitting its response to this EOI document that it has not relied on any information, representation, or warranty given in this EOI document.

10. Errors and Omissions

Each Recipient should notify Bank of any error, omission, or discrepancy found in this EOI document.

11. Acceptance of Terms

A Recipient will, by responding to Bank EOI, be deemed to have accepted the terms as stated in this EOI Document. .

12. Important Dates & Information Regarding Bid Collection and Submission

EOI Reference Number	CO:RMD:REGTECH::2021-22:01
Cost of Tender Document by way of DD/NEFT	Rs. 5000/- (Non-Refundable)
Date of Commencement	17/12/2021
Date to receive all the queries if any	22/12/2021
Date, Time and Venue of Pre-EOI meeting	23/12/2021 12:00 Hours Risk Management Department, 1st Floor, Bajaj Bhawan, Nariman Point, Mumbai-400021 OR Depending upon the situation, meeting may held virtually through Video Conferencing
Last Date and Time for receipts of EOI	04/01/2022 latest by 15:00 Hours
Mode of bid submission	In Sealed Cover Envelop At below mentioned address- Risk Management Department, 1st Floor, Bajaj Bhawan, Nariman Point, Mumbai-400021
Date & Time of opening	04/01/2022 15:30 Hours
Contact Telephone Numbers	022-66387581 022-66387583 022-66387835
Email for Communication	cmrisk@centralbank.co.in agmalm@centralbank.co.in dgmrmd@centralbank.co.in dgmcompliance@centralbank.co.in
Website:	www.centralbankofindia.co.in

Cost of Tender Document" may be paid through NEFT favoring CENTRAL BANK OF INDIA, BANK ACCOUNT NO. 1122845035 IFSC CODE – CBIN0281067 or by way of Bankers Cheque/Demand Draft/Pay Order favoring Central Bank of India, payable at Mumbai, which is non-refundable, must be submitted separately along with EOI response. The Bank may, at its discretion, reject any vendor where application money has not been furnished with EOI.

All pages of the EOI document should be signed by an authorized signatory with date and seal of the firm. If any information sought in this document is missing or vague or not clearly specified by the applicant, it will be assumed that the firm is not in a position to supply the information

In accordance with Government of India guidelines, Micro and Small Enterprises are eligible to get tender documents free of cost upon submission of valid MSME certificate copy

13. Task to be carried out

Bank envisages the need for procuring and implementing SaaS based RegTech solution for effectively managing compliance function and manage ever growing supervisory updates across various regulators. The solution should be capable of providing centralised solution for data analytics and aggregation of various functions for regulatory compliance.

14. Schedule of completion

The overall activities of the project are expected to be completed in the time period of 24 months. Depending upon the requirement, it is required to depute the resources accordingly as per the requirements of the Bank for the various activities mentioned in Scope Of Work.

15. The support / inputs provided by the Bank

The Bank will provide basic inputs about current compliance structure, detail about monitoring regulatory updates and systems enabling bank's to manage compliance risk.

16. The final outputs that will be required from the bidder/consultant

The bidder / Consultant is expected to provide SaaS based RegTech solution enabling Bank to comply with the regulatory requirements more effectively and efficiently. They are proactive in working with new and evolving regulations and understanding what if situations, enabling robust solutions by working on Regulatory ecosystem. Platform is expected to make solutions will make regulatory filings more efficient, transparent, and useful for everyone who generates, collects, and consumes them.

17. Documents required from bidder/consultants

The bidder/Consultant is expected to submit following deliverables/reports

a. Detailed document on RegTech framework and technology used

18. List of key professionals

The bidder/Consultant to inform the minimum qualification and experience of the key professionals who shall be deputed to complete the task as envisaged by the Bank

Bidder has to provide the following information regarding the resource who will be deployed for this project.

Name of Resource	Educational Qualification	Experience in IT Field	Experience In Consultancy	Located in

The resources should have minimum 2 years of experience of consultancy in relevant service.

19. Scope of Work

The Broader Scope of Work for the Consultants are as under-

1. Development of digital Bank wide prudent compliance framework catering needs beyond regulatory requirements and give proactive analytics based approach for managing compliance risk and provide predictive analytics for assessing the root cause of a regulatory breach and use this to predict future risk areas or compliance issues.
2. Bank wide implementation of RegTech solution incorporating/using latest technologies like Cloud computing, API, Artificial Intelligence, Machine Learning, Natural Language Processing, Optical Character recognition, Distributed Ledger Technology & Biometrics.
3. Study the existing compliance framework of the Bank in terms of business processes and reporting requirement to various regulators e.g. RBI/MCA/SEBI/MOF/IRDA/Govt. of India.
4. Integration of various internal and external systems/sources for providing real time or near real time results on critical areas related to risk & compliance functions.
5. Development of dashboards defining covering critical areas related to compliance by defining risk based thresholds for various user levels including senior management & Board of Directors.
6. Development of aggregating reporting framework for minimising error and avoiding duplication of reports.
7. Storing of data in structured format for further risk analytics/modelling.
8. Documentation related to Implementation and SOP/User manual related to solution.
9. Training and Knowledge transfer to Bank’s staff for usage and maintenance.

20. Eligibility Criteria

S.No	Eligibility Criteria	Supporting Document
1.	The Bidder should be a reputed PSU/ PSE / partnership firm / LLP/ Private Limited/ Limited Company having its registered office in India	Valid Certification of Incorporation/ Partnership Deed as on date of bid submission.
2.	The Bidder should be in existence for a minimum period of 3 years.	Valid Certification of Incorporation/ Partnership Deed as on date of bid submission.
3.	The Bidder should have a minimum annual turnover of INR 5 cr in each of the last three financial years, viz., 2018-19, 2019-20 and 2020-21	Audited Financial Statements for the financial years 2018-19, 2019-20 and 2020-21 Or CA certificate
4.	The Bidder should have a positive net-worth in each of the last three financial years, viz., 2018-19, 2019-20 and 2020-21	Audited Financial Statements for the financial years 2018-19, 2019-20 and 2020-21 Or CA certificate
5.	The Bidder should have operating profit in at least 2 of the last three financial years, viz., 2018-19, 2019-20 and 2020-21	Audited Financial Statements for the financial years 2018-19, 2019-20 and 2020-21 Or CA certificate
6.	Bidder should not have been blacklisted by the IBA/ RBI/Govt./Public Sector undertakings or any other financial institution/s during the last three financial years and the said disability is in force	Self-declaration signed by authorized signatory on the Company Letter head.
7.	If the bidder is from a country which shares a land border with India, the bidder should be registered with the Competent Authority as per Govt. Of India Guidelines	Certified copy of the registration certificate
8.	Bidder should not have filed for bankruptcy in any country including India	Self-declaration signed by authorized signatory Letter head.
9.	Bidder should not have • NPA with any bank in India/financial institutions. • Any case pending or otherwise, with any organization across the globe which affects the credibility of the Bidder to service needs of the Bank	Self-declaration signed by authorized signatory on the Company Letterhead
10.	The Bidder must have prior experience of providing	Relevant Credential letters

S.No	Eligibility Criteria	Supporting Document
	RegTech solution to any Fintech company/ NBFC/ Scheduled Commercial Bank / Public Sector Bank / Private Sector Banks / Financial Institutions / Government / PSUs In India during any of the last three years.	and Purchase Orders/ Contract copies.

Note:

1. In-case of corporate restructuring the earlier entity's incorporation certificate, financial statements, Credentials, etc. may be considered.
2. In case of business transfer where bidder has acquired a Business from an entity ("Seller"), work experience credentials of the Seller in relation to the acquired Business may be considered.
   Bidders need to ensure compliance to all the eligibility criteria points

21. Expression of Interest

Bank invites reputed bidders to submit their "Expression of Interest" for the scope of work as indicated. The scope mentioned above covers only the general requirements. The requirements in detail will be provided to the short-listed bidders through a final RFP.

The submission of the EOI shall include all such documents that are specified herein to prove the authenticity of their submission and any claim made therein. The responsibility of proving such claims shall lie with the bidder.

All costs & expenses associated with submission of EOI shall be borne by the bidder while submitting the EOI and Bank shall have no liability in any manner in this regard or if it decides to terminate the process of short listing of bidders for any reason whatsoever.

Please Note: This is not a Request for Proposal (RFP) and commercials are not required to be submitted with "Expression of Interest".

22. Selection Process

The EOIs received shall be evaluated on criteria based on general and specific experience of the bidder, experience, expertise and qualification of key staff, organizational infrastructure, financial standing, or such other criteria as appropriate. Only short-listed firms/bidder shall be issued the RFP and only they shall be allowed to participate in the RFP process.

However, Bank reserves the right to float a fresh /open RFP for selection of bidders, not restricted to the entities shortlisted through the EOI process. Bank will have an absolute right to short-list the respondents who have participated in the EOI.

Short-listed bidders may be invited for their presentations/discussions on a suitable date where they can inform about their company, operations and approach to implement RegTech.

The bidder shall bear all costs associated with submission of EOI, presentation desired by the Bank. Bank will not be responsible or liable for any cost thereof, regardless of the conduct or outcome of the process.

Bank reserves the right to short list bidders based on the requirement of the Bank and consider them for the next stage of evaluation. The decision of the Bank in this regard shall be final.

Bank further reserves the right to issue Request for Proposal (RFP) to bidders it deems eligible and qualified based on the responses received and the requirements of the Bank.

The right to suspend the short-listing process or part of the process, to accept or reject any or all EOIs at any stage of the process and/or to modify the process or any part thereof at any time without assigning any reason therefore is reserved by Bank without any obligation or liability whatsoever.

Bank reserves the right to qualify or disqualify any or all EOI responses without assigning any reasons whatsoever.

23. Submission of EOI

Interested Bidders may submit their EOI which should contain information and documents as defined in Section -20 Eligibility Criteria along with the document cost in sealed envelope. Bidders to note that all pages of the EOI shall be signed by authorized person.

Interested parties should submit the EOI at below mentioned address-

To,
Dy. General Manager -RMD
Central Bank of India
Risk Management Department,
1st Floor, Bajaj Bhawan, Nariman Point,
Mumbai-400021

Please Note: This is not a Request for Proposal (RFP) and commercials are not required to be submitted with “Expression of Interest”.

24. Other Terms and Conditions

1. Before the date of submission of document of EOI, Bank may modify any part of this document. Such changes if any may be in the form of an addendum/corrigendum and will be uploaded in the Banks website www.centralbankofindia.co.in. All such changes will automatically become part of this Request for EOI and binding on all applicants.
2. Request for extension of date for submission of EOI shall not be entertained. However Bank at its discretion may extend the deadline in order to allow prospective applicants a reasonable time to take the amendment/changes.

3. Queries (if any) shall be e-mailed in prescribed format (as per Annexure-2) as per Important Dates & Information mentioned in this document.

25 . Integrity Pact & Independent External Monitor (IEM)

Integrity pact should be submitted by all participating bidders at the time of submission of RFP Documents. Bank has appointed an Independent External Monitors (hereinafter referred to as IEM), whose name(s) and e-mail IDs are as follows:

Sri Trivikram Nath Tiwari [mail: trivikramnt@yahoo.co.in]

Shri Jagdip Narayan Singh [mail: jagadipsingh@yahoo.com]

- IEM"s task shall be to review – independently and objectively, whether and to what extent the parties comply with the obligations under the pact
- IEM shall not be subjected to instructions by the representatives of the parties and perform his functions neutrally and independently

Both the parities accept that the IEM has the right to access all the documents relating to the project/procurement, including minutes of meetings

26. Annexure I: Company Profile

S.No.	Particulars	Details
1.	Company Name	
2.	Date of Incorporation	
3.	Constitution of the Company (PSU/ PSE/ Pvt/Limited Company etc.)	
4.	Corporate Office Address and Contact Number	
5.	Turnover for last 3 years (2018-19, 2019-20 and 2020-21)	
6.	Operating Profit for last 3 years (2018-19, 2019-20 and 2020-21)	
7.	Net Worth for last 3 years (2018-19, 2019-20 and 2020-21)	
8.	Number and Details of providing RegTech solution to any Fintech company/ NBFC/ Scheduled Commercial Bank / Public Sector Bank / Private Sector Banks / Financial Institutions / Government / PSUs In India during any of the last three years.	
9.	Details of Certifications held by Company (ISO 27001 etc.)	
10.	Whether the company or and its group (firm / company) is black-listed by any public sector bank, RBI, IBA, or any other regulatory authority at the time of submission of EOI. If yes since when	

S.No.	Particulars	Details
11.	Self-Declaration of not having NPA with any Banks / Financial Institutions in India	
12.	Self-Undertaking of having not filed for Bankruptcy	
13.	Details of Resources like Qualification, Experience in RegTech solution development/implementation	
14.	In case of bidder is from country sharing Land border with India, the bidder should be registered with the Competent Authority as per Govt. Of India Guidelines. Please submit valid Registration certificate	

Name & Signature of Authorized Signatory

27. Annexure- II- Pre Bid Queries

Query format for Pre-EOI meeting: Specific Queries Related to EOI Document

EOI Ref. No. CO:RMD:REGTECH::2021-22:01	Bidder's Name:				
S.no	Page #	Section #	Main Section Name	Clarification Point as stated in the EOI document	Comment/Suggestion/Deviation

Note:

a). All selected bidders participating in the final RFP process, shall have to comply all legal terms and conditions as mentioned in the final RFP.

b). In case any selected bidder after EOI process raise any dispute or objection regarding any issues that may be relevant ground to disqualify the bidder in the tendering process. In this connection bank's decision shall be final and binding on the selected bidder.

End of Document