

S.No.	Section	Particulars	Prebid Queries	Clarification
OVERALL		Overall	<p>1) The banking opportunity for secondary bank does not include opportunity for holding balances. Need clarity</p> <p>2) The opening of employee salary accounts is only for the secondary bank and is shared as optional. Need clarity if the employee can hold salary accounts for any of the selected bankers or any SCB.</p>	<p>(1)Secondary bank is primarily for transactional support; balance holding is optional and based on NIFT’s discretion. No assured balance commitment is provided.</p> <p>(2) Opening of salary accounts is optional. Employees may choose to open accounts with any empanelled bank or any Scheduled Commercial Bank (SCB) as per their preference.</p>
A		FACILITIES TO THE NIFT IN ALL CAMPUSES		
2	A	Whether Bank will open Branch/Extension counter in NIFT Campus and HO (Maximum Marks 5; 0.25 marks for extension Counter each campus and HO)	<ol style="list-style-type: none"> 1. Is it for all three selected banks as it impacts the feasibility analysis for setting up such unit 2. Will the branch access be provided for outside customers? 3. What will be the terms of offerings for premisis offered to bank (space, electricity etc.)? 4. What if there is an existing branch in the campus for any NIFT? 5. Can that be an eLobby branch? 	<ol style="list-style-type: none"> 1. Requirement is not mandatory for all three banks; banks may propose based on feasibility. The Banks may propose based on feasibility. Marks will awarded accordingly. 2. Access for outside customers may be permitted subject to campus norms and mutual agreement. 3. Space, electricity etc will be provided on mutually agreed terms. 4. Existing branches may be considered compliant, subject to meeting service requirements. 5. e-Lobby formats are acceptable if they meet functional requirements.

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3	A	Whether Bank will install ATM facility in NIFT Campus (Maximum Marks 5; 0.25 marks for ATM for each campus and HO)	<ol style="list-style-type: none"> 1. Is it for all three selected banks as it impacts the feasibility analysis for setting up such unit 2. Will the ATM access be provided for outside customers? 3. What will be the terms of offerings for premisis offered to bank (space, electricity etc.)? 4. What if there is an existing ATM in the campus for any NIFT? 	<ol style="list-style-type: none"> 1. Requirement is not mandatory for all three banks; banks may propose based on feasibility. The Banks may propose based on feasibility. Marks will be awarded accordingly. 2. Access for outside customers may be permitted subject to campus norms and mutual agreement. 3. Space, electricity etc will be provided on mutually agreed terms. 4. Existing ATM may be considered
4	A	If Branch is not opened, the banking facilities will be provided on the door step of NIFT Campuses free of cost	1. Are these points, 2 & 4 mutually exclusive for scoring purposes? If yes, then scores have to be equal?	Yes, either branch or doorstep service; marks will be awarded accordingly.
5	A	Open Saving Flexi Bank accounts for NIFT HQ (as required) and all its 20 campuses (& upcoming NIFT campuses) after retaining a minimum balance as per bank norms linked to a Flexi Fixed	1. Is the savings ac with flexi depostreqd for all three types of banking partners? As per RBI, collection ac needs to be a CA	Requirement is not mandatory for all three banks.However no marks will be awarded if not agr

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		Deposit (FD) to avoid idle funds & earn interest on surplus amounts for a period of one year. This one-year tenure can be changed by NIFT by giving a separate written notification.		
6	A	Opening the saving bank account with zero balance without any obligation for maintaining minimum balance & in case of closure of Account, no charges shall be levied for employees also.	Yes the bank offers service with ZB ac and can be offered for staff salary account as well. Would request clarity on the need of the account as per this point, if it is for institute or employee?	Zero balance for NIFT accounts and no charges for NIFT and its employees on closure of accounts.

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7	A	<p>Providing free of cost all routine banking services namely:</p> <p>1) Issue of printed cheque books</p> <p>2) Issue NIFT bank statement monthly in hard copy and soft copy (through mail) and on demand</p> <p>3) Remittance through NEFT/RTGS etc. in India</p> <p>4) Remittance of forex in abroad</p> <p>5) Transfer of fee through swift from abroad in NIFT Bank A/c in foreign currency and credit of same in NIFT Account in INR</p> <p>6) Transfer of funds from abroad to NIFT Accounts in Foreign currency and credit of same in NIFT Account in INR</p> <p>7) Sale of NIFT Admission Prospectus/forms</p> <p>8) Collection of students fee/fine etc. will be done by Bank directly from the</p>	<p>As per our assumption, the requirements are for Institute's banking only (query mapped to respective sub-point):</p> <p>4) Need clarity on the requirement of NIFT as per this point</p> <p>6) Please clarify mode of payment for point no 5</p> <p>7) What will be the role of the bank in the sales of prospectus/ forms. Need clarity</p> <p>8) Fee collection is done online and the MIS of same shall be provided to NIFT online. Need clarity on printed challan copy.</p> <p>9) The collection of different modes will be credited into bank a/c upon deposition of same in branch. Need clarity.</p> <p>11) As per our understanding, supply of cash will be available at the branch outlet. Please clarify</p> <p>12) Point no 11 and 12 are duplicate. Need clarity.</p> <p>16) Need clarity on point</p> <p>17) Need clarity on point</p> <p>18) Would request rationale for DD in foreign currency and LC along with frequency of its use for NIFT</p> <p>19) Can be maintained for a period as per RBI norms. Need clarity for requirements from NIFT</p> <p>20) Need clarity on the use case for the type of instruments as applicable</p>	<ul style="list-style-type: none"> • (4) Forex remittance services required for goods imported, services availed, refund of fee etc • (6) Mode includes SWIFT/standard banking channels. • (7) Bank acts as collection/distribution partner for forms/prospectus if required. • (8) Online fee collection is primary; printed challans may be used where required. • (9) Collections to be credited as per standard banking process. • (11) Cash supply may include doorstep services where agreed. • (12) Points refer to related but distinct instruments; both stand valid. • (16–17) Standard banking services; to be provided as applicable. • (18) Required for occasional international transactions; frequency may be low. • (19) Record retention as per RBI norms is acceptable. • (20) Applicable as per operational requirements.

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		<p>students through fee challan system and submit the details of the fee received from the students. Printed fee challan will be provided by bank free of cost.</p> <p>9) Collection of Cash/Cheques/DD/PO/BC</p> <p>10) Mobile Banking, Phone Banking, SMS alerts, Internet Banking and Balance enquiry etc.</p> <p>11) Supply of Cash, DD, PO, BC, Bank advice and Bank statement</p> <p>12) Issue of Pay Order/Demand Draft/Banker Cheque</p> <p>13) Stop payment for cheque, PO/DD/BC</p> <p>14) Realization of outstation cheques/DD/PO/BC/Foreign instruments</p> <p>15) Issue of certificate/verification of signature/standing instructions etc.</p>		

S.No.	Section	Particulars	Prebid Queries	Clarification
		16) Cancellation/Duplication of PO/DD/BC including foreign instruments 17) Deposit/clearance of Postal Orders 18) Issue of DD in foreign currency and Issue of Letter of Credit (LC) 19) Retrieval of old records/copies of paid cheques 20) Return of instruments issued/deposited (Maximum Marks 5; 0.25 marks for each service)		
B		BANK WILL PROVIDE THE FOLLOWING FACILITIES FREE OF COST TO THE STUDENTS OF NIFT CAMPUSES		

S.No.	Section	Particulars	Prebid Queries	Clarification
1	B	Opening zero-balance accounts for NIFT Students based on the NIFT – I Card for the duration of their studies at NIFT. After that, the bank may make changes to the account after prior intimation and consent from the students, converting the min to normal savings accounts.	1) A/c opening for any individual is as per RBI Guidelines. Please clarify on needs.	Accounts to be opened in compliance with RBI KYC norms, using NIFT ID as supporting document
2	B	NIFT Students Accounts shall be charge-free in all respects concerning the services i.e., issuance of cheque books, Bank statements, ATM cards, Pay orders, Demand drafts (DD), Bank cheques in favor of NIFT, Stop payment of cheques, pay orders (PO), demand drafts (DD), and bank cheques (BC), Return of instruments issued or deposited, Mobile banking, Phone banking, Internet banking, SMS alerts, Balance inquiry etc.	1) What is the breakup of the two marks for the free services expected from bank. Need clarity	Marks are allocated collectively based on provision of listed services.

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3	B	Providing insurance cover on NIFT Students' Bank Accounts as per bank policy.	1) Need clarity on insurance sought for students on student accounts	Basic insurance cover (as per bank's standard student offerings) is expected.
6	B	The bank will provide a free payment gateway facility for NIFT students for deposit of fee/fine etc. to NIFT through various methods like credit/debit cards, net banking, and UPI. (If no, kindly provide the details in Annexure-P4 attached)	1) The point is duplication with point no 4 above. Need clarity	This refers specifically to integrated digital payment gateway services; to be treated as a separate requirement
7	B	Provide the banking services free of cost to the Student with any branch of the Bank across the country	1) Need clarity on the type of banking services expected here from bank	Access to standard banking services across all branches such as deposits, withdrawals, and digital banking.
8	B	Providing collateral-free education loans for NIFT students, covering the total fees for 4 years or upto 30 lakhs, whichever is lower, under Tier-I premier management and technical	1) The issuance of Education loans are subject to submission of documents of student/ family members. Need clarity on the type of documents which can be provided for processing such loan	Documentation as per Bank/RBI norms.

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		institutions under category A		
10	B	Credit funds collected from students free of cost to the respective account at each NIFT Campus as per the following schedule: <ul style="list-style-type: none"> o For Physical mode: Same day o For online mode: Transaction Day+1 day (including holidays & weekly offs) 	1) As per our understanding, the fund transfer is to be effected in same bank as per collection bank. Need clarity	Funds should be credited to designated NIFT accounts within specified timelines irrespective of collection mode, subject to banking processes.
C		BANK WILL PROVIDE THE FOLLOWING FACILITIES FREE OF COST TO THE EMPLOYEES OF NIFT CAMPUSES		
1	C	Opening zero-balance saving accounts for NIFT Employees.	1) Yes, the same will be provided for salary accounts. Need clarity on NIFT's requirements	Standard salary account with zero balance and free services expected.

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2	C	NIFT Employees Bank Accounts shall be charge-free in all respects concerning the services i.e., Issuance of cheque books, Bank statements, RTGS, NEFT, UPI, ATM cards, Pay orders, Demand drafts (DD), Banker cheques in favor of NIFT, Stop payment of cheques, pay orders (PO), demand drafts (DD), and bank cheques (BC), Return of instruments issued or deposited, Mobile banking, Phone banking, Internet banking, SMS alerts, Balance inquiry etc.	1) Yes, the same will be provided for salary accounts. Need clarity on NIFT's requirements	Standard salary account with zero balance and free services expected.
5	C	Overdraft facility to the extent of 90% of the net salary credited in the previous month. The same will be sanctioned by the respective branches of the Bank.	1) As per our understanding, OD limit extended on salary account is as per based on credit policy. Would request clarity on NIFT requirements.	OD facility as per bank policy; however, indicative expectation mentioned

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7	C	Personal accident insurance upto Rs. 1.50 crore, Air accident insurance up to Rs. 2 crore, permanent total and partial disabilities cover upto 1.50 crore to the NIFT Employees.	1) Similar offerings are given to employees on the opening of a salary account. Need clarity on the reqt. from NIFT	indicative expectation has been mentioned , however Bank may decide beyond this limit.
9	C	Waiver of locker rental and enhance benefit on debit and credit cards. (Consent from the NIFT employee.)	1) We assume that partial waiver is required for such accounts on locker. Need clarity. 2) The offering of Credit card is as per the credit policy of bank based on client profile. Need clarity on requirement of NIFT.	Waiver may be partial. However, indicative expectation has been mentioned
D		OTHER INFORMATION		
1	D	NIFT will offer space within the campus for installation of ATM/ Branch/ extn counter on payment of nominal maintenance charges	1) Would request clarity on what charges are being referred.	Refers to charges for provided space in the Campus(es).
3	D	Municipal/Property tax will be borne by the Bank on proportionate basis if it is part of rent agreement.	1) Would request clarity on charges being referred.	Refers to charges for provided space in the Campus(es).

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E		CNA/TSA		
1	E	Same day allocation of sanctioned limit through virtual mode	1) Same is done by implementation agency, through PFMS. Please clarify expectation from bank.	Allocation and limit management primarily through PFMS; bank to support integration.
2	E	Daily reporting of transaction and limit assigned	1) Transaction is being confirmed but limit is managed by PFMS. Please clarify	Reporting to include transactions; limits governed by PFMS.
3	E	Grievance resolution same day and Providing Single point contact	1) Request clarity on the type of greavances which are reffered as a part of this point.	Grievances include transaction delays, reconciliation issues, system downtime, etc.
4	E	Facility of opening ZBSA Account and Account Opening on same day	1) Yes, the opening of account is possible subject to availability of documents. Need clarity	Account opening may be subject to documentation compliance.
F		SLA BREACH PENALTY (Copy of Services level objectives attached in Annexure-P5)		

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1	F	Critical Service Failures: For failures in Current Account Management (A1), Digital Payment Processing (A4), Transaction Reconciliation (C3), and any data breach (C7), the Bank shall pay a penalty of Rs.500,000 per instance.	1) As per our assumption, the fine/ charges shall be applicable on bank on acceptance on this point as a part of final response only. Requesting clarity	Penalties will apply only upon acceptance of SLA terms .
2	F	Major Service Failures: For failures in Transaction Processing (A2, A3), Account Statement Sharing (A7), Payment Gateway availability (C2), and Auto-refund facility (C5), the Bank shall pay a penalty of Rs.250,000 per instance.	1) As per our assumption, the fine/ charges shall be applicable on bank on acceptance on this point as a part of final response only. Requesting clarity	Penalties will apply only upon acceptance of SLA terms
3	F	Minor Service Failures: For all other SLO failures, the Bank shall pay a penalty of Rs. 50,000 per instance. Recurring Failures: If the same SLO is breached for three consecutive months, the penalty amount shall double for subsequent breaches	1)As per our assumption, the fine/ charges shall be applicable on bank on acceptance on this point as a part of final response only. Requesting clarity	Penalties will apply only upon acceptance of SLA terms

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		within the same calendar year.		
4	F	Penalty Cap: The total penalty in any calendar month shall not exceed Rs.1,00,000.00.	1)As per our assumption, the fine/ charges shall be applicable on bank on acceptance on this point as a part of final response only. Requesting clarity	Penalties will apply only upon acceptance of SLA terms.
G		REQUIRED INSURANCE COVERAGE: THE BANK SHALL MAINTAIN, AT ITS OWN EXPENSE, THE FOLLOWING INSURANCE COVER AGE THE TERM OF THE AGREEMENTS.		
a	G	Professional Liability Insurance: With a minimum coverage of Rs.10,000,000 per occurrence, covering errors, omissions, or negligent acts in the provision of services under this agreement.	1) The same can be provided subject to payment of premium. Need clarity on which party is being ensured here for for error happening at which end.	to cover risks arising from the bank's operations/services under the agreement. Premiums to be borne by the bank unless otherwise agreed.

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b	G	Cyber Liability Insurance: With a minimum coverage of Rs.50,000,000 per occurrence, covering data breaches, network security failures, and privacy violation.	1) The same can be provided subject to payment of premium. Need clarity on which party is being ensured here for for error happening at which end.	to cover risks arising from the bank's operations/services under the agreement. Premiums to be borne by the bank unless otherwise agreed
c	G	Commercial General Liability Insurance: With a minimum coverage of Rs.20,000,000 per occurrence, covering bodily injury, property damage, and personal injury.	1) The same can be provided subject to payment of premium. Need clarity on which party is being ensured here for for error happening at which end.	to cover risks arising from the bank's operations/services under the agreement. Premiums to be borne by the bank unless otherwise agreed
d	G	Fidelity Bond/Crime Insurance: With a minimum coverage of Rs.10,000,000, covering employee dishonesty, forgery, theft, and fraud.	1) The same can be provided subject to payment of premium. Need clarity on which party is being ensured here for for error happening at which end.	to cover risks arising from the bank's operations/services under the agreement. Premiums to be borne by the bank unless otherwise agreed
H		PRESENTATION		
a	H	Fitness to NIFT requirements	1)Would request clarity on this point for presentation.	Alignment of bank's capabilities with NIFT's requirements.
b	H	Service offerings to NIFT	1)Would request clarity on this point for presentation.	Details of proposed solutions and value-added services.
c	H	Relationship management	1)Would request clarity on this point for	Dedicated support structure and escalation

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			presentation.	matrix.
d	H	Technologies and Digital banking	1)Would request clarity on this point for presentation.	Digital capabilities, integrations, and security features
e	H	Case studies, references with similar clients	1)Would request clarity on this point for presentation.	Relevant experience with similar institutions and case studies.
C 1		Transaction settlement time	100% of all transactions settled in T+ 1 days in the collection account for all modes , except UPI which needs to be settled on the same day	<ul style="list-style-type: none"> • For physical mode : Same day • For online mode :Transaction day + 1 day (Excluding holidays & weekly offs)
		NRI Payment Gateway-	whether separate gateway will be required or not.	Full integration for NRI fee, Admission and counselling fee or any other fee with counselling agency/NIFT System etc as and when required including problem resolution and separate payment gateway if required within 7 days.
		NRI fee and semester fee	whether same portal for NRI Fee and semester fee clarification required	Full integration for NRI fee, Admission and counselling fee or any other fee with counselling agency/NIFT System etc as and when required including problem resolution and separate payment gateway if required within 7 days.
			Whether the term “ own payment gateway ” also includes a white-labelled payment gateway	the bank should have its own payment gateway.

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			provided by a bank.	
			Whether Annexure 4 needs to be filled only in cases where the payment gateway solution is not being provided free of cost .	It is already mentioned at the relevant point
			CNA accounts are currently maintained with other PSU banks — whether these will be required to be shifted as per Ministry guidelines .	If the Ministry has mandated the operation of CNA accounts through designated banks only, necessary steps may need to be initiated to comply with such directions.
			Clarification on the scope of student insurance covered under the tender.	The scope of coverage includes, but is not limited to, personal accident insurance benefits arising due to accidental death, permanent total/partial disability, and other contingencies etc as applicable under the terms of the policy.
			Confirmation that CUG cards will function only within the campus and will not operate like regular debit cards ? How many POS machines would need to be installed ?	Their functionality will be limited strictly to approved campus-based services and facilities as defined by the institution. Number of POS machines required will depend on the scope of acceptance points identified across the campus
			What is the frequency of collection of Fee ?	The frequency of fee collection depends on the organization or service you're referring to. However , it may as under :

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				<ul style="list-style-type: none"> • Half-yearly (every 6 months) • Annually (once a year for fresh Admission) • One-time payment(application /registration fees, fines etc)
			provide a breakup of Payment mode wise transactions of fee collections, to arrive at an accurate costing	Mode of payment, may be such as Cash, Cheque, NEFT/RTGS, UPI, Debit/Credit Card, online payment etc and any other applicable channels used in the collection process.