

REQUEST FOR PROPOSAL
for
Security Information & Event Management
Solution and Service for ReBIT

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1. About ReBIT

Reserve Bank Information Technology Private Limited (ReBIT) has been set up by the Reserve Bank of India (RBI), to take care of the IT requirements, including the cyber security needs of the Reserve Bank and its regulated entities. ReBIT advises, implements and monitors internal or system-wide IT projects (both existing & new) of the Reserve Bank and manages critical IT systems of the Reserve Bank as mutually decided. It ensures the cyber security of RBI's IT systems through implementation of universal frameworks and best practices to manage cyber risk. ReBIT also assists RBI in the IT Systems examination and cyber resilience assessment of regulated entities, advises on emerging threats in cyber security, supports in cyber security incident analytics and undertakes cyber security risk assessments both for existing regulated entities and new entrants. ReBIT also engages with key stakeholders to promote best practices, engage in technology policy research and promotes innovation in use of technology.

2. Disclaimer & Disclosures

ReBIT has prepared this document to give background information to the interested parties for participating in the RFP process of "Security Information and Event Management Solution" at our office space in Unit no. 502, 5th Floor, "Building 1" situated at "Mindspace Juinagar", Plot Nos. Gen 2/1/D, Gen 2/1/E & Gen 2/1/F, TTC Industrial Area, Juinagar, Navi Mumbai 400706. While ReBIT has taken due care in the preparation of this RFP document and believe it to be accurate, neither ReBIT nor any of its authorities or agencies nor any of their respective officers, employees, agents or advisors give any warranty or make any representations, express or implied as to the completeness or accuracy of the information contained in this document or any information which may be provided in association with it.

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 ReBIT in submitting the bid. The information is provided on the basis that it is non-binding on ReBIT or any of its authorities or agencies or any of their respective officers, employees, agents or advisors. ReBIT reserves the right to modify the requirements as well as add or delete, as the case may be to meet ReBIT requirements at any point of time. ReBIT reserves the right not to proceed with the RFP, to alter the time table reflected in this document or to change the process or procedure to be applied. It also reserves the right to decline to discuss the matter further with any party expressing interest. No reimbursement of cost of any type will be paid to persons or entities expressing interest. ReBIT reserves the right to accept or reject, in full or in part, any or all the offers without assigning any reason whatsoever. ReBIT does not bind itself to accept the lowest or any tender and reserves the right to reject all or any bid or cancel the tender without assigning any

reason whatsoever. ReBIT also has the right to re-issue the tender without the Bidders having the right to object to such reissue.

The proposal in response to RFP should be signed and submitted by a person duly authorized to bind the Bidder to the details submitted in the proposal. 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 bidding. All pages of the bid documents are to be signed by the authorized signatory.

This RFP is neither an offer from ReBIT nor does it constitute any binding obligation or commitment on ReBIT. This RFP is only a document that invites interested parties to, on a non-exclusive basis, express an interest, with no obligation, commitment or liability of any manner devolving on ReBIT, either on account of the issue of this RFP to the interested parties, or upon receipt of any response from the interested parties thereto, or any meetings or presentations made. All expenses incurred by the interested parties as a result of responding to, or further to this RFP, are to their own account and ReBIT will not be liable in this respect whatsoever.

Please note that the information provided in the RFP is strictly confidential and by accepting this RFP, the interested parties unconditionally undertake, not to, in any manner use any part or the whole of information, directly or indirectly learnt, for any other purpose, other than for conducting work under the ambit of the RFP issued by ReBIT.

3. RFP Requirements

ReBIT invites proposal from reputed service providers who have proven experience and necessary expertise in implementation of a Security Information and Event Management (SIEM) solution and providing managed services who fulfil the eligibility criteria as given in this document, to submit commercially competitive proposals.

A service provider submitting the proposal in response to this RFP shall hereinafter be referred to as “Bidder/Partner/Vendor” interchangeably.

The Bidder is expected to provide consulting services, hardware, software and activities related to implementation & management of a Security Information and Event Management (SIEM) solution for ReBIT’s security operation needs. The site location for the above mentioned requirement is ReBIT office, located at Unit no. 502, 5th Floor, “Building 1” situated at “Mindspace Juinagar”, Plot Nos. Gen 2/1/D, Gen 2/1/E & Gen 2/1/F, TTC Industrial Area, Juinagar, Navi Mumbai 400706.

For the purpose of the evaluation and selection of Bidder, a three-stage evaluation process will be followed.

- i. The Bidder has to comply with the “Minimum Eligibility Criteria” as detailed in the RFP (see section 3.1), to qualify and participate in the Technical Bid evaluation process.
- ii. Those bidders who qualify the “[Minimum Eligibility Criteria](#)” will only be eligible to participate in the ‘Technical Bid’.
- iii. Bidders who will score minimum 80% in technical evaluation will be eligible to participate in the Techno-commercial bid process.

The prospective Bidder who satisfies the “Minimum Eligibility Criteria” and plan to respond to this RFP is required to submit the bid earnest money (refundable after signing of the contract and furnishing Performance Bank Guarantee (PBG) for successful bidders and after 30 days of finalizing the selection process for unqualified bidders) of **INR 2, 00,000/-** (Indian Rupees Two Lacs Only) by way of Demand Draft (DD) along with the technical bid.

To be submitted in favor of:

Chief Executive Officer, Reserve Bank Information Technology Pvt. Ltd. (ReBIT), payable at Navi Mumbai. “Mindspace Juinagar”, Plot Nos. Gen 2/1/D, Gen 2/1/E & Gen 2/1/F, TTC Industrial Area, Juinagar, Navi Mumbai 400706.

The failure or omission to deposit or keep deposited the Earnest Money shall disqualify the Bidder. No interest shall be payable by ReBIT in respect of such deposited Earnest Money. The Earnest Money of an unsuccessful Bidder shall be refunded after the final decision on the Bids or on expiry of the validity period whichever is earlier on presenting receipt thereof. The Earnest Money Deposit (EMD) may be forfeited:

- If a Bidder makes any statement or encloses any form which turns out to be false/incorrect at any time prior to signing of the contract
- If he/she withdraws/revokes his/her offer or modifies/changes the same during the validity of the Bid
- In case of successful Bidder, if the Bidder fails to sign the contract within the specified date from the date of issuing the Letter of Acceptance
- Failure to submit the Performance Bank Guarantee within the stipulated period makes the EMD liable for forfeiture. In such instance, ReBIT at its discretion may cancel the contract awarded to the selected Bidder without giving any notice
- Where the Bidder being technically qualified, withdraws the bid before the entire commercial evaluation process has been completed.

The selected Bidder post the RFP process would support ReBIT as per the scope defined in the “[Scope of Work](#)” section below

Vendor Evaluation Process and Criteria

- The selection process consists of the following three considerations:
 - I. Minimum Eligibility Criteria (Pre-Qualification)
 - II. Technical Bid Evaluation
 - III. Techno-Commercial Bid Evaluation

- The Bidder has to comply with the “Minimum Eligibility Criteria” (see section 3.1) as mentioned earlier in the RFP, to qualify and participate in the Technical Bid evaluation process.
- The OEM’s SIEM solution should be categorized a Leader as per global IT rating methodology & research such as Gartner Magic Quadrant or Forrester Wave or equivalent in their latest report.
- The technical evaluation will be based on the extent to which Vendor’s proposal fulfils ReBIT’s requirements as stated in the **Technical_Specification_SIEM** workbook that will be provided to the interested parties.
- The shortlisted vendors whose solution meets all the “Must have” requirements as stated in the Technical_Specification_SIEM workbook will be called for a proposal presentation.
- In addition to the fitment to requirements, the technical evaluation will also have the following considerations:
 1. An assessment of the vendor’s ability to deliver the indicated services as mentioned in the scope of this RFP.
 2. The vendor’s financial stability, experience and record of past performance in delivering such services.
 3. Availability of sufficient high quality vendor personnel with the skills and experience for the specific solution proposed.
- Commercials of the shortlisted vendors who will score minimum 80% in technical evaluation will be opened by the RFP panel post technical evaluation.
- In addition to the fitment to requirements, the technical evaluation will also have the following considerations:
 - a. An assessment of the vendor’s ability to deliver the indicated services as mentioned in the scope of this RFP.
 - b. The vendor’s financial stability, experience and record of past performance in delivering such services.
 - c. Availability of sufficient high quality vendor personnel with the skills and experience for the specific solution proposed.
- In deciding the final selection of qualified bidder, the technical quality of the proposal will be given a weightage of 80% on the basis of criteria of evaluation.
- Commercials of the shortlisted vendors will be opened by the RFP panel post technical evaluation.

- The proposal with the lowest cost will be given a final score of 100 and the other proposals will be given financial scores that are inversely proportional to their prices.
- The commercials shall be allocated a weightage of 20%.
- The top vendor based on this techno-commercial evaluation will be awarded the contract subject to signing of the subsequent work contract and Non-Disclosure Agreement between both the parties.

This RFP provides general and technical information as well as the required format for responses. Your submitted response will be a primary source of information used for system evaluation and selection. Please include all required and appropriate information with your proposal. No other source of information submitted, written or verbal will be considered part of your proposal.

The bidder's conference would be held to address any queries the bidder's may have on the RFP. This would be held at ReBIT office on the specified date, only one person per organization (OEM and Bidder) would be permitted to attend this conference.

Compensation

No payment of any kind will be provided to the submitting vendor, or parties they represent, for obtaining any of the information solicited. Procurement of all equipment and services will be in accordance with subsequent contractual action.

Other possible criteria to be reviewed include a Consultant's/Vendor's references and any outstanding legal suits or actions. ReBIT does not represent that these are the sole criteria, and reserves the right to adjust selection criteria at any time until final Consultant selections are made.

3.1 Minimum Eligibility Criteria

Sr. No	Eligibility Criteria	Documentation Required	Compliance Status (Yes/No)
1	The Bidder should be a Registered Indian entity under the respective Acts 1956/2013 of India and can be OEM or System integrator	Attested copy of the Certificate of Incorporation/Registration of the Bidder a. Registration number b. GST registration number, as applicable	
2	The bidding entity should have average annual turnover of Rs. 5 crore per year in the last three years. The bidding entity should also be a profit (profit after tax) making company in at least 2 of the last 3 financial years (2015-16, 2016-17 and 2017-18) or have a positive net worth in the last 3 years. This must be the individual company turnover and not that of any group of companies.	Audited financial statements indicating required set forth in the eligibility criteria. And Auditor / Chartered Accountant Certificate in support of the criterion	
3	The Bidder should be Top Rating Classified Authorized Partner of the OEM (Original Equipment Manufacturer) at least for the last 3 years The proposed OEM should have warehouse on its own/through partner in Mumbai/Thane/Navi Mumbai.	Manufacturers Authorization letter from OEM in favor of Bidder must be enclosed	
4	The bidder should have positive operating profit (as EBITDA i.e. Earnings Before Interest, Tax, Depreciation & Amortization) in each of last	Copies of the audited balance sheet and Profit & Loss Statement of the company for FY2015-16, FY2016-17 & FY2017-18 years are	

	three Financial Years (i.e. 2015-16, 2016-17 & 2017-18).	to be submitted. If Balance Sheet and Profit & Loss statements for FY2017-18 are not audited, CA certificate should be submitted.	
5	The bidder should have experience in executing similar solutions in minimum 2 PSBs / PSUs / BSE / NPCI / RBI/ Central Government organizations in India.	The Purchase Order/ Reference Letter in support of the same should be enclosed in Technical Bid. The experience with regard to each component and level of engagement must be indicated explicitly in the Technical Bid. The onus of proving the credential via documentary evidence will fall on the Prime Bidder.	
6	The bidder should have at least 3 certified Engineers who are having experience on the solution proposed	Bidders to provide the certificate and the resume of the resources	
7	The Bidder should not be currently blacklisted by Government of India. The Bidder must warrant that there is no legal action being taken against it for any cause in any legal jurisdiction. If such an action exists and the Bidder considers that it does not affect its ability to deliver the requirements as per the Tender, it shall provide details of the action(s).	Self-declaration on the company letter head signed by Company Secretary or Board approved Authorized Signatory	

Note: The Bidder should submit relevant documentation supporting the above minimum eligibility qualification criteria with technical bid response. In case of non-compliance with any of the eligibility criteria mentioned above, the Bidder shall be liable to be disqualified without any notice and the bids of the Bidder may not be processed further. Any additional / irrelevant document enclosed with the bid, may lead to disqualification.

3.2 Scope of Work

Following is the high level scope for the Project.

The key activities to be performed as part of the engagement shall include but not limited to the following:

3.2.1 Scope of work of the bidder

- The solution provider should supply, install, commission, integrate and operate the Security Information and Event Management (SIEM) solution with all required accessories hardware and software. The equipment which will be quoted should not be in the list of end of support or end of life declarations by OEMs.
- Bidders should be ready to give 5 years product support for active components from the OEM and maintain the “Total Solution” for 5 years both from the date of Acceptance. If, Bidder is unable to provide support for the said period then the Bidders shall upgrade the component/ sub-components with an alternative that is acceptable to the ReBIT at no additional cost to and without causing any performance degradation and/or project delays accordingly a written undertaking may be submitted.
- OEM should bid for latest model with latest specifications as per requirements stated in the Technical_Specification_SIEM workbook.
- The bidder should understand ReBIT’s requirement, operational needs, existing Security Portfolio, customization and then present a robust, scalable Solution with all industry best practices incorporated in the solution.
- The solution provider should be able to integrate all existing and proposed future IT infrastructure setup including Security solutions like servers, firewalls, proxy, Servers, DLP, Mobile Application Management, Anti-Virus, Email Gateway Security, ITSM, etc. with the proposed SIEM solution.
- The solution provider should provide a detailed Plan of action (POA) for integrating the SIEM with all the above IT solutions. It should include the approach, risk, benefits and downtimes (if any). Post approval of POA, solution provider should work with ReBIT’s Internal IT team and application or business owners to complete the integration of infrastructure and security controls.
- The solution scope includes the necessary configuration of all the equipment/solution, enable logs required for incidents, collection, normalize logs, enhance logs with Threat Intelligence, correlate logs, create & test use cases (especially correlation rules) customized to ReBIT’s IT and Security Infrastructure.
- The bidder should continuously improve & recommend/create new rules based on new threats and incidents.
- The solution provider should suggest the appropriate OS/IOS for all the supplied devices; the OS/IOS should be of N-1 version. All critical/major vulnerabilities known till the time of implementation should be remediated for the provided version or a risk sign-off taken from ReBIT.

- ReBIT will perform its own Vulnerability assessment/ Penetration testing (VAPT) & Risk assessment on the entire solution before going live and the solution provider needs to fix all the vulnerabilities/risks highlighted in the reports.
- All the devices to be hosted should support both IPv4 and IPv6.
- Interlinks between the devices should be on 1G ports and there should be resiliency between the devices. All possible high availability scenarios should be considered & tested.
- The resolution time for the hardware related issues should be 4 hours, there should be 24x7x365 support from the OEM for all the supplied products through this RFP including weekends.
- The successful vendor will be expected to provide all the necessary software licenses, implement, customize, train ReBIT administrators. The OEM would subsequently provide first, second and third level of support through bug fixes, updates and upgrades.
- The Solution provider will deploy and validate all the features in the SIEM solution including (but not limiting to) co-relation, use cases, Threat Intelligence Integration, User behavior analysis, Integration with Ticketing tools, Dashboard setup and Report Customization, etc.
- The Solution provider should provision separate solution for integrating Next Generation SIEM features like True Machine Learning, multi algorithm based User Entity Behavior Analytics including additional Hardware, licensing, software and pricing, and any other detail deemed necessary.
ReBIT will take final decision to procure and integrate this feature with the SIEM solution at any point of time within 1 year of Commercial opening with the same proposed cost in Indian Rupees.
- The Solution provider should provision for a separate solution for integrating Next Generation SIEM features like Security Orchestration and Response including additional Hardware, licensing, software and pricing, and any other detail deemed necessary.
ReBIT will take final decision to procure and integrate this feature with the SIEM solution at any point of time within 1 year of Commercial opening with the same proposed cost in Indian Rupees.
- The Solution provider should provide the cost of procuring blocks of additional 100 EPS in Indian Rupees with no increment in cost for 1 year from the date of Commercial opening.
- In case ReBIT's EPS consumption falls below the proposed base EPS requirement then the billing/licensing needs to be reduced in proportion to the costing provided. An EPS review will be completed before the Project signoff.
- Solution Implementation: The Vendor will be expected to utilize the information presented in this RFP and submit a proposal(s) that may include variations of hardware and software where allowed but that meets all requirements specified and yet will fulfil future expectations as articulated. This includes all hardware and

software required for implementing the proposed SIEM and the SIEM's remote Management and Operations.

- The bidder should be able to provide remote 24x7x365days Security Operation and management Services for this solution for a duration of 3 years from the date of SIEM Solution Sign Off. The Security Operation and management Service will include, but not limited to, real time monitoring of all security events, all security operations through this SIEM, its maintenance, upgradation, reporting, dashboard presentation, highlight risk, suggest improvements, monthly review meeting, quarter ending review meeting with ReBIT onsite , compliance, auditing, forensics, assisting in incident response, etc. Details are available in the Technical_Specification_SIEM workbook.
- The bidder should allow yearly Audit for the ReBIT's SIEM solution and its remotely managed SIEM management and Operation Services and/or provide latest external Audit reports like SSAE 18, SOC1, SOC 2, etc.
- ReBIT's decision to extend, renew, transfer, reduce, terminate or change scope of the Security Operation and management Service would be final and cannot be challenged by the bidder under any circumstances. The decision will be based on the past performance of the SIEM Operation and management services meeting all ReBIT's requirements.
- The Bidder who provides the SOC services should validate all his claims through recognized industry certification for Customer Data security, service continuity, etc.
- Full documentation of the project is to be included in the deliverables by the successful Vendor. ReBIT may provide a format for documentation to the successful bidder. Documentation should include the following but may not be limited to,
 1. Architecture & design document including Traffic flow document between the devices.
 2. Infrastructure build document
 3. IP address allocations to various components.
 4. Project Plan with milestones, resourcing and deliverables.
 5. Inventory list consisting hostnames, make, model, serial number
 6. Contract number for raising RMA with OEM in case of hardware failure
 7. Testing cases and test results documented before and after implementation.
 8. Standard Operating Procedures
 9. Industry Best Practiced Use cases and customization for ReBIT
 10. Vendor support details and escalation matrix
 11. OEM support details and escalation matrix
- The Vendor shall assign a project manager and associated support personnel for this project. The number of resources provided along with their skillsets (example L1, L2, L3 implementation or Operations) will need to be shared with ReBIT as part of the final project plan.

- Bidder shall furnish teaming agreement with OEM for the above scope of work and submit the same as part of the bid. This teaming agreement should include but not limited to the ownership of the activities, timelines and resources associated to the activities.
- The Bidder should further provide the deliverables and sign off for each of the deliverables at various stages of customization and implementation.
- Further, the Bidder should arrange for sign-off by OEM for each of the critical stages of customization and implementation.
- The bidder would ensure his SOC monitoring team members have undergone background verification / police verification, signed NDA's & other HR related checks. Suitable information needs to be shared with ReBIT team.
- Termination of the SIEM Management and Operations Services contract in case of any the following (but not limiting to):
 - Deficiency in the SIEM Management & Operation service in terms of performance based on daily operations, security investigation, uptime, reporting, enhancements, alerting, notifications, escalations, etc.
 - Breach terms & conditions in NDA, leakage of ReBIT's Intellectual Property due to deficiency in monitoring, threat hunting, misconfiguration, wrong configuration, no-action or limited action on available Threat Intelligence or threat advisories.
 - Non-availability of bidder's resources during the 24x7x365 days of service in the bidder's SOC.
 - Service outage in the Bidder's SOC
 - Deletion, modification, tampering of ReBIT's logs.
 - Implementing Service impacting changes to the SIEM solution without necessary approvals from ReBIT's management.
 - Non-adhering to regulatory compliance for ReBIT data.
 - Leakage of any confidential information.
 - Not being transparent or hiding the truth or misrepresenting facts on issues relating to management and operation, security incidents to ReBIT.
 - Failure to provide reporting services like daily reports, weekly report, monthly reports, half yearly reports, annual reports highlighting limitations, pending approvals, improvement, license expiry, major & critical incident detection, etc.
 - In case of the bidder going insolvent, getting blacklisted, involvement in fraud, etc.
- On termination of the project, the Bidder commits to providing all necessary support in handing over the SOC project to new incumbent identified by ReBIT, handover all documentations, provide team support during the handover period and ensure a seamless and smooth transition.

3.2.2 Scope of work of the OEM

The OEM/OEMs should be committed to the success of the project by being involved in implementation of the project till its completion. The OEM's should be involved in the overall implementation, support, sustenance, etc. for each of the proposed solution by the bidder as per the scope of work defined in RFP. Bidder shall ensure that the product OEM is involved in the implementation of the project till its completion. A letter from the product OEM confirming the same has to be submitted in the technical bid. The OEM's have to give the certificate to ReBIT post implementation, confirming the implementation of their products with best industry practices and the standards and no zero day threats or malware in the installed device or appliance. The following are the tentative expectations with respect to OEM involvement during the contract period, however ReBIT reserves the right to change the scope:

- The OEM shall commit to provide product support for active components for a period of 5 years from the date of Acceptance. If, the OEM is unable to provide support for the above period, the OEM should upgrade the component/ sub-component with an alternative that is acceptable to the ReBIT at no additional cost to and without causing any performance degradation and/or project delays. Accordingly, a written undertaking should be submitted by the OEM
- Review of Technical Requirements Specification document, taking into account all quantitative and qualitative aspects related to configuration of the solution from an industry leading practices perspective and in tune with regulatory guidelines.
- Review of solution architecture to assess the extent to which same will support business requirements and review gaps/ customizations, if any.
- The OEM should provide 5 working days of “Business requirement mapping and use case building” specific to ReBIT with all the documentation, test results and future use case building process, workflow and SOP to the bidder’s Operation team and ReBIT for future enhancements. The OEM should make sure that this customization enhances the SIEM solutions capabilities and the solution is a success.
- Review of information requirements and supporting processes w.r.t completeness and quality
- Review of functional configuration by duly benchmarking against defined scope and business requirements
- Review of test strategy, scenarios and test cases developed for supporting the configuration for conducting UAT of the solution configured.
- Review of UAT environment, plans, mapping of test cases, triggering of use cases developed and functional requirement specification and tracking mechanism for resolution of issues.
- Sign off by Bidder and OEM for Go live of respective component.
- For above scope of work, OEM shall produce following deliverables in the course of implementation:
 - Review report with recommendations for resolution of any gaps
 - Review Report on solution architecture and information requirements with recommendations for resolution of gaps
 - Report on functional configuration checks carried out containing the observations on UAT test strategy cases and scenarios, UAT plan, etc.

- OEMs shall provide support for their respective solutions during the implementation phase for:
 - Validation of solution design and architecture
 - Continuous monitoring of implementation.
 - Provide SME support to working teams.
 - Ensure customization is in line with ReBIT's requirements.
 - OEM sign off would be necessary after implementation of its products.
 - Yearly health check-up of the solutions implemented by the OEM.
 - Review of the Security Operation and management Service for the SIEM with Industry Best practices and highlight gaps to ReBIT and the bidder
- The OEM should recognize the SOC services by the bidder as partner service and provide relevant documents or a declaration.

Each OEM should bid through only one bidder. OEM representing more than one bidder shall be disqualified.

Acceptance: One-month test period will be used by ReBIT to evaluate the Security Information Event Management (SIEM) solution post implementation sign off. After the solution has been successfully implemented, ReBIT and the Vendor shall agree on the start date of the test period. Acceptance of the solution shall be based on the results of the test period. If during the UAT period, the solution experiences no failures and functions according to the requirements of the RFP, as determined by ReBIT, the solution shall be considered accepted. After the solution has been accepted, the Vendor may submit an invoice for the solution. After ReBIT has received a valid invoice, ReBIT agrees to remit payment within thirty (30) days from the date the invoice was received.

In order to assist the participating vendors in developing their response, the details of ReBIT's requirements have been more clearly set out and defined in the Technical Bid workbook "Technical_Specification_SIEM" which will be shared with interested parties.

The participating vendors are requested to fill in the template document for '[Commercial_Bid_SIEM](#)' which will be shared with interested parties after pre-bid meeting.

ReBIT reserves the right to not accept any late responses and is under no obligation to accept the lowest offer or indeed any offer: ReBIT is free to conduct the process for a transaction as it determines fit in its sole discretion (including, without limitation, terminating further participation in the process by any party, negotiating with any party and entering into an agreement with respect to a transaction without prior notice to you or any other person) and any procedures relating to the process or a possible transaction may be changed at any time without prior notice to you or any other person.

The information attached to this letter is purely intended as a guide and ReBIT does not make any representation or warranty of any kind, expressed or implied, as to the accuracy,

completeness or reasonableness of the information contained herein or any other written or oral communication transmitted or made available to you.

If you have any questions while you are putting your offer together please feel free to contact via email to procurement@rebit.org.in

3.3 Resource Plan

The Bidder shall provide detailed plan of the proposed staffing for the successful completion of the Works specified in the Proposal. Please indicate the number of proposed staff below and clearly identify personnel, if any, who would be dedicated for this Project.

All personnel offered for assignment shall be subject to the approval of and shall need to be retained on the Project until completion of the contract or as released by ReBIT.

The Bidder shall have full control of all his personnel employed on or about the work, with power to employ or discharge. The Bidder shall remove or cause to be removed from the Premises any of his personnel or sub- Bidders personnel employed upon the Work, who, in the judgment of, are detrimental to the progress of the Work.

3.4 Delivery Schedule

ReBIT would prefer the following schedule for completion of the activities from the date of placement of orders.

- The hardware, software received should be in good working condition at the designated location of the ReBIT.
- The bidder should communicate the timelines for the Installation schedule and any other relevant details to the ReBIT as part of its project plan and obtain ReBIT's approval.
- The installation will be deemed to be complete after successfully conducting Acceptance test procedure (ATP) and acceptance of the same by ReBIT.
- The Bidder has to resolve any hardware, system software and integration issues with existing systems and application related problems during installation of the Total Solution.
- Complete Product documentation with Customization for ReBIT, Standard Operating Procedures, Product Warranty cards, Data Flow design for the solution should be provided in complete before sign off.
- On the evaluation of the Acceptance Test results and if required in view of the performance of the Total Solution, as observed during the Acceptance Test, the Vendor shall take remedial measures including up-gradation of the Total Solution or of any component there under, including replacement thereof, at no additional cost to the ReBIT, to ensure that the Total Solution meets the requirements of ReBIT as envisaged in the Tender Document.

3.5 Site Particulars

Non-familiarity with the site conditions will not be considered a reason either for extra claims or for not carrying out the work in strict conformity with the timelines and specifications. Successful bidder is expected to familiarize themselves with the site conditions and operationalize the total solution.

3.6 Warranty

- The selected Bidder shall give warranty for three (3) years from the date of acceptance of the systems by ReBIT. During the warranty period, the Bidder will have to undertake comprehensive maintenance of the Total Solution including hardware and software part of the solution.
- During the warranty period the vendor should maintain the systems and shall be responsible for all costs relating to maintenance.
- During the Warranty Period, the selected vendor will have to provide at no additional cost to ReBIT all software updates, releases, Version upgrades, New Versions etc. within 30 days of their availability.
- The selected Bidder shall ensure 99.9% uptime for the solution.
- The vendor shall guarantee the availability of spares/Software for a period of at least Seven years in respect of all the equipment supplied by them, from date of Acceptance Test of the total solution.
- Besides the above, the vendor will have to conform to the terms and conditions mentioned in the tender.
 - 24x7 telephonic and online support should be made available by the OEMs for all the equipment for online troubleshooting to address any technical issues including configuration and breakdowns.
 - SI should be able to log calls directly by web/email or over phone to the OEMs 24X7 during the warranty period. Accordingly, escalation matrix of each OEM and confirmation letter from OEM should be submitted.
 - After expiry of the warranty, ReBIT shall have sole discretion to enter into Annual Maintenance Contract (AMC) either in full or in part for maintenance of Total Solution. Thereafter, ReBIT, at its discretion, may renew the AMC in full or in part yearly.

3.7 Post Warranty Annual Maintenance

- After completion of warranty period, bidder has to give Comprehensive Annual Maintenance Service Contract (AMC) for at least four years.
- As a part of the maintenance contract, the Selected Bidder will have to provide software updates, releases, Version upgrades, New Versions etc. of all the Application Software and Custom Software included in the Products. The Supplier will also undertake to carry out implementation / operationalization / customization of software updates, releases, Version upgrades, New Versions etc. The maintenance contract shall also require that the selected bidder maintain all supplied documentation in such a state as to correctly reflect the state of the Products at any point in time.
- The Initial AMC will be for a duration of 3 years with the Product warranty of 3 years and an additional year without the OEM product warranty.
ReBIT may request for additional AMC of 4 years which will also need to cover the hardware as the OEM warranty has expired.

- On expiry/termination of the contract, the selected Bidder shall handover all equipment and Services to ReBIT in good working condition, before the release of that quarter's payment.

3.8 Service Level Agreement (SLA) & Contracting

The purpose of this Service Level Agreement (hereinafter referred to as SLA) is to clearly define the levels of service which shall be expected from the selected OEM/SI during the implementation and its subsequent support for the project period. The severity would be as follows. It will be ReBIT's discretion to assign the appropriate severity parameter to the incident.

- Critical: In case multiple subsystems are down threatening business continuity, Security coverage and multiple users are affected; it shall be considered as a Critical incident.
- High: In case any of the subsystem is down causing high impact on business operations - Security operations and few clients are affected, it shall be considered as a High Severity incident.
- Medium: In case an essential functionality becomes unavailable which is not actually hampering the business coverage but may impact few services if not attended immediately will be termed as medium.
- Low: The incidents would be termed as low, which does not have any significant impact on the business or security functionality.
- Security Incident notification, Operational Incident, Advisory response, corrective step, log collection and log handling, etc. are all included and binding as per SLA.

For any penalty during SIEM solution Implementation and handover period, the bidder shall give a credit note in favor of ReBIT within 30 days from the date of intimation of penalty by ReBIT. If the bidder fails to give the credit note within 30 days of intimation of penalty, ReBIT reserves the right to invoke the performance bank guarantee submitted by the bidder.

ReBIT may recover such amount of penalty from any payment being released to the bidder.

Service Levels: The SLAs have been logically segregated the following categories:

Implementation Service Level Agreement

S. No.	Service Category	Target	Penalty
1	Delivery of hardware and software at all sites	6 weeks from the date of Issue of Purchase Order	Penalties will be applicable after 6 weeks , if the Delivery is still not completed. (Delivery shall be considered completed on the Confirmation of delivery of all items as per Purchase Order) A penalty of 1%

			per week for first two weeks, 2% per week for every subsequent week subject to a maximum of 10% of the total contract value. Penalty will be computed on the total one-time cost between the ReBIT and Bidder.
2	Installation and Operationalization	6 weeks from the date of Issue of Purchase Order	Penalties will be applicable after 6 weeks , if the installation and Operationalization is still not completed. (Installation and operationalization shall be considered completed on the date of submission of all relevant installation documents) A penalty of 1% per week for first two weeks, 2% per week for every subsequent week subject to a maximum of 10%. Penalty will be computed on the total one time cost between the ReBIT and Bidder.

Infrastructure Availability SLA

The "Infrastructure Availability" metric for the proposed solution with an Infrastructure Availability Target SLA of 99.9% will be calculated as per below formula.

$$\frac{\text{Total Solution Uptime} - \text{Total Qualifying Outage Time}}{\text{Total Solution Uptime}} \times 100$$

For the purpose of Infrastructure Availability, qualifying outage time is defined as below:

Total Qualifying Outage Time or Downtime means accumulated time during which any of the components/total solution is inoperable within the Scheduled Operation Time but outside the scheduled maintenance time.

For the purpose of Infrastructure Availability, Critical or High only severity Incidents will be considered. It will ReBIT's discretion to assign the appropriate severity parameter to the incident.

For any non-performance of SLA, penalties will be levied as per calculation below. The SLA performance measurement shall be tracked and reported every month, referred to as Reporting Period. However, the penalty calculation for not being able to fulfill SLA will be aligned with Annual invoicing period, referred to as Measurement Period.

SIEM Solution's Availability	Less than 99.5%	Greater than or equal to 99.5% and less than 99.8%	Greater than or equal to 99.8% and less than 99.9%
Downtime	More than 219 minutes	Greater than 88 Minutes but less than 219 minutes	Greater than 44 Minutes but less than 88 minutes
Penalty	5% of total annual value for the measurement period up to 10% of Annual Amount payable	3% of total Annual value for the measurement period up to 10% of Annual Amount payable	2% of total Annual value for the measurement period up to 10% of Annual Amount payable

Hardware Failure Incident SLA

Severity of Incident	Restoration time (T)	Penalty
Critical	≤ 1 hours from time of incident logged.	No Penalty.
	> 1 Hours and ≤ 3 Hours	2% of the Annual Amount payable for every unresolved call up to 10% of Annual Amount payable
	>3 Hours	5% of the Annual Amount payable for every unresolved call, up to 10% of Annual Amount payable.
High	≤ 2 hours from time of incident logged.	No Penalty
	> 2 Hours and ≤ 4.5 Hours	2% of the Annual Amount payable for every unresolved call, up to 10% of Annual Amount payable
	>4.5 Hours	5% of the Annual Amount payable for every unresolved call, up to 10% of Annual Amount payable
Medium	≤ 4 hours from time of incident logged.	No Penalty
	>4 Hours and ≤ 8 Hours	2% of the Annual Amount payable for every unresolved call, up to 10% of Annual Amount payable
	>8 Hours	3% of the Annual Amount payable for every unresolved call, up to 10% of Annual Amount payable
	≤ 10 day from the time of incident logged at the help desk	No penalty
	>10 day and ≤ 30 days	1% of the Annual Amount payable for every unresolved call, up to 10% of Annual Amount payable.

Low	>30 days	2% of the Annual Amount payable for every unresolved call, up to 10% of Annual Amount payable
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Note:

- The response time for all Types of Help Desk services incidents shall be within 15 min.
- The SLA performance measurement shall be tracked and reported every month, referred to as Reporting Period. However, the penalty calculation for not being able to fulfill SLA will be aligned with Annual invoicing period, referred to as Measurement Period.
- The maximum penalty during a measurement or invoicing period will be capped to 10% of total invoicing value during that measurement or invoicing period.
- First Information Report of any incidents should be communicated to the ReBIT within 4 hours from the time of occurrence of the incident/issue
- Root Cause Analysis (RCA) of any incidents should be communicated to ReBIT within 24 hours from the time of occurrence of the incident/issue.

3.9 SLA for SIEM Management and Operation Services

- 100% Adherence to 24x7x365 days of Monitoring, Management and Operation Services for the Contract duration of 3 years. Provision and ensure continuity of services even in the case of disaster.
- The monthly reports should provide Average “Time of Security Incident Identification” by the SIEM management and Operation Team, categorized as per type of Event and show improvement (reduction) of 10% every 6 months in this time as part of their Service and service improvement.

Time of Security Incident Identification is defined as Time difference between Identification of Security Incident and the actual occurrence of the Event.
 E.g. Time the SIEM operations team reported Malware outbreak in ReBIT minus the actual time when the Malware was downloaded on an end point. Categories like Virus infection, phishing, brute force, data exfiltration, etc.

- ReBIT may carry out Red Team roles of scheduled or unscheduled Penetration Testing and the Bidder’s SIEM Management and Operation team (Blue Team Roles) needs to identify, investigate and notify these Security Incidents to ReBIT. This is a Penalty clause and failure to identify, investigate and notify will result in penalization of the bidder as per the following matrix:

Duration of Security Incident going undetected	Penalty
2 Months	2% of the Annual Amount payable for every unresolved call up to 10% of Annual Amount payable
1 Month	1% of the Annual Amount payable for every unresolved call, up to 10% of Annual Amount payable.

2 Weeks	0.5% of the Annual Amount payable for every unresolved call, up to 10% of Annual Amount payable.
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- The Bidder's SIEM Operation team should test and trigger all the use cases every quarter and submit this report to ReBIT.

3.10 Service Level Agreement (SLA) & Contracting

The purpose of this Service Level Agreement (hereinafter referred to as SLA) is to clearly define the levels of service which shall be expected from the selected Bidder during the project implementation and its subsequent support for the project period.

Once ReBIT notifies the successful Bidder that its Bid has been accepted, the Bidder shall enter into a Service Level Agreement (SLA) with ReBIT, containing all the Terms and Conditions of this RFP, including confidentiality, non-disclosure and penalty clauses, and any other clause relevant to the services offered.

The contract period will be for a period of three years. Where the service not delivered within 7 days from the date of request from ReBIT for event, a penalty at the rate of Rs.1000/-per day will be levied. ReBIT may recover such amount of penalty from any payment being released to the bidder

3.11 Adherence of Information Security Policy

Bidders are liable for not meeting the security standards or desired security requirements as per ReBIT's Information Security policy which will be shared with successful bidder. Bidders should ensure security of data and/or equipment and facilities provided to them by ReBIT in accordance with the requirements mentioned in the same.

The deputed persons should make themselves aware about ReBIT's Information Security policy requirements and have to maintain the utmost secrecy & confidentiality of ReBIT's data including processes performed at ReBIT premises. At any time, if it comes to the notice of ReBIT that any data or sensitive information has been compromised / disclosed/ misused/misappropriated then ReBIT would take suitable action as deemed fit and selected vendor would be required to compensate ReBIT to the fullest extent of loss incurred.

Bidder has to agree and provide undertaking not to disclose any ReBIT information and will maintain confidentiality of ReBIT information as per Information Security policy of the ReBIT and will sign "Non-Disclosure Agreement" document provided by ReBIT.

4 RFP Details

4.1 RFP Schedule

Activity	Date
Issue of RFP	5-April 2019
Last date and time for receipt of written queries from bidders	12-April 2019 by 4:00 pm
Pre-Bid Meeting	16-April 2019
	(at ReBIT office meeting time to be communicated to interested bidder via email)
ReBIT Responses to RFP Questions released to Vendors (as needed)	17-April 2019
Vendor Proposal due to ReBIT (Technical and Commercial in separate sealed envelope submission date)	30-April 2019
	by 12 pm
Vendor Presentation for selected bidders	6-May 2019 to 7-May 2019
Commercial Bid Opening	8-May 2019
Submit solution recommendation ReBIT management for approval	9-May 2019
Selection of Successful Bidder	To Be intimated via email to selected Bidder
Award of contract	To Be intimated via email to selected Bidder
Issuing of PO to Successful Bidder	To Be intimated via email to selected Bidder

Inquiries and Questions

Inquiries and questions regarding the proposal document, scope of services, response format/content or the terms and conditions shall be submitted via e-mail to **procurement@rebit.org.in** by **12- April 2019**

Bidders need to register for the **Pre-Bid meeting** by emailing the aforementioned contact with “**RFP – ReBIT Security Information and Event Management (SIEM)**” in the subject line by **11-April 2019**. Only one representative from each Bidder & OEM will be allowed to participate in the Pre-Bid meeting. The Pre-bid meeting is an in-person meeting. Strictly one person per bidder will be allowed to attend the Pre-bid meeting. There will be no

video or audio conference bridge for it. All responses from ReBIT to all inquiries shall be sent via email to all bidders who attend the pre-bid meeting or published in website.

4.2 Submission Response Format and Contents

The response to the RFP would need to be furnished in two parts namely

- 1) Technical Bid Response and
- 2) Commercial Bid Response.

The Technical Bid Response would need to cover the following details:

1. Responses and submission of relevant proofs for all the minimum eligibility criteria as highlighted earlier (failure to furnish this information will result in the RFP response being summarily rejected)

2. Organize proposals in separately tabbed sections with labels that correspond to the sections described in the following pages of this RFP and in the General Submission Format sub-section.

- Number each page of your submission consecutively.
- Provide a concise response to each point.
- Wherever a table is provided, please title your section tab to match the RFP section in which the table appears.
- Use the table format for your responses, and maintain the sequence and reference numbers in the table.

3. Company portfolio with resume of proposed team working on this project

4. Financial details of the Company.

References

Please provide at least three (3) that match the following criteria:

- Customers for whom Bidder has successfully completed implementation of the Security Information and Event Management (SIEM) Solution
- Customers for whom Bidder is providing SIEM Security Management and Operation Services.

Provide the principle contact name and telephone number, as well as the other information requested in the proceeding table.

Reference's Organization name	Contact Name and Email address	City, State and Phone Number	System(s) name and version, Number of Sites, Number of Employees
1.			
2.			
3.			
4.			
5.			

Submittal Instructions:

Technical proposal needs to be submitted in a sealed envelope as well before the date and time mentioned in the above table, clearly marked as **"RFP – ReBIT Security Information and Event Management (SIEM)"**, to Chief Executive Officer, Reserve Bank Information Technology Pvt. Ltd (ReBIT), "Mindspace Juinagar", Plot Nos. Gen 2/1/D, Gen 2/1/E & Gen 2/1/F, TTC Industrial Area, Juinagar, Navi Mumbai 400706.

Submittals are due at the postal address given below on or before **30- April 2019**

Technical proposal needs to be submitted in a sealed envelope before the date and time mentioned in the above table.

The technical proposal should include: Response to the questions and sections in the excel **Technical_Specification_SIEM** workbook template that will be provided to interested parties separately. Provide a descriptive response to each of the questions and sections. For details on the Technical Evaluation see **section 5** in this document.

Commercial proposal needs to be submitted in a sealed envelope before the date and time mentioned in the above table, clearly marked as **"RFP – ReBIT Security Information and Event Management (SIEM)"**, to Chief Executive Officer, Reserve Bank Information Technology Pvt. Ltd (ReBIT), "Mindspace Juinagar", Plot Nos. Gen 2/1/D, Gen 2/1/E & Gen 2/1/F, TTC Industrial Area, Juinagar, Navi Mumbai 400706.

Sole responsibility rests with the Offeror to see that their RFP response is received on time. Any responses received after due date and time are liable to be rejected.

All tenderers are requested to submit the tender documents (TECHNICAL BID and COMMERCIAL BID) duly filled in with complete and correct information along with relevant documents.

Tender documents received by ReBIT after due date and **time as per outline in RFP Schedule i.e. 30- April 2019 by 12 pm** shall not be considered and hence rejected.

4.3 Submission Terms and Conditions

1. Bidders are expected to examine the specifications, schedule of delivery, and all instructions. Failure to do so will be at the bidder's risk
2. Each Bidder shall furnish the information required in the RFP
3. The Contract/Purchase Order will be awarded to that responsible Bidder whose submittal, conforming to the Request for Proposal, will be most advantageous to ReBIT, price and other factors considered
4. ReBIT reserves the right to reject any or all proposals and to waive informalities and minor irregularities in proposals received, and to accept any portion of or all items proposed if deemed in the best interest of ReBIT to do so
5. A signed purchase order or contract furnished to the successful Bidder results in a binding contract without further action by either party.
6. Any interpretation, correction or change of the Proposal Documents will be made by Addendum. Interpretations, corrections and changes of the Proposal Documents made in any other manner will not be binding, and Bidder shall not rely upon such interpretations, corrections and changes. ReBIT will not be responsible for oral clarification
7. ReBIT may, in its absolute discretion, seek additional information or material from any of the bidders after the RFP closes and all such information and material provided must be taken to form part of that Bidder's response
8. Bidders should provide details of their contact person, telephone, fax, email and full address(s) to ensure that replies to RFP could be conveyed promptly
9. If ReBIT, in its absolute discretion, deems that the originator of the question will gain an advantage by a response to a question, then ReBIT reserves the right to communicate such response to all bidders.
10. ReBIT may, in its absolute discretion, engage in discussion or negotiation with any Bidder (or simultaneously with more than one Bidder) after the RFP closes to improve or clarify any response.
11. ReBIT will notify all short-listed bidders in writing or by mail as soon as practicable about the outcome of their RFP. ReBIT is not obliged to provide any reasons for any such acceptance or rejection.
12. No payment of any kind will be provided to the Bidder, or parties they represent, for obtaining any of the information solicited. Procurement of all equipment and services will be in accordance with subsequent contractual action.
13. All quotes should be submitted initially on the most complete basis and with the most favorable financial terms available. The selected Bidder's proposal may, at ReBIT option, be made part of the final purchase contract and all representations in the Bidder's proposal may be considered commitments to provide the services as described.
14. ReBIT reserves the right to change the schedule or issue amendments to the RFP at any time. ReBIT also reserves the right to cancel or reissue the RFP at any time.

Amendments or a notice of cancellation will be notified individually to each participating Bidder.

Submission Related Confidential / Proprietary Information Any restrictions on the use or inspection of material contained within the proposal and any resulting contract shall be clearly stated in the proposal itself. Confidential/proprietary information must be readily identified, marked and separated/packaged from the rest of the proposal. Co-mingling of confidential / proprietary and other information is NOT acceptable. Neither a proposal, in its entirety, nor proposal price information will be considered confidential / proprietary. Any information that will be included in any resulting contract cannot be considered confidential.

4.4 General Submission Requirements

Please include the following information in your submission, identified and in the order listed below:

1. Vendor Contact Information
 - a. Company Name, Address, Phone Number and Contact Information.
 - b. Name of contact person(s) for contract administration and technical liaison
 - c. Indicate your company's hours of business, off-hours contact and availability.
 - d. Suggest appropriate processes for ongoing communications between Vendor and ReBIT, e.g. email, website, phone, etc.)
2. Detailed Project Schedule, with major deliverables, including but not limited to:
 - a. Project plan and schedule with critical path identified
 - b. Resource allocations and their Details including Roles and reporting
 - c. Product installation
 - d. Add-ons or customizations
 - e. Gap analysis
 - f. Solution Acceptance Criteria
 - g. Admin Training
 - h. User and Parallel system acceptance certificate
 - i. Final production handover to the bidder's SIEM Operation and Management Services team
 - j. Scope, Terms and conditions, SLA of the bidder's SIEM Operation and Management Services

3. **Documentation:** Provide electronic copies of the technical documentation with your response to the RFP (e.g. CD, DVD, Website link, etc.).
4. **Detailed Cost Schedules:** Provide detailed, itemized unit and total costs for each component and service proposed, indicating as appropriate optional and required components and services, including:
 - a. Recommended hardware specifications, itemized, to meet ReBIT requirements
 - b. Recommended software, itemized, to meet ReBIT requirements and including any 3rd party software license fees
 - c. If managed services or software-as-a-service is proposed, provide appropriate costs, sized and itemized, to meet ReBIT requirements.
 - d. Where appropriate, please provide any tiered costing alternatives, e.g. per transaction, per employee, etc.
 - e. Project Management, e.g. Hourly, monthly or fixed rate, number of estimated hours / months to complete project
 - f. Software development services, e.g. hourly, monthly or fixed rate, number of estimated hours / months to complete project.
 - g. Cost for developing custom connectors, parsers and use case should be highlighted.
 - h. On-site training, e.g. Hourly or class rate, number of estimated hours to complete project, recommended class size
 - i. Provide a 3-year post-implementation cost schedule for support, maintenance and upgrades (including any 3rd party licensing fees)
 - j. Implementation of standalone True User Entity Behaviors Analysis solutions - detail all hardware, software, licensing, customization, etc.
 - k. Implementation of standalone Security Orchestration and Response solution - detail all hardware, software, licensing, customization, etc.
 - l. SIEM - Security Management and Operation Services 24x7x365 days
5. The Commercial bid should be in accordance with the following:
 - a) The bidder should quote the commercial value as per the excel sheet which will be shared after pre-bid meeting.
 - b) The bidder should indicate unit price of each and every component proposed by them.
 - c) The prices quoted by the bidder shall be in Indian Rupees and no escalation in price within the period of 365 days from the date at which L1 is declared.
 - d) The price quoted should be exclusive of all Central/State Government levies, taxes, service tax, sales tax, excise duty, custom duty, etc. The Octroy / Entry/GST Tax, if any, shall be paid as per the actuals.
 - e) Further, subsequent to the orders being placed/agreement executed, the successful bidder shall pass on to ReBIT all fiscal

benefits arising out of reductions in Government levies viz. sales tax, excise duty, custom duty, etc.

- f) The make and model given in commercial bid format should be the same as mentioned in BOM (without Price) else commercial bid may not be processed further.

After completing internal approval process, bidder who has submitted the L1 cost will be declared as successful bidder.

ReBIT reserves the right to place the order with the L2 bidder, in case the L1 bidder refuses to accept the order or otherwise gets disqualified as per the terms of the RFP, provided the L2 bidder matches the price quoted by the L1 bidder.

6. **Contract / license agreement:** Submit a copy of any contract / license agreement you will require to be executed at time of award.
7. **Non-disclosure Agreements:** Submit a copy of any non-disclosure contracts you would require to be executed as part of the evaluation process.
8. **Staff Qualifications:** Describe the qualifications and experience of the staff who would be assigned to the ReBIT implementation. Provide an electronic copy of resumes and professional certifications for your project manager and lead consultants.
9. **Customization:** While it is ReBIT's intention to avoid customization of 3rd party software, please describe your process for defining specifications and for pricing customization work orders – both during implementation and as a post-implementation support change request. Please also provide your current pricing / rate structure for custom development.
10. Bidders are not permitted to submit more than one bid and any alternate product. The cost of bidding and submission of the bids is entirely the responsibility of the bidders, regardless of the conduct or outcome of the tendering process.
11. Each and every page of the bid documents should be properly stamped and signed by the authorized signatory. However, ReBIT may seek original hard copy of the document for verification.
12. The bids are not submitted in the prescribed format or incomplete or after due date in any sense are liable to be rejected. ReBIT reserves the right to accept or reject any bids without assigning any reason and ReBIT's decision in this regard will be treated as final.
13. ReBIT reserves the right to alter / increase / decrease the hardware and software requirements as well as add/reduce locations, as the case may be to meet ReBIT requirements at any point of time.
14. Bids shall remain valid for a period of 180 days after the date of bid opening or as may be extended from time to time. ReBIT holds the right to reject a bid valid for a period shorter than 180 days as non-responsive, without any correspondence.
15. The bid shall be in English Language.
16. All prices shall be expressed in Indian Rupees only.

17. Bids once submitted will be treated, as final and no further correspondence will be entertained on this. No bid will be modified after the deadline for submission of bids.
18. ReBIT reserves the right to accept or reject, in full or in part, any or all the offers without assigning any reason whatsoever. ReBIT does not bind itself to accept the lowest or any tender and reserves the right to reject all or any bid or cancel the Tender without assigning any reason whatsoever. ReBIT also has the right to re-issue the Tender without the Vendors having the right to object to such reissue.
19. Contacting ReBIT - From the time of bid opening to the time of Contract award, if any bidder wishes to contact ReBIT for seeking any clarification in any matter related to the bid, they should do so in writing by seeking such clarification/s from an authorized person. Any attempt to contact ReBIT with a view to canvas for a bid or put any pressure on any official of ReBIT may entail disqualification of the concerned bidder or its bid.

4.5 Evaluation Process and Criteria

The objective of the evaluation process is to evaluate the bids received to select the best fit solution at a competitive price based on technical and commercial parameters. The evaluation will be undertaken by a Committee formed for the purpose by ReBIT. The decision of ReBIT regarding the evaluation and selection of the Bidder would be final.

For the purpose of the evaluation and selection of Bidder, a three-stage evaluation process will be followed. First of all, the Bidder has to comply with the "Minimum Eligibility Criteria" as detailed earlier in the RFP, to qualify and participate in the Technical Bid evaluation process. Those bidders who qualify the "Minimum Eligibility Criteria" will only be eligible to participate in the 'the Technical Bid'. Bidders who will score minimum 80% in technical evaluation will be eligible to participate in the Techno-commercial bid process.

The bidders have to submit 'the Technical' and 'the Commercial' Bid simultaneously as mentioned earlier. The Bidder has to submit 'Technical Bid' keeping in view the information / criteria mentioned in this document to address by the date and time stipulated as in this document.

'Technical Bid' will contain the exhaustive and comprehensive technical details. The Technical Bid shall NOT contain any pricing or commercial information at all and if the Technical Bid contains any price related information, then that Technical Bid would be disqualified and would NOT be processed further.

The selection process consists of the following three considerations:

1. Minimum Eligibility Criteria (Pre-Qualification)
2. Technical Bid Evaluation
3. Techno-Commercial Bid Evaluation

Other possible criteria to be reviewed include a Consultant's/Vendor's references and any outstanding legal suits or actions. ReBIT does not represent that these are the sole criteria, and reserves the right to adjust selection criteria at any time until final Consultant/Vendor selections are made.

The Technical Bid will be evaluated basis the parameters provided in the [Scoring Matrix Section](#). The bidders scoring 80% and above will qualify to take part in commercial round. The Procurement Committee has prescribed a minimum cut-off technical score of at least 80% to ensure the technical quality of bids and also reserves the right to relax any of the parameters if the need arises.

In the third stage of evaluation, the Technically Qualified Bidder with the lowest Commercial Bid after scrutiny would be declared as C_{LOW}. The techno-commercial score shall be calculated as follows:

$$\text{Total Score} = (C_{\text{LOW}} / C) * 0.2 + (T / T_{\text{HIGH}}) * 0.8$$

Here C and T are the commercial and technical scores of the respective Bidders. T_{HIGH} will be highest technical score by any bidder.

In case of a tie of commercial bid between two or more bidders, the Bid with higher technical score would be chosen as the successful Bidder. In case of non-acceptance of the offer, it will be given to next successful Bidder and so on.

Post selection of the Bidder, ReBIT shall return the Earnest Money Deposit (EMD) to the unsuccessful bidders within 30 days of formal declaration of results.

ReBIT may call for any clarifications / additional particulars required, if any, on the minimum eligibility criteria / technical / commercial bids submitted. The Bidder has to submit the clarifications / additional particulars in writing within 2 working days. The Bidder's offer may be disqualified, if the clarifications / additional particulars sought are not submitted within the specified date and time.

Commercial bid valuation shall be considered as below in case of any kind of discrepancy:

- If there is a discrepancy between words and figures, the amount in words shall prevail,
- If there is discrepancy between unit price and total price, the unit price shall prevail,
- If there is a discrepancy in the total, the correct total shall be arrived at by ReBIT.

In case the Bidder does not accept the correction of the errors as stated above, the bid shall be rejected.

ReBIT reserves the right to re-negotiate any terms (Price / Technical) further with the successful Bidder.

4.6 Contract Award and Execution

1. ReBIT reserves the right to make an award without further discussion of the proposal submitted. Therefore, the proposal should be initially submitted on the most favorable terms the bidders can offer. It is understood that the proposal will become a part of the official file on this matter without obligation to ReBIT.
2. The general conditions and specifications of the RFP and the successful Bidder's response, as amended by agreement between ReBIT and the Bidder, will become part of the contract documents. Additionally, ReBIT will verify Bidder representations that appear in the proposal. Failure of the Bidder to meet the mandatory requirements or criteria may result in elimination of the Bidder from competition or in contract cancellation or termination.
3. Failure of the successful Bidder to comply with the above requirement, shall constitute sufficient grounds, among others, if any, for the annulment of the award of the contract.
4. The Bidder selected as the apparently successful Bidder will be expected to enter into a contract with ReBIT. If the selected Bidder fails to sign and return the contract within fifteen (15) business days of delivery of the final contract, ReBIT may elect to cancel the award and award the contract to the next-highest-ranked Bidder.
5. No cost chargeable to the proposed contract may be incurred before the Bidder has received a fully executed contract
6. ReBIT will not reimburse the Bidder for non-business hour work (weekends and evenings), travel, lodging, meals or other business costs. Bidder needs to ensure that these costs are included in their RFP response.

4.7 Performance Bank Guarantee

1. The successful Bidder shall at his own expense deposit with the "Reserve Bank Information Technology Pvt Ltd" Unit no. 502, 5th Floor, "Building 1" situated at "MindSpace Juinagar", Plot Nos. Gen 2/1/D, Gen 2/1/E & Gen 2/1/F, TTC Industrial Area, Juinagar, Navi Mumbai 400706 within thirty (30) working days of the date of notice of award of the bid, a Performance Bank Guarantee from a scheduled commercial bank, payable on demand in terms of relevant [Annexure-A](#) Performance Bank Guarantee format, for an amount equivalent to ten percent (10%) of the contract price for the due performance and fulfilment of the contract by the Bidder.
2. Without prejudice to the other rights of the Purchaser under the Contract in the matter, the proceeds of the performance bank guarantee shall be payable to ReBIT as compensation for any loss resulting from the Bidder's failure to complete its obligations under the Contract. ReBIT shall notify the Bidder in writing of the invocation of its right to receive such compensation, indicating the contractual obligation(s) for which the Bidder is in default.

3. The Performance Bank Guarantee may be discharged upon being satisfied that there has been due performance of the obligations of the Bidder under the contract. The Performance Bank Guarantee shall be valid till the end of the contract.
4. The Performance Bank Guarantee shall be returned after satisfactory performance post 180 days of rollout.
5. The Performance Bank guarantee shall be denominated in Indian Rupees (INR) and shall be by bank guarantee.
6. The Performance Bank Guarantee will be valid till the end of the contract. Failure of the successful Bidder to comply with the above requirement, or failure of the Bidder to enter into a contract within 15 working days from the issue of the purchase order or within such extended period, as may be specified by ReBIT shall constitute sufficient grounds, among others.
7. In case of breach, there shall be a cure period of 5 calendar days. In case, if the issues are not resolved, the Performance Bank Guarantee would be invoked anytime thereafter as per the discretion of ReBIT.

4.8 Payment Terms

- a. Eighty percentage (80%) of the Total cost of Bill of material will be released on delivery, successful installation and operation of the total solution in ReBIT. This would also include signing the User Acceptance Test (UAT) document and Service Level Agreement (SLA)/Purchase Agreement by ReBIT and Implementation certificate.
- b. Twenty percentage (20%) of the Total cost of Bill of material will be released after one month on completion of Project Sign Off.
- c. Even though ReBIT is requesting for 3 years TCO in commercial sheet, PO would be raised for licenses only on yearly basis.
- d. Payment towards Annual Maintenance cost will be made on annual basis. The invoice should be submitted at the end of the year with satisfaction report from the concerned users/owner of the Project.
- e. Payment towards SIEM Management and Operation service cost will be made on quarterly basis. The invoice should be submitted at the end of each quarter along with satisfaction report from the concerned users/owner of the Project.

4.8 Taxes and Duties

Prices should be exclusive of all taxes, duties, charges and levies of State or Central Governments as applicable, GST Tax, service taxes etc. if any, shall be reimbursed to supplier by ReBIT at actual on production of original receipt. The benefits realized by supplier due to lower rates of taxes, duties, charges and levies shall be passed on by the Supplier to ReBIT.

4.9 Penalties and Liquidated Damages

The liquidated damages is an estimate of the loss or damage that ReBIT may have suffered due to delay in performance or non-performance of any or all the obligations (under the terms and conditions of the contract), of the solution by the Bidder and the Bidder shall be liable to pay ReBIT a fixed amount for each day of delay / nonperformance of the obligations by way of liquidated damages, details of which will be specified in the contract. Without any prejudice to ReBIT's other rights under the law, ReBIT shall recover the liquidated damages, if any, accruing to ReBIT, as above, from any amount payable to the Bidder either as per the contract, executed between the parties or under any other agreement/ contract, ReBIT may have executed / shall be executing with the Bidder.

Liquidated Damages is not applicable for reasons attributable to ReBIT and Force Majeure. However, it is the responsibility/onus of the Bidder to prove that the delay is attributed to ReBIT and Force Majeure. The Bidder shall submit the proof authenticated by the Bidder and ReBIT's official that the delay is attributed to ReBIT and Force Majeure along with the bills requesting payment.

In the event of delay in stage wise execution of work, specified in this Contract / furnishing deliverables due to negligence or in-efficiency attributable to the selected bidder, the selected bidder shall be liable to a penalty up to a maximum of 10% (ten percent) of the contract value.

4.10 Force Majeure

The Bidder or ReBIT shall not be responsible for delays or non-performance of any or all contractual obligations, caused by war, revolution, insurrection, civil commotion, riots, mobilizations, strikes, blockade, acts of God, Plague or other epidemics, fire, flood, obstructions of navigation by ice of Port of dispatch, acts of government or public enemy or any other event beyond the control of either party, which directly, materially and adversely affect the performance of any or all such contractual obligations.

If a Force Majeure situation arises, the Bidder shall promptly notify ReBIT in writing of such conditions and any change thereof. Unless otherwise directed by ReBIT in writing, the Bidder shall continue to perform his obligations under the contract as far as possible, and shall seek all means for performance of all other obligations, not prevented by the Force Majeure event.

4.11 Arbitration

In the event of any dispute or differences between the parties relating to the "Contract or LOI (Letter of Invitation) whichever is issued later" the same shall be referred to arbitration to be conducted in accordance with the Arbitration and Conciliation Act, 1996 and the venue of arbitration shall be at Mumbai, India.

In the event of failure to resolve the differences through arbitration, either of the parties shall be free to undertake necessary further legal course with the Courts of Law in Mumbai who shall have jurisdiction for preventive, interlocutory and other incidental relief applied for by any party under or in relation to Agreement.

4.12 Limitation of Liability

Neither party shall, in any event, regardless of the form of claim, be liable for any indirect. Special, punitive, exemplary, speculative or consequential damages, including, but not limited to any loss of data, business interruption, and loss of income or profits, irrespective of whether it had an advance notice of the possibility of any such damages. Subject to the above and notwithstanding anything to the contrary elsewhere contained herein, the maximum liability, of selected Bidder (Consultant) and purchaser (ReBIT) shall be, regardless of the form of claim, restricted to the total of bill of material received by Consultant/vendor from ReBIT for the event that gave rise to such liability, as of the date such liability arose, during contract period.

- 1.1. Each Party agrees to indemnify, and keep indemnified, the other Party, its directors and affiliates against any and all liability, loss, fines, penalties, fees, damages, costs, amounts and expense arising out of any obligations, claims (including third party claims), actions, suits, judgments, orders, litigations, enforcements and/or proceedings arising from breach by such Party of any material terms and conditions of this Agreement and/or its employees', personnel's, contractors, services providers' negligent acts, misconduct, commissions and/or omissions.
- 1.2. The Service Provider hereby undertakes to observe and perform at all times the applicable provisions of law and regulations in force for the time being and from time to time required to be observed and performed by the Service Provider for the proper observance and performance by it of its duties and obligations under and in accordance with this Agreement. The Service Provider hereby undertakes to indemnify and keep indemnified the Company from and against all direct and proven claims, actions or proceedings brought against it, losses, damages, fines or penalties imposed on the CLIENT or other liabilities suffered or incurred by the CLIENT, its directors or officers, as a consequence of any direct breach by the Service Provider of its obligations under this Agreement or any negligence on its part or its employees or agents under this Agreement.
- 1.3. The Service Provider undertakes that it is free to enter into this Agreement and that the terms and provisions of this Agreement will not breach or be in conflict with any covenant or obligation of the Service Provider with respect to any third party and will not infringe the right of any third party.
- 1.4. Notwithstanding anything to the contrary elsewhere contained in this Agreement, neither party shall, in any event, regardless of the form of claim, be liable for any indirect, special, punitive, exemplary, speculative or consequential damages, including, but not limited to, any loss of use, loss of data, business interruption, and loss of income or profits, irrespective of whether it had an advance notice of the possibility of any such damages.

- 1.5. Subject to the above and notwithstanding anything to the contrary elsewhere contained herein, the maximum aggregate liability of the Service Provider shall be, regardless of the form of claim, the actual consideration received by Service Provider for the contract to which the claim relates.
- 1.6. The limitation in clause 1.5 shall not extend to any legal injuries suffered by Client due to the Service Provider's
 - a. Fraud, wilful misconduct or gross negligence;
 - b. Breach of intellectual property with respect to third party claims; and

4.13 Other Terms and Conditions

1. All the proposals / declarations / assertions made by Bidder should be on their letter head.
2. The successful Bidder and ReBIT will have to bear their respective legal charges at the time of signing Agreement(s).
3. Bidder should be willing to accept payment through Electronic Payment System (RTGS or NEFT).
4. ReBIT reserves the right to accept or reject any bid or scrap the RFP/Tender without assigning any reason thereof and ReBIT's decision in this regard will be treated as final.
5. Ownership of this RFP: The content of this RFP is a copyright material of ReBIT. No part or material of this RFP document should be published in paper or electronic media without prior written permission from ReBIT.
6. Neither the contract nor any rights granted under the contract may be assigned or otherwise transferred, in whole or in part, by the Bidder without advance written consent of ReBIT and any such assignment or transfer otherwise made by the Bidder shall be void and of no effect.
7. Bidder is not authorized to assign the RFP to any other entity without ReBIT's prior written approval. Sub-Contractor, if any, must be clearly identified in technical proposal bid grid.
8. Bidder is not authorized to float the RFP for appointment of General Contractor for execution of work or to any other entity without ReBIT's prior written approval.
9. Bidder is not authorized to participate in any manner directly or indirectly in the RFP of Appointment of General Contractor for execution of work.

4.14 Confidentiality

1. The Bidder shall treat all documents, information, data and communication of and with ReBIT as privileged and confidential and shall be bound by the terms and conditions of the Non-Disclosure Agreement, if applicable.

2. The Bidder shall not, without ReBIT' s prior written consent, disclose the Contract, or any provision thereof, or any specification, plan, sample or information or data or drawings / designs furnished by or on behalf of ReBIT in connection therewith, to any person other than a person employed by the Bidder in the performance of the Contract. Disclosure to any such employed person shall be made in utmost confidence and shall extend only so far as may be necessary and relevant for purpose of such performance and shall be subject to the terms and conditions of the Non-Disclosure Agreement (if applicable)
3. The Bidder shall not, without ReBIT' s prior written consent, make use of any document, data or information etc., enumerated in this Bid Documents save and except for due performance and observance of the Contract
4. Any document, other than the Contract itself, enumerated in this Bid Documents shall remain the property of ReBIT and shall be returned (in all copies) to ReBIT on completion of the Bidder's performance under and in accordance with the Contract, if so required by ReBIT.

4.15 Ownership of Documents and Data

1. ReBIT shall own the documents, prepared by or for the Bidder arising out of or in connection with this Contract.
2. Forthwith upon expiry or earlier termination of this Contract and at any other time on demand by ReBIT, the Bidder shall deliver to ReBIT all documents provided by or originating from ReBIT and all documents produced by or from or for the Bidder in the course of performing the Services, unless otherwise directed in writing by ReBIT at no additional cost
3. The Bidder shall not, without the prior written consent of ReBIT, store, copy, distribute or retain any such documents.

4.16 Contact

Recipients are required to direct all communications related to this RFP, through the below nominated point of contact only:

Email: procurement@rebit.org.in

5 Scoring Matrix for Technical Evaluation

Evaluation category	Evaluation criteria		Criteria weightage
Consolidated score			100
Implementation	Project Timelines	4 week= 3, 5-6 weeks= 2, more than 6 weeks=1	3
	Project Approach / Plan / Deliverables	0= Poor, 1= Ave, 2 = Good, 3= Excellent	3
Security management and operation services	Operations Support model / Deliverables, process maturity, Staffing, SOC Resilience, Data security, Awards, certification, customer base	1= Poor, 3= Ave, 10 = Good, 12= Excellent, 15= Outstanding	15
Training	Training Approach / Plan / Deliverables	0= Poor, 1= Ave, 2 = Good, 3= Excellent	3
OEM	Solution maturity	0= Poor, 1= Ave, 2 = Good, 3= Excellent, 4= Outstanding	4
	Credentials (Global / India-specific / BFSI segment)	More than 10 Years' experience- 4 Experience between 10-5 Years Exp. =3 Less Than 5 Years=2	4
SI	Years of experience	More than 10 Years' experience- 4 Experience between 10-5 Years Exp. =3 Less Than 5 Years=2	4
	Assurance provided on staffing	0= Poor, 1= Ave, 2 = Good, 3= Excellent, 4= Outstanding	4
	Staff - Qualifications	0= Poor, 1= Ave, 2 = Good, 3= Excellent, 4= Outstanding	4
Proposal	Quality of proposal response	0= Poor, 1 = Good, 2= Excellent	2
	Quality of proposal presentation	0= Poor, 1 = Good, 2= Excellent	2
	Vendor experience	More than 10 Years of experience= 2, Experience between 10-5 Years Exp. =1	2

		Less Than 5 Years=0	
Customer reference for SIEM Solution	Customer reference Feedback from existing customer	0= Poor, 1= Ave, 2 = Good, 3= Excellent	3
Customer reference for SIEM Management & Operations	Customer reference Feedback from existing customer	0= Poor, 1= Ave, 2 = Good, 3= Excellent	3
Solution	Solution fitment to specifications	Will be calculate on the basis of technical parameter scoring from the technical bid	30
	Service fitment to specifications	Will be calculate on the basis of technical parameter scoring from the technical bid	10
	Additional features of relevance provided by the product	8 or more additional features= 4, 4-7 additional features= 3, less than 4 features = 2	4

“Solution fitment to specifications” from the scoring matrix above will be calculated on the basis of score obtain from the technical bid submitted by bidder. Technical_Specification_SIEM template is comprised of “Must Have”, “Business Critical” and “Good To Have” requirements. “Must Have” requirement will carry weightage of 10 and is a knock out criteria, “Business Critical” requirement will carry weightage of 5 and “Good To Have” requirement will carry weightage of 2.

ANNEXURE A: PERFORMANCE BANK GUARANTEE

Strictly Private and Confidential

Chief Executive Officer,
Reserve Bank Information Technology Pvt Ltd (ReBIT),
Unit no. 502, 5th Floor, Building 1, Mindspace Juinagar,
Plot Nos. Gen 2/1/D, Gen 2/1/E & Gen 2/1/F,
TTC Industrial Area, Juinagar, Navi Mumbai 400706.

Dear Sir,

PERFORMANCE BANK GUARANTEE – RFP- ReBIT Security Information and Event Management (SIEM)

WHEREAS

M/s. (name of Bidder), a company registered under the Companies Act, 1956, having its registered and corporate office at (address of the Bidder), (hereinafter referred to as “our constituent”, which expression, unless excluded or repugnant to the context or meaning thereof, includes its successors and assigns), entered into an Agreement dated (Hereinafter, referred to as “the said Agreement”) with you (ReBIT) as detailed in the scope given in the RFP document, as detailed in the said Agreement.

We are aware of the fact that in terms of sub-para (...), Section (...), Chapter (...) of the said Agreement, our constituent is required to furnish a Bank Guarantee for an amount Rs..... (in words and figures), being 10% of the Contract Price (TCO) of Rs. ... (in words and figures), as per the said Agreement, as security against breach/default of the said Agreement by our Constituent.

In consideration of the fact that our constituent is our valued customer and the fact that he has entered into the said Agreement with you, we, (name and address of the bank), have agreed to issue this Performance Bank Guarantee.

Therefore, we (name and address of the bank) hereby unconditionally and irrevocably guarantee you as under:

- 1 In the event of our constituent committing any breach/default of the said Agreement, which breach/default has not been rectified within a period of thirty (30) days after receipt of written notice from you, we hereby agree to pay you forthwith on demand such sum/s not exceeding the sum of Rs..... (in words and figures) without any demur.

- 2 Notwithstanding anything to the contrary, as contained in the said Agreement, we agree that your decision as to whether our constituent has made any such default/s / breach/es, as afore-said and the amount or amounts to which you are entitled by reasons thereof, subject to the terms and conditions of the said Agreement, will be binding on us and we shall not be entitled to ask you to establish your claim or claims under this Performance Bank Guarantee, but will pay the same forthwith on your demand without any protest or demur.
- 3 This Performance Bank Guarantee shall continue and hold good for thirty (30) days after the completion of the contract period i.e. (date), subject to the terms and conditions in the said Agreement.
- 4 We bind ourselves to pay the above said amount at any point of time commencing from the date of the said Agreement until thirty (30) days after the completion of the contract period for the Total Solution as per said Agreement.
- 5 We further agree that the termination of the said Agreement, for reasons solely attributable to our constituent, virtually empowers you to demand for the payment of the above said amount under this guarantee and we have an obligation to honor the same without demur.
- 6 In order to give full effect to the guarantee contained herein, we (name and address of the bank), agree that you shall be entitled to act as if we were your principal debtors in respect of your claims against our constituent. We hereby expressly waive all our rights of suretyship and other rights, if any, which are in any way inconsistent with any of the provisions of this Performance Bank Guarantee.
- 7 We confirm that this Performance Bank Guarantee will cover your claim/s against our constituent made in accordance with this Guarantee from time to time, arising out of or in relation to the said Agreement and in respect of which your claim is lodged with us on or before the date of expiry of this Performance Guarantee, irrespective of your entitlement to other claims, charges, rights and reliefs, as provided in the said Agreement.
- 8 Any notice by way of demand or otherwise hereunder may be sent by special courier, telex, fax, registered post or other electronic media to our address, as aforesaid and if sent by post, it shall be deemed to have been given to us after the expiry of 48 hours when the same has been posted.

9 If it is necessary to extend this guarantee on account of any reason whatsoever, we undertake to extend the period of this guarantee on the request of our constituent under intimation to you (ReBIT).

10 This Performance Bank Guarantee shall not be affected by any change in the constitution of our constituent nor shall it be affected by any change in our constitution or by any amalgamation or absorption thereof or therewith or reconstruction or winding up, but will ensure to the benefit of you and be available to and be enforceable by you.

11 Notwithstanding anything contained hereinabove, our liability under this Performance Guarantee is restricted to Rs..... (in words and figures) and shall continue to exist, subject to the terms and conditions contained herein, unless a written claim is lodged on us on or before the afore-said date of expiry of this guarantee.

12 We hereby confirm that we have the power/s to issue this Guarantee in your favor under the Memorandum and Articles of Association/ Constitution of our bank and the undersigned is/are the recipient of authority by express delegation of power/s and has/have full power/s to execute this guarantee under the Power of Attorney issued by the bank in his/their favor.

We further agree that the exercise of any of your rights against our constituent to enforce or forbear to enforce or any other indulgence or facility, extended to our constituent to carry out the contractual obligations as per the said Agreement, would not release our liability under this guarantee and that your right against us shall remain in full force and effect, notwithstanding any arrangement that may be entered into between you and our constituent, during the entire currency of this guarantee.

Notwithstanding anything contained herein:

- Our liability under this Performance Bank Guarantee shall not exceed Rs. (in words and figure) ;
- This Performance Bank Guarantee shall be valid only up to (date, i.e., thirty (30) days after completion of the contract period) ; and
- We are liable to pay the guaranteed amount or part thereof under this Performance Bank Guarantee only and only if we receive a written claim or demand on or before (Date i.e. thirty (30) days after completion of the contract period).

- This Performance Bank Guarantee must be returned to the bank upon its expiry. If the Performance Bank Guarantee is not received by the bank within the abovementioned period, subject to the terms and conditions contained herein, it shall be deemed to be automatically cancelled.

Dated this day 2019.

Yours faithfully,

For and on behalf of the Bank,

(Signature)

Designation

(Address of the Bank)

Note: This guarantee will attract stamp duty as a security bond under Article 54(b) of the Mumbai Stamp Act, 1958. A duly certified copy of the requisite authority conferred on the official/s to execute the guarantee on behalf of the bank should be annexed to this guarantee for verification and retention thereof as documentary evidence in the matter.