

Corrigendum 02: RFP for Selection of Application Service Provider (ASP) for General Ledger/Accounting Solution

Date: 08-Sept-2025

In reference to the Request for Proposal (RFP) for Selection of Application Service Provider (ASP) for General Ledger/Accounting Solution

Reference No. NEDFi/RFP/IT/02/2025-26 Dated: 19/08/2025

All are advised to note the following:

Modification in RFP Clause

1. Revised Eligibility Criteria:

Sr. No.	Eligibility Criteria	Supporting Documents
A. GENERAL		
1	The bidder should be the OEM of General Ledger/Accounting Solution or its authorized partner or system integrator and must be a Public Ltd. Company/Private Ltd. Company / LLP / Partnership Firm / Government Organization / PSU and operating in India for at least 3 years as on date of the RFP.	Certificate of Incorporation and other Documentary evidence to be attached. If the bidder is OEM of general accounting software, then the Bidder have to submit IPR or relevant documentation regarding the OEM of the software. If the bidder is not the OEM of General Ledger/Accounting software then it has to submit the MAF from OEM of general accounting software.
2	The bidder should have ISO 27001 certification.	Copy of the relevant certificates or Assessment certificate from Auditing agency.
3	The Bidder should not have been blacklisted/barred/disqualified by any Bank/NBFC/Financial Institution / PSU / GOI department as on date of submission of Bid	Self-declaration by competent authority of the bidder on Bidder's letterhead
4	The product or product version quoted by the bidder must not be declared End of Life or nearing End of Life within the next 1.5 years	Copy of the relevant certificate has to be submitted

B. FINANCIAL		
1	The bidder shall have minimum average annual turnover of Rs. 10 Crore from the IT business only , for the last three financial years (i.e., 2022-23, 2023-24 and 2024-25). This must be the individual company turnover and not of any group of companies.	Audited financial statement signed by statutory auditor or duly certified by chartered accountant consisting of balance sheet and profit and loss account statement for the last three financial years must be submitted i.e., 2022- 23, 2023-24, 2024-25. In case of 2024-25, provisional financial statement signed by statutory auditor or duly certified by chartered accountant will also be accepted.
2	The bidder should have positive net worth in the last three (03) financial (i.e., 2022-23, 2023-24 and 2024-25). This must be the individual company net worth and not of any group of companies.	Audited financial statement signed by statutory auditor of balance sheet and profit and loss account statement for the last three financial years must be submitted i.e. 2022- 23, 2023-24, 2024-25. In the case of 2024-25, provisional financial statements signed by statutory auditor or duly certified by chartered accountant will also be accepted. The Net worth amount to be certified by Statutory Auditor along with the audited financial statement.
3	The bidder should be a Profit-making company for last three (03) financial years (i.e., 2022- 23, 2023-24 and 2024-25). This must be the individual company profit and not of any group of companies	Audited financial statement signed by statutory auditor of balance sheet and profit and loss account statement for the last three financial years must be submitted i.e. 2022- 23, 2023-24 and 2024-25. In the case of 2024-25 provisional financial statement signed by statutory auditor or duly certified by chartered accountant will also be accepted. The Profit amounts to be certified by Statutory Auditor along with the audited financial statement.
C. EXPERIENCE & SERVICE CAPABILITY		
1	The bidder should have prior experience of Implementation / management of General Ledger/Accounting Solution in at least one (1) Non-Banking Finance Company (NBFC) or banks in India.	<p>Credentials from clients, i.e. Purchase Order/ Contract Agreement supported with a satisfaction letter from the client have to be submitted.</p> <p>The credentials should be of the last five financial years. Project which is active will only be considered and Projects still under implementation will not be considered as credential.</p>
2	The bidder must have prior experience in the implementation/management of General Accounting Software Solution along with successful integration with own/third party LMS/CBS in at least one (1) Non-Banking Finance Companies (NBFCs) or banks in India.	<p>Credentials from in form of Purchase Orders/ Contract Agreement etc. supported with a satisfaction letter has to be submitted.</p> <p>The credentials should be of the last five financial years. Project which is active will only be considered and Projects still under implementation will not be considered as credential.</p>

3	The bidder should have implemented the proposed General Accounting Software Solution with multiple bank API Integration for Payout, reconciliation and receiving Payments	Credentials from in form of Purchase Orders/ Contract Agreement etc. supported with a satisfaction letter has to be submitted.
<p>Note 1: In case the Bidder is a 100% subsidiary/entity formed from parent company by way of re-organization/separation of business/ in case of business transfer where Bidder(s) has acquired a Business from an entity ("Seller"), bidder(s) can utilize the experience and credential of the parent company/Seller to the acquired business for the purpose of meeting the eligibility criteria of this RFP, provided sufficient documentary proof of re-organization/ separation/ business transfer is produced.</p> <p>Note 2: If the bidder is the authorized partner of OEM, then the OEM will not be eligible to participate in the tender process. Or if the bidder is the OEM of the solution, then its authorized partner will not be eligible to participate in the tender process.</p> <p>Note 3: If any of the above eligibility criteria is not fulfilled, the bid will be treated as null and void and shall not be considered.</p>		

2. Revised Bid submission date:

RFP Clause	Original Version	Revised Version
Last date of submission of the Technical and Commercial bid	09/09/2025 15:00 hours	24/09/2025 15:00 hours
Date of opening of the technical bid	09/09/2025 16:30 hours	24/09/2025 16:30 hours