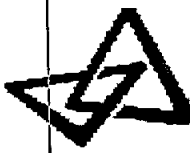


केनरा बैंक



Canara Bank

Corrigendum-5 to GeM Bid ref. no GEM/2024/B/5764988 dated 30/12/2024 for Selection of Vendor for Supply, Installation, Implementation, Management & Maintenance along with onsite support for Ind-AS (Indian Accounting Standard) software solution in the Bank on IFRS converged Indian Accounting Standards (Ind AS) for a Period of 5 years.


It is decided to amend the following in respect of the above GeM bid:

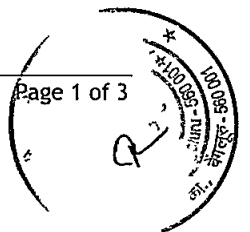
Sl. No.	Section/ Annexure/ Appendix of the RFP	Clause No.	Existing	Amended
a.	Section-C	Payment Terms	Payment Terms	<u>Amended Payment Terms.</u>

All the other instructions and terms & conditions of the above GeM bid shall remain unchanged.

Please take note of the above amendments while submitting your response to the subject GeM bid.

Date: 07/02/2025
Place: Bengaluru


Deputy General Manager

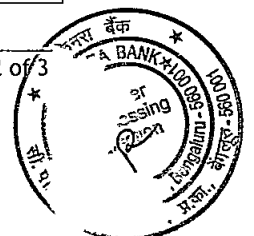




8. Payment Terms

8.1 The payment schedule will be as under and will release after execution of contract agreement:

Sl. No.	Payment Stages	% Of Payment	Condition/Remarks
1.	Hardware cost (including OS)	70%	On delivery of Hardware and required Software items for the setup of infrastructure for the proposed solution and on submission of Invoice and Acceptance/ Sign off by the Bank and on production of relevant documents.
		20%	On successful go-live of the proposed solution and on submission of Invoice and Acceptance/ Sign off by the Bank and on production of relevant documents.
		10%	On completion of warranty or on submission of BG for the equivalent amount.
2.	Perpetual Enterprise License cost	<u>70% as per Table-B of Annexure-17</u>	<u>On delivery of required Software licenses and on submission of Invoice and Acceptance by the Bank and after deducting Liquidated Damages (if Any) and on production of relevant documents.</u>
		<u>30% as per Table-B of Annexure-17</u>	<u>On successful go live of the project, Payment will be released after deducting applicable penalties and Liquidated damages as per GeM Terms and on submission of Invoice, Acceptance/Sign off by the Bank and on production of relevant documents.</u>
3.	One time implementation cost	30%	On successful implementation in UAT and on submission of Invoice and Acceptance/ Sign off by the Bank on production of relevant documents.
		60%	On successful implementation in DC, DR and go-live and on submission of Invoice and Acceptance/ Sign off by the Bank on production of relevant documents.
		10%	On successful completion of DR Drill, Data Migration, Training and Pilot Run and on submission of Invoice and Acceptance/ Sign off by the Bank on production of relevant documents.
4.	AMC/ATS	Payment will be made Quarterly in arrears after deducting applicable penalties and Liquidated damages.	
5.	Additional requirements/ additional customization/ enhancement	100% payment will be released after Successful Go Live and on production of relevant documents.	
6.	Dedicated Onsite/ Offsite Resources	Payment will be monthly in arrears after deducting applicable penalties and Liquidated damages.	



- 8.2 Bank will release the payment on completion of activity and on production of relevant documents/invoices. Please note that Originals of invoices (plus One Copy) reflecting GST, GSTIN, State Code, HSN Code, State Name, Taxes & Duties, Proof of delivery duly signed by Bank officials of the respective Branch/office and Manufacturer's/ Supplier's Warranty Certificate should be submitted while claiming payment in respect of orders placed.
- 8.3 The selected bidder has to submit installation report/ Sign off report duly signed by the Bank officials of the respective Branch/ offices in originals while claiming payment. The invoice and installation report should contain the product serial number of the items supplied.
- 8.4 Bank will not pay any amount in advance unless otherwise specified in this RFP.
- 8.5 Payment shall be released within 30 days from the date of submission of relevant documents as per RFP terms.
- 8.6 The Bank shall finalize the installation and acceptance format mutually agreed by the selected bidder. The selected bidder shall strictly follow the mutually agreed format and submit the same for each location wise while claiming installation and acceptance payment.
- 8.7 The payments will be released through NEFT/ RTGS after deducting the application LD/Penalty, TDS if any, by centrally by Head Office at Bengaluru and the selected bidder has to provide necessary Bank Details like Account No., Bank's Name with Branch, IFSC Code etc.

