

**ITB - NPST/19/12/11/1/2022-IT - Building a Pension Calculator for the Website and Mobile app of NPS Trust
Corrigendum/ Bid clarification document**

S. No	ITB Section	ITB Page no.	Query	Bid clarification			
1		Page 3	Revised Dates	Timeline	Original date	Revised date	
				Last date and time for submission of the proposal	26 th April, 2023 at 15:00 hrs	28 th April, 2023 at 15:00 hrs	
				Opening of technical proposal	26 th April, 2023 at 16:00 hrs	28 th April, 2023 at 16:00 hrs	
				Presentation by the bidders	28 th April, 2023 (10:00 to 16:00 hrs)	1 st May, 2023 (10:00 to 16:00 hrs)	
				Opening of financial proposal	3 rd May, 2023 at 17:00 hrs	2 nd May, 2023 at 11:00 hrs	
				Result Declaration	9 th May, 2023	10 th May, 2023	

2	Section 5.1 Page 16 and Section 7 (j) Page 11	Page 11 and 16	<p>ABC will be configuring pre-built simulation AI for this project. This AI is presently live in some of ABC's products, hence existing before the present engagement.</p> <p>Customizations outside of the interfaces of simulation AI, exclusively built for NPST, will remain exclusive rights of NPST for perpetuity.</p> <p>Is this the right understanding?</p>	Customizations exclusively built for NPST will remain exclusive rights of NPST for perpetuity.
3	Section 5.1 Page 16 and Section 7(j) Page 11	Page 11 and 16	<p>ABC will issue a perpetual, exclusive, and revocable usage license of the Simulation AI to NPST. This license is revocable ONLY when NPST redistributes this to another entity without written confirmation from ABC, which may or may not involve additional commercials as agreed upon. Is this the right understanding?</p>	<p>Licenses, if any, are to be procured by the Solution Provider only.</p> <p>The pension calculator will be for the use of NPS Trust only.</p>

4	Section 3.1 Page 15	Page 15	<p>The date of “go-live” is not defined explicitly. Is this assumption correct: Go-Live is when ABC has met all objectives as provided in “SCOPE FOR BUILDING PENSION CALCULATOR FOR NPS AND APY” on Pages 4 & 5, excluding 2(i) Integration with the website and mobile app, this exclusion may be necessary as the execution timelines of the website development vendor are beyond the control of ABC.</p> <p>If it is not excluded, u/s 3.4 on Page 16, any delays by the website development vendor should not incur a penalty on ABC.</p>	NPS Trust reserves the right to extend the timeline as per the requirement.
5	Section 2 Page 15	Page 15	<p>Will the terms and conditions referenced in clause 2 of the agreement be limited to the scope of work, deliverables, and obligations of the parties as defined in the ITB?</p>	The development of pension calculator will be carried out by the Solution Provider strictly in accordance with the scope enlisted in the tender document and the Solution Provider agrees to unconditionally comply with all the terms and conditions of said tender document.

6	Section 8 Page 17	Page 17	<p>The confidentiality clause in clause 8 of the agreement should have exceptions to confidentiality, including but not limited to the following:</p> <ul style="list-style-type: none"> - The Confidential Information is in the public domain rather than a result of an act or omission of the Service Provider - The Confidential Information was independently developed by the Service Provider without reference to the NPST's Confidential Information including any prior art/invention/product/material amongst others - Is available to the Service Provider on a non-confidential basis from a source other than NPST 	<p>The confidential information will be governed as per clause 8 of the agreement. The onus to prove that the information is not Confidential shall be on the Solution Provider.</p>
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7	Section 8.2(d) Page 18	Page 18	After selection, ABC may share the project's progress/reports with its Shareholders and other clientele/authorities as part of required disclosures. After go-live, ABC can publicize the calculator through various media for publicly accessible features. Only the disclosure of any Confidential information is restricted. Is this the right understanding?	The information provided by NPS Trust will be used by the Solution Provider and its authorised employees for the purpose of development of pension calculator. The Solution Provider will at all the times remain responsible for the maintenance of confidentiality by the said employees. The calculator developed for NPS Trust shall not be disseminated or publicised in any manner without the prior approval of NPS Trust.
8	Section 9.1 Page 18	Page 18	ABC will not be held accountable for any regulatory violation of how the product functions, as any user story that goes live will be reviewed and approved by NPST. Is this the right understanding?	The Solution Provider shall conform to all the statutory and regulatory requirements of the assets and services supplied by the solution provider to NPS Trust in this project.
9	Section 3(d) Page 6	Page 6	ABC's products are available as mobile apps to download from the app stores, with links on the website. Erstwhile website-based products have been moved to the app. We hope this does not create a qualification limitation.	This shall not create a qualification limitation.

10	Section 4 Page 16	Page 16	This section should allow for the parties to enter into an escrow agreement to transfer/assign rights of existing development to NPST, in case ABC is acquired or merged with another entity.	In case of acquisition or merger, any transfer/ assignment of rights will be with prior consent of the NPS Trust. The acquiring entity will be bound by the same terms and conditions as was required by ABC.
11	Section 2 point (b) (v) Page 4	Page 4	Point (b)(v), mentions “Life expectancy”. Pls clarify what would be the input requirement for the field and what is the expected working of the calculator for the specific input field.	It will be based on the algorithm designed by the selected vendor and approved by NPS Trust.
12	Section 2 point (b) (vii) Page 5	Page 5	Refer Page 5, under point (b)(vii), mentions “Have an option to enable planning for re-investment of lumpsum and re-investment of returns”. We request more clarity on this point.	This is based on the options and choices available to the subscribers under NPS and APY schemes.
13	Section 2 point (c) (vi) (vii) Page 5	Page 5	Refer Page 5, point (c)(vi)(a), mentions “Increasing retirement spends with inflation” and point (c)(vii) mentions “Post-retirement projection of inflation adjusted expenses and annuity”.	It will be based on the algorithm designed by the selected vendor and approved by NPS Trust.

			We request for clarity in the input and output envisaged in the abovementioned two points and the specific requirement for the points.	
14	Page No 4 : Growth rate of NPS contribution (monthly for D-Remit/annually)	Page 4	Is this XIRR or Return for F.Y	It will be based on the algorithm designed by the selected vendor.
15	Page No 4 : Expected rate of return from NPS on various schemes	Page 4	Is this assumption that subscriber shall mention as an input filed	It will be based on the algorithm designed by the selected vendor.
16	Page No 4 : Life expectancy	Page 4	Any assumption or can be any years max 100 years	It will be based on the algorithm designed by the selected vendor.
17	Page No 4 : Expected inflation rate :	Page 4	Any Specific % range	It will be based on the algorithm designed by the selected vendor.
18	Page No 5: re-investment of returns	Page 5	Today in partial withdrawal also, returns are not considered. This will involve change in regulation OR is re-investment of returns is applicable only at time of Superannuation	It will be based on the algorithm designed by the selected vendor.
19	Page No 5 : Allow customization of asset allocation	Page 5	CRA system permits user to change Asset allocation as per subscriber preference. Need clarification on this	It will be based on the algorithm designed by the selected vendor as per the choices available to the subscribers permitted by PFRDA .

			functionality in pension calculator	
20	Page No 5 : Option of annuity rates	Page 5	Need more clarity	It will be based on the algorithm designed by the selected vendor.
21	Page No 5: Annual contribution target	Page 5	There should be input parameter with expected pension amount that subscriber wants basis which this amount can be derived	It will be based on the algorithm designed by the selected vendor.
22	Page No 5 : 9. Remaining investment left to do this year	Page 5	Is this value dependent on Annual contribution target	It will be based on the algorithm designed by the selected vendor.
23	Page no 5 : 10. Projected monthly spend at retirement and Post retirement projection and Post retirement projection on inflation	Page 5	This varies as per lifestyle of individuals. Need clarification.	It will be based on the algorithm designed by the selected vendor.

24	Page No.6 Clause No- 3c	<p data-bbox="772 191 1123 776">We are an IT Service provider and proficient in Web & App Development, ERP, HRMS, Healthcare, Ecommerce, Mobility, Fin-Tech, Tourism, FMCG and Construction etc. We have provided / are providing services for Medical Health & Family Welfare Department (U.P.), Jammu & Kashmir E-Governance Agency, Secretariat Administration Department (U.P.), NTPC, MIETY and many more.</p> <p data-bbox="772 813 1050 1214">Though, we have not accomplished any Government Project particularly for the services / tools like Financial Calculator / Financial Planner / Pension Calculator; however, we have command on these services / tools also.</p> <p data-bbox="772 1252 1087 1383">Therefore, we kindly request you to please do not mandate this clause necessary for this tender</p>	Please refer to the terms of ITB.
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			enabling many bidders like us to participate in the bid. This would not just give us a chance to contend but your department will also have many vendors to choose the best from.	
25	Page No 6/ C	Page 6	Any relaxation is allowed for the eligibility criteria for the point “The bidder must have prior experience in building financial calculator/pension calculator and it should be currently live on the website?	Please refer to the terms of ITB.
26			This Financial Calculator concept is quite similar like the financial calculator available on the EPFO website?	The scope is as described in the ITB.
27	Page No 4/ B	Page 4	Who will the authorised person from the NPS department for the purpose of requirement	The name and contact details are as mentioned in the ITB.

			gathering about the system workflow?	
28	Page No 4/ C	Page 4	Are there any specific criteria for presenting the proof of concept?	Please refer to the terms of ITB.
29	Page No 4/D	Page 4	What is the expected AI to be developed for this pension calculator?	Please refer to the scope of work as described in the ITB.
30	Page No 4	Page 4	Who are the expected users of this pension calculator?	General public and subscribers.
31	Page No 5/ C	Page 5	Kindly give a brief about the outputs features of the calculator for NPS and APY	Please refer to the scope of work as described in the ITB.
32	Page No 5/ c VI	Page 5	Explain Post retirement projection and tax import report generation inn detail.	It will be based on the algorithm designed by the selected vendor and approved by NPS Trust.
33	Page no 9	Page 9	Is there any possibility for change in the selection method of the bidder in financial evaluation? i.e Lowest Financial Proposal among all the bidder*100/Financial Proposal submitted by the bidder?	Please refer to the terms of ITB.
34			Is there any specific tech stack for the development of this feature	Please refer to the terms of ITB.

35	b) Requirement Gathering and Business Requirement documentation . Pg 4	Page 4	Will this be online or Physical ? Will all the documents be shared by the department online or need to meet the selected representatives ?	The Requirement Gathering shall be physical. It can be hybrid, if the need arises based on unprecedented situations like Covid.
36	f) Assist the NPS Trust team / the vendor of NPS Trust in building the UI / UX and the complete delivery process such as Information Architecture, user flows, wireframes, visual designs etc.	Page 4	How many wireframes would be required ?	The wireframes shall be provided by the website development vendor of NPS Trust. The solution provider needs to coordinate in framing the final output.
37	b) Have only mandatory input for user to get started which should be monthly expenditure and age/date of birth. Additionally, allow choices that can be made by subscribers on their investment planning for retirement based on at least these input fields: (pg 4) vii. Have an option to enable planning for re-investment of lumpsum and re-investment of returns	Page 4	vii. Have an option to enable planning for re-investment of lumpsum and re-investment of returns	This is based on the options and choices available to the subscribers under NPS and APY schemes

38	<p>i) Integration with the website and mobile app - The NPS Trust website is hosted on the NIC cloud. NPS Trust will continue to host the newly developed website and the app on the NIC cloud as per the MeiTY compliance. The vendor shall coordinate with nodal person of the NPS Trust website development vendor during the entire project duration for any hosting activities, issue resolution, migration, any additional infrastructure requirement, security & audit related activities etc. Pension calculator shall be hosted on NIC cloud/ servers. The bidder shall inform the NPS Trust about the server requirements for the pension calculator and the server cost for hosting on NIC cloud shall be borne by NPS Trust. The pension calculator developed / provided by</p>	Page 4	<p>a) Are mobile apps required ? B) On which platform are these apps required ? C) Will the department share the APIs for integration ?</p>	<p>a. Apart from the website, the pension calculator is also to be made available in the mobile app of NPS Trust. b. Please refer to point a above c. The APIs shall be the responsibility of the solution provider.</p>
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	the bidder must be in compliant to all the terms and conditions of NICS. (Pg 5)			
39			Is there any analytics/ reports required ?	Any analytics/ reports are not required.
40			Is there a need for DC/DR specifically for pension calculator	Hosting infrastructure shall be provided by NPS Trust. The pension calculator must comply with the NICS guidelines.
NOTE: This Corrigendum/ Bid clarification document forms an integral part of ITB - NPST/19/12/11/1/2022-IT dated 5 th April, 2023 and all the other terms and conditions of the said ITB remains unchanged. Bidders are requested to be guided accordingly. Bidders are advised to submit the duly signed copy of this bid clarification document along with the signed copy of the ITB while submitting the bids.				