



RFP for Procurement of Metallic cards

RFP Reference No: NPCI/RFP/2025-26/IT/11 dated 26th August 2025

National Payments Corporation of India
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Disclaimer

1. National Payments Corporation of India along with its subsidiaries and divisions are hereinafter referred to as “NPCI”.
2. NPCI has prepared this document to give background information to the prospective Bidders about RFP for procurement of metallic cards.
3. The information is not intended to be exhaustive. While NPCI has taken due care in the preparation of the information contained herein and believe it to be accurate, neither NPCI nor any of its authorities or agencies nor any of their respective officers, employees 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. Prospective Bidders are required to make their own inquiries and will be required to confirm in writing that they have done so, and they do not rely only on the information provided by NPCI while submitting the response to RFP.
4. Any clarification sought from NPCI should be sent to the designated email ids mentioned in this document. No new clarifications will be entertained after the pre-bid meeting. Any responses provided by NPCI pursuant to this RFP to the queries raised/ clarification sought by the Bidders, are non-binding on NPCI or any of its authorities or agencies or any of their respective officers, employees or advisors unless included in the final understanding between NPCI and the shortlisted Bidder.
5. NPCI reserves the right to halt/ postpone/ modify/ cancel this RFP, whole or in part, at any stage without any answerability to the Bidders. It also reserves the right to decline or discuss the matter further with any Bidder participating in this RFP. No reimbursement of cost of any type will be paid to Bidders participating in this RFP except EMD as defined further in this document.

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Checklist

The following items must be checked before the Bid is submitted:

1. Online transfer of Rs. 29,500 /- (Rs. Twenty-Nine Thousand Five Hundred only inclusive of GST@18%) towards cost of Bid document in Folder/Folder - 'A'

Remittance proof in favor of "National Payments Corporation of India" payable at Mumbai amounting to Rs. 29,500 /- (Rs. 29,500 /- plus GST @18 %) towards bid purchase cost.

The electronic / wire transfer can be done to designated NPCI bank account as detailed below:

Account Name: National Payments Corporation of India

Bank Name: ICICI Bank

Account No: 039305002962

IFSC Code: ICIC0000393

2. **Bank Guarantee** towards Bid Security shall be as per given table and to be given in Folder 'A'- Earnest Money Deposit (EMD). **The Bidder shall strictly not remit any amount on account of EMD.**

Sr. No	Bidder Category	Amount (Rs)
1	Startups and MSMEs below 250 Cr turnover	5,00,000
2	Other than Startups and MSMEs above 250 Cr turnover	15,00,000
3	Bidders who have had ongoing working relationship with NPCI for more than 3 years will not be required to submit the EMD subject to satisfactory performance. <u>Bidder to provide self-declaration</u> on its letterhead & duly signed by authorized signatory for claiming this waiver. Bidder to provide details of the PO executed during these 3 years. NPCI reserves the right to take decision to grant this waiver or not. NPCI's decision will be final and shall be binding on bidder.	Nil

* Bidders who will submit EMD under MSME criteria shall provide necessary supporting documents for EMD amount applicable (ex. Udyam registration certificate).

3. While transferring bid cost from their Bank account to NPCI bank account, the bidder shall clearly mention the RFP number and RFP description in the transfer details, failing which the bid is liable to be rejected.
4. While sending **EMD in the form of Bank Guarantee**, the bidder shall clearly mention the RFP number and RFP description on the Bank Guarantee document as well as on Folder, failing which the bid is liable to be rejected.
5. The bidders shall pay the Bid Cost through the above-mentioned mode and the remittance proof shall be submitted to NPCI for the same. While transferring bid cost from their Bank account to NPCI bank account, the bidder shall mention the RFP number and RFP description in the transfer details, failing which the bid is liable to be rejected.
6. The bidder shall provide the evidence of the transfer / remittance proof of bid cost, BG for **EMD vide a separate mail** to the NPCI officials mentioned in **Section 1**.
7. Eligibility Criteria, Technical and Commercial Bids are prepared in accordance with the RFP document.
8. Folder 'A'- Eligibility Criteria Response
9. Folder 'B'- Technical Response
10. RFP document duly sealed and signed by the authorized signatory on each page is enclosed in Folder - 'A'.
11. Prices are quoted in Indian Rupees (INR).
12. All relevant certifications, audit reports, etc. are enclosed to support claims made in the Bid in relevant Folder/Folders.
13. All the pages of documents submitted as part of Bid are duly sealed and signed by the authorized signatory.

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Abbreviations and Acronyms

The following abbreviations and acronyms defined in this RFP are as under

BG	Bank Guarantee
EMD	Earnest Money Deposit
IPR	Intellectual Property Rights
NPCI	National Payments Corporation of India
OEM	Original Equipment Manufacturer
RFP	Request for Proposal
PBG	Performance Bank Guarantee

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Section 1 - Bid Schedule and Address

Notice inviting Request for Proposal (RFP: **NPCI/RFP/2025-26/IT/11 dated 26th August 2025**) for **RFP for Procurement of Metallic cards.**

RFP Schedule and Communication Address

The following is an indicative timeframe for the overall process. NPCI reserves the right to vary this timeframe in its absolute and sole discretion and in case of any variation; a notice/intimation shall be published on the company's website. Changes to the timeframe shall be relayed to all the Bidders during the process

Sr. No.	Description	
1	Name of Project	RFP for Procurement of Metallic cards
2	Tender Reference Number	NPCI/RFP/2025-26/IT/11
3	Date of release of RFP	26 th August 2025
4	Last date of receiving pre-bid clarifications in writing from bidders	5 th September 2025
5	Date and Time for Pre-bid Meeting	If required will be communicated.
6	Last date and time for Bid Submission	18 th September 2025 5:30 pm
7	Address of Bid Submission	<p>Electronic bid response submission is acceptable to the following email address: karan.thakkar@npci.org.in Khyati.goyani@npci.org.in Prashant.patil@npci.org.in jash.desai@npci.org.in sujitkumar.k@npci.org.in nachiket.r@npci.org.in shaurya.grover@npci.org.in</p> <p>Folder A (Eligibility), Folder B (Technical) and Folder C(Commercial):</p> <p><u>Commercial bid (Folder C) should be password protected.</u> The password to Commercial bid needs to be shared only upon request after successful technical qualification.</p> <p>There will be <u>no physical bid submission</u> for this RFP.</p> <p>During the electronic bid submission, bid response attachments should not exceed the size of <u>10 MB vide each email</u> and bid response may be segregated to adjust the maximum attachment capacity (10 MB). In case of the bid response being segregated into separate emails to accommodate the complete set of attachments, the total number of emails and corresponding attachment numbers forming the complete bid response need to be mentioned in the 1st mail itself.</p>
8	Date and Time of Eligibility and Technical bid opening (Folder A and Folder B)	18 th September 2025 6:30 pm

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9	Date and Time of Commercial Bid Opening	Commercial Bid to be submitted in the Password Protected PDF Document along with Technically Bids. The password is to be shared only after request from NPCI's designated authority. NPCI reserves the right to discover the lowest price through Reverse auction OR Price discussion mechanism or both if opted by NPCI. NPCI will inform the method of price negotiation to technically qualified bidders.
10	Name and Address for communication	Chief Strategic IT Procurement National Payments Corporation of India, Unit no. 202, 2nd floor, Raheja Titanium, Western Express Highway, Goregaon East, Mumbai 400063
11	Bid Related Queries	<ul style="list-style-type: none"> • Karan Thakkar Contact: 9326254035 Email id: karan.thakkar@npci.org.in • Khyati Goyani Contact: 9820632098 Email id: khyati.goyani@npci.org.in • Prashant Patil Contact: 8433970529 Email id: prashant.patil@npci.org.in • Jash Desai Contact: 9769757212 Email id: jash.desai@npci.org.in • Sujitkumar Kairamkonda Contact: 8446110953 Email id: sujitkumar.k@npci.org.in • Shaurya Grover Contact 7651942293 Email id: shaurya.grover@npci.org.in • Nachiket Rajgurav Contact: 9011091602 Email id: nachiket.r@npci.org.in
12	Bid cost	Rs. 29,500/- (Rs. 29,500/- plus GST @18 %)
13	Bid Security (BG)	As per checklist clause#2 <u>in the form of BG ONLY</u>

- The bidder shall provide the evidence of the transfer / remittance proof of bid cost and **BG for EMD** vide a separate mail to the NPCI officials mentioned and shall provide the same in **Folder A** as well.

Section 2 - Introduction

2.1 About NPCI

NPCI is a Company registered under Section 25 of the Companies Act, 1956 (corresponding to Section 8 of The Companies Act, 2013) with its Registered Office in Mumbai, India. NPCI was promoted by 10 (Ten) banks in India under the aegis of the Indian Bank's Association with majority shareholding by Public Sector Banks. As of 30th April 2024, the shareholders (including promoter banks, shareholder banks and RBI regulated entities) of the NPCI stands at 65 (11 Public Sector Banks, 18 Private Banks, 5 Foreign Banks, 10 Co-operative Banks, 6 Regional Rural Banks, 4 Small Finance Banks, 1 Payment Banks and 10 Payment System Operators).

The vision and mission of NPCI are as under:

Vision - To be the best payments network globally.

Mission - Touching every Indian with one or other payment services and to make our mission possible.

NPCI's aim is to transform India into a 'less-cash' society by touching every Indian with one or other payment services. With each passing year, NPCI is moving towards its vision to be the best payments network globally. NPCI, during its journey over decade, has made a significant impact on the retail payment systems in the country. It has introduced many innovative products dealing with money transactions through the digital eco-system. Today, it holds to its credit, products like UPI, NFS (RuPay), IMPS, AEPS, NETC, CTS, NACH, etc., which have transformed digital payment eco-system. As a result, NPCI and its product family is now being recognized as pioneers of modern edge digital payment eco-system, not only in India but globally as well.

Information Technology has been the backbone of NPCI journey. NPCI has thrived to adopt modern edge technologies in all domains thereby keeping pace with the ability to meet ever increasing demand for ease of doing transactions with adequate controls. Currently NPCI operates out of two captive DCs running from Hyderabad and Chennai and one co-located DC operating out of Chennai with active-active setup.

2.2 Objective of this RFP

This RFP is issued by National Payments Corporation of India for procurement the objective is to procure **premium-quality metal banking cards for NPCI customers**. The selected vendor(s) must be capable of supplying the metal card variants with dual-interface chip capability, in compliance with international security and quality standards. The bidder should have prior experience of manufacturing cards for international payment schemes like VISA, MasterCard, AMEX, Diners, JCB, TROY, CUP etc. The successful bidder shall be responsible for the design, manufacturing, and delivery of high-quality metal cards as per the specifications outlined in this document.

2.3 Cost of the RFP

The Bidder shall bear all costs associated with the preparation and submission of its bid and NPCI will, in no case, be held responsible or liable for these costs, regardless of the conduct or outcome of the bidding process.

The bidders shall pay the Bid Cost through the above-mentioned mode and the remittance proof shall be submitted to NPCI for the same. While transferring bid cost from their Bank account to NPCI bank account, the bidder shall mention the RFP number and RFP description in the transfer details, failing which the bid is liable to be rejected.

The bidder shall provide the evidence of the transfer / remittance proof of the bid cost vide a separate mail to the NPCI officials mentioned in Section 1.

2.4 Due diligence

The Bidders are expected to examine all instructions, terms and specifications stated in this RFP. The Bid shall be deemed to have been submitted after careful study and examination of this RFP document. The Bid shall be precise, complete and in the prescribed format as per the requirement of this RFP document. Failure to furnish all information or submission of a bid not responsive to this RFP will be at the Bidders' risk and may result in rejection of the bid. Also, the decision of NPCI on rejection of bid shall be final and binding on the bidder and grounds of rejection of Bid shall not be questioned after the final declaration of the successful Bidder.

The Bidder is requested to carefully examine the RFP documents and the terms and conditions specified therein, and if there appears to be any ambiguity, contradictions, inconsistency, gap and/or

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discrepancy in the RFP document, Bidder shall seek necessary clarifications by e-mail as mentioned in Section-1. Any query received after the last date for submission of pre-bid queries as given in Section-1 will not be considered.

2.5 Ownership of this RFP

The content of this RFP is a copy right material of National Payments Corporation of India. No part or material of this RFP document should be published in paper or electronic media without prior written permission from NPCI.

Section 3 - Scope of Work & Technical Specifications

3.1 Scope of Work

- Design and develop the sample cards based on the artwork provided by the bank / NPCI and Submit the sample cards for approval to NPCI and / or respective Issuer Banks
- Supply of card bodies in various metal card variants.
- Embedding of dual interface EMV chips.
- The selected vendor(s) shall bear the sole responsibility to ensure that the cards supplied by them can be personalized by the Bank's existing vendors - they need to provide the requisite technical details to those vendors
- Quality assurance and testing to meet international standards.
- Packaging and secure delivery.

Technical Specifications

3.2 Card Variants:

The following metal card variants are required, each with specific characteristics to cater to different customer segments:

3.2.1. Embedded Metal card

- **Construction** - Metal core with front and back polymer layers.
- **Appearance** - Allows for full graphic printing on the polymer layers with optional "knockout" effects to reveal the embedded metal.
- **Weight** - Approximately 12-16 grams.
- **Personalization** - Out of scope; however, the manufactured card should adhere to standard metal card personalization mechanisms / techniques.
- **Reference artwork**: Axis Magnus, IDFC Ashwa, etc...

3.2.2. Hybrid Metal card

- **Construction** - Metal front layer with a polymer back layer.
- **Appearance** - Premium metal finish on the front, with options for laser engraving, chemical etching, or various surface treatments. The polymer back allows for traditional printing.
- **Weight** - Approximately 16-18 grams.
- **Personalization** - Out of scope; however, the manufactured card should adhere to standard metal card personalization mechanisms / techniques.
- **Reference artwork**: HDFC Infinia, SBI Aurum, etc...
- card should adhere to standard metal card personalization mechanisms / techniques.

3.3 Printing & Finishing Techniques (non-exhaustive list)

The bidder should be able to provide the Core Essentials (Basic minimum expectations). Depending on capability they can also bid for Premium Enhancements. This is non-exhaustive and any other innovative methods available presently or in the future need to be taken into account by the bidders.

Tier	Technology	Description
Core Essentials	CNC Machining	Precision cutting
	Laser Engraving	Permanent personalization (logos, names, etc.) that never fades
	Etching	Subtle recessed branding or textures on the card surface
	Brush Finish	Classic satin look with linear strokes - the hallmark of premium metal cards
	Hairline Finish	Finer, more elegant brushing for a luxury sheen
	PVD	Ultra-durable coating for long-lasting premium colors (gold, black, rainbow)

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	Embossing / Debossing	Raised or recessed text/logo on the metal surface for tactile impact
	Plating / Surface Treatments - Standard	Brushed, Matte, Mirror finishes as the core finish palette
	RF Shielding Enhancement	Built-in isolation for improved contactless reliability
	Knock-Out (Cut-Outs)	Logos or patterns cut out of the card body for signature designs
Premium Enhancements	Digital Printing	High-resolution graphics, color gradients, and creative artworks on metal
	UV Ink (Spot / 3D Gloss)	Glossy or raised elements that pop under light, ideal for highlighting logos
	Edge Coloring	Custom-colored card edges (gold, black, neon, metal etc.) for standout appeal
	Sanding Finish	Matte, muted look for a modern design choice
	Edge Cut	Special edge shaping for a tactile luxury effect
	Plating	Electroplated finishes (Rose Gold, Chrome, Ceramic, e-Glass, UV 3D, wood laminates, etc.) for aesthetic variety
	Edge-to-Edge Printing & Custom Coating	Full-surface color gradients, metallic lacquer, mirror overlays
	3D / 2D Mechanical Engraving	Deep mechanical carving for tactile personalization

3.4 Dual-Interface EMV Chip

- ISO 7810 ID-1 dimensions (85.60 mm × 53.98 mm × 0.76 mm).
- Compliant with EMVCo, ISO 7816, ISO 14443, and Rupay.
- Seamless compatibility with global POS terminals and ATMs.
- Contactless Antenna: Full ISO14443 contactless performance.
- Shielding: Adequate encapsulation to support dual-interface performance despite metal content.

3.5 Quality / Test standard

Test	ISO Standard
Color	N/A
Width	85.47 ~ 85.72mm
Height	53.92~ 54.03mm
Thickness	0.68 ~ 0.84mm
Corners	2.88 ~ 3.48mm
Edges Burr	<0.08mm
Warpage	<1.5mm
Peel Strength between Cores	Peel Strength between Core Layer: >3.5N
Weight	N/A
MS Roughness	MS Roughness Ra : <0.4μm

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COB Location	Distance of Middle of chip to the left side of card 14.86 ~ 15.26mm
	Distance of Middle of chip to the topside of card 8PIN : 23.69 ~ 24.09mm 6PIN : 22.42 ~ 22.82mm
Temperature and Humidity Exposure	Temperature: 50°C~60°C ± 1°C Humidity: <60% Duration: 4Hr
Thermal Shock	High Point: 50°C~60°C ± 3°C Low Point: -35°C ± 3°C Duration: 4Hr
Cross cut	Tape Peel test (withstand 6.5N of force) after crosscut.

3.6 Packaging

- Cards shall be delivered to the location as identified by NPCI from time-to-time following standard PCI-CP guidelines. Each box shall have a maximum of 2000 cards i.e. 4 sleeves of 500 cards each.
 - Label on the inside sleeve must have:
 - Manufacturer's Name
 - Production Batch #
 - Product Name
 - Outer Box #
 - Sleeve # n of N
 - # of cards
 - Label on the outer box must have:
 - Manufacturer's Name
 - Production Batch #
 - Product Name
 - Outer Box #
 - Sleeve #
 - # of cards

3.7 Single Point of contact:

Jash Desai | Contact: 9769757212 | Email: jash.desai@npci.org.in
Sujitkumar K | Contact: 8446110953 | Email: sujitkumar.k@npci.org.in
Nachiket Rajgurav | Contact: 9011091602 | Email: nachiket.r@npci.org.in
shaurya Grover | Contact: 7651942293 | shaurya.grover@npci.org.in

Section 4 - Eligibility Criteria

4.1 Return & Replacement Policy

- During the warranty period, if the recipient informs us of non-functional or defective cards, the supplier will furnish replacements against the return of the defective cards.
- The defective quantity replacement cards should be replaced within 30 days.
- Return & replacement costs will be borne by the supplier.
- At the sole discretion of NPCI, a contract may be terminated if the supplier is unable to meet the desired quality / delivery standard, as may be communicated from time to time.
- If the rejection rate exceeds 5% or more NPCI reserves the right to terminate the contract with the bidder, the payment for such failed batch shall be refunded by the bidder. Or in case of Batch Failure scenario, wherein entire supplied batch by the bidder needs to be replaced at No additional cost to NPCI within 2 weeks of such notification by NPCI officials.

4.2 Eligibility Criteria

The Eligibility Criteria are furnished below:

A] Start-ups:

Sr. No	Eligibility Criteria
1	The bidder should be incorporated or registered in India under Companies Act/Partnership Act / Indian Trust Act (Annual filling with ROC) and should have the Certificate issued by Department for Promotion of Industry and Internal Trade (DPIIT) or in the process of applying the same and shall be submitted before a formal engagement with NPCI.
2	The bidder's annual turnover should be less than Rs. 100 crores as per audited financial statements in each of the financial years from the date of registration/ incorporation subject to compliance to Sr. No. 3
3	The date of incorporation of the bidder should be anywhere between 1 to 10 financial years.
4	There shall be no continuing statutory default as on date of submitting the response to the tender. Necessary self-declaration along with extract of auditors' report.
5	Neither the OEM nor the Bidder should have been currently blacklisted by any Bank or institution in India or abroad.
6	The bidder has paid the bid cost as given in the RFP at the time of purchasing the bid document or has paid or submitted it along with the bid submission in case the bid document is downloaded from the NPCI website.
7	The Bidder has submitted the required EMD along with the bid submission as mentioned in the RFP.
8	Open Legal cases (related to any regulatory breach or IP infringement) as per last court order, declaration to be submitted by legal counsel of the bidder
9	Experience of supply of metal cards to financial institutions.
10	Current capability to manufacture and supply any one or more of the following can bid for this RFP: <ul style="list-style-type: none"> a. Hybrid metal (one side metal, other side PVC/PC (polymer, hereinafter)) b. Embedded metal (metal layer sandwiched between polymer layers) cards
11	Bidder must have presence in India.
12	The bidder should be approved for RuPay Card Manufacturing and Personalization.

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B] Other than start-ups:

Sr. No	Eligibility Criteria	MSME	Other than MSME
1	Registration and incorporation	<p>The bidder is a Company/ LLP registered in India under the Companies Act or Partnership under Partnership Act at least since last 3 years.</p> <p>a. In case the bidder is the result of a merger or acquisition, at least one of the merging companies should have been in operation for at least 2 years as on date of submission of the bid.</p> <p>b. In case the bidder is the result of a demerger or hiving off, at least one of the demerged company or resulting company should have been in operation for at least 2 years as on the date of submission of bid.</p>	<p>The bidder is a Company/ LLP registered in India under the Companies Act or Partnership under Partnership Act at least since last 5 years.</p> <p>a. In case the bidder is the result of a merger or acquisition, at least one of the merging companies should have been in operation for at least 5 years as on date of submission of the bid.</p> <p>b. In case the bidder is the result of a demerger or hiving off, at least one of the demerged company or resulting company should have been in operation for at least 5 years as on the date of submission of bid.</p>
2	Turnover & profitability	<p>The bidder should have reported minimum annual turnover of Rs.100 crores and should have reported profits (profit after tax) as per audited financial statements in at least <u>2 out of the last 3 financial years (FY 2021-22, 2022-23, 2023-24)</u>.</p> <p>In case audited financial statements for most recent financial year are not ready, then management certified financial statement shall be considered.</p> <p>In case the bidder is the result of a merger or acquisition or demerger or hive off, due consideration shall be given to the past financial results of the merging entity or demerged entity as the case may be for the purpose of determining the minimum annual turnover for the purpose of meeting the eligibility criteria; should the bidder be in operation for a period of less than 2 financial years. For this purpose, the decision of NPCI will be treated as final and no further correspondence will be entertained on this.</p>	<p>The bidder should have reported minimum annual turnover of Rs. 250 crores in each of the last 3 financial years and should have reported profits (profit after tax) as per audited financial statements in each of the last 3 financial years (FY 2021-22, 2022-23, 2023-24).</p> <p>In case audited financial statements for most recent financial year are not ready, then management certified financial statement shall be considered.</p> <p>In case the bidder is the result of a merger or acquisition or demerger or hive off, due consideration shall be given to the past financial results of the merging entity or demerged entity as the case may be for the purpose of determining the minimum annual turnover for the purpose of meeting the eligibility criteria; should the bidder be in operation for a period of less than 2 financial years. For this purpose, the decision of NPCI will be treated as final and no further correspondence will be entertained on this.</p>

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3	Governance - Statutory obligations	There shall be no continuing statutory default as on date of submitting the response to the tender. Necessary self-declaration along with extract of auditors' report.	There shall be no continuing statutory default as on date of submitting the response to the tender. Necessary self-declaration along with extract of auditors' report.
4	Blacklisting	Neither the OEM nor the Bidder should have been currently blacklisted by any Bank or institution in India or abroad	Neither the OEM nor the Bidder should have been currently blacklisted by any Bank or institution in India or abroad
5	Bid cost	The bidder has paid the bid cost as given in the RFP at the time of purchasing the bid document or has paid or submitted along with the bid submission.	The bidder has paid the bid cost as given in the RFP at the time of purchasing the bid document or has paid or submitted along with the bid submission.
6	Bid earnest money (EMD)	The Bidder has submitted BG along with the bid submission for required EMD as mentioned in the RFP.	The Bidder has submitted BG along with the bid submission for required EMD as mentioned in the RFP.
7	Manufacturer authorization (MAF) (If applicable)	The bidder should be authorized to quote and support OEM products and services. The bidder shall not get associated with the distribution channel once in any other capacity once he is eligible for price discussion.	The bidder should be authorized to quote and support OEM products and services. The bidder shall not get associated with the distribution channel once in any other capacity once he is eligible for price discussion.
8	Bid participation	The OEM can authorize single bidder to participate on the OEMs behalf, however, in such a case, the OEM will not be allowed to participate on itself. The bidder is authorized to participate on behalf of only a single OEMs product.	The OEM can authorize single bidder to participate on the OEMs behalf, however, in such a case, the OEM will not be allowed to participate on itself. The bidder is authorized to participate on behalf of only a single OEMs product.
9	Legal Cases	Open Legal cases as per last court order, declaration to be submitted by legal counsel of the bidder.	Open Legal cases as per last court order, declaration to be submitted by legal counsel of the bidder
10	Experience criteria	Experience of supply of metal cards to financial institutions.	Experience of supply of metal cards to the financial institutions.
11	Capability criteria	Current capability to manufacture and supply any one or more of the following can bid for this RFP: a. Hybrid metal (one side metal, other side PVC/PC (polymer, hereinafter)) b. Embedded metal (metal layer sandwiched between polymer layers) cards	Current capability to manufacture and supply any one or more of the following can bid for this RFP: a. Hybrid metal (one side metal, other side PVC/PC (polymer, hereinafter)) b. Embedded metal (metal layer sandwiched between polymer layers) cards
12	Geographical Presence Criteria	Bidder must have presence in India.	Bidder must have presence in India.

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13	Certified Vendors	The bidder should be approved for RuPay Card Manufacturing and Personalization.	The bidder should be approved for RuPay Card Manufacturing and Personalization.
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Section 5 - Instruction to Bidders

5.1 RFP

RFP shall mean Request for Proposal. Bid, Tender and RFP are used to mean the same. The bidder is expected to examine all instructions, forms, terms and conditions and technical specifications in the bidding document. Submission of a bid not responsive to the Bidding Document in every respect will be at the Bidders risk and may result in the rejection of its bid without any further reference to the bidder.

5.2 Cost of Bidding

The Bidder shall bear all costs associated with the preparation and submission of its bid, and NPCI will in no case be responsible or liable for those costs.

5.3 Content of Bidding Document

The Bid shall be in 3 separate Folder A, B and C.

5.4 Sample Submission

The bidders shall submit minimum one physical card sample they are bidding from the variants given below within 4 weeks from the date of RFP float for NPCI's review (the bidders are advised to submit the best of their samples which will showcase their strengths across various types of features and finish. For each sample, bidders need to specify the card material, structure, features, finish, weight, in addition to any other information that may be relevant):

- Hybrid Metal Card
 - Stainless Steel
 - Aluminum
 - Duralumin
- Embedded Metal Card
 - Stainless Steel
 - Aluminum
 - Duralumin
 - Tungsten

5.5 Clarifications of Bidding Documents

A prospective Bidder requiring any clarification of the bidding Documents may notify NPCI in writing through email any time prior to the deadline for receiving such queries as mentioned in Section 1. The **subject of the email** while sending pre-queries should be titled **“Pre-bid queries - RFP for Procurement of Metallic cards, RFP# NPCI/RFP/2025-26/IT/11 dated 26th August 2025”**

Bidders should submit the queries only in the format given below, in an [excel sheet](#):

Sr. No.	Document Reference	Page No	Clause No	Description in RFP	Clarification Sought	Additional Remarks (if any)

Replies to all the clarifications, modifications received will be replied over email. Any modification to the bidding documents which may become necessary shall be made by NPCI by issuing an Addendum.

5.6 Amendment of Bidding Documents

- At any time prior to the deadline for submission of bids, NPCI may for any reason, whether at its own initiative or in response to a clarification requested by a Bidder, amend the Bidding Documents.
- Amendments will be provided in the form of Addenda to the bidding documents, which will be shared over email. Addenda will be binding on Bidders. It will be assumed that the amendments contained in such Addenda had been taken into account by the Bidder in its bid.
- In order to afford Bidders reasonable time to take the amendment into account in preparing their bids, NPCI may, at its sole and absolute discretion, extend the deadline for the submission of bids, in which case, the extended deadline will be shared over email.
- From the date of issue, the Addenda to the tender shall be deemed to form an integral part of the RFP.

5.7 Earnest Money Deposit (EMD)

The Bidder is required to send EMD only in the form of Bank Guarantee for the amount as defined in Checklist of this RFP in favor of “National Payments Corporation of India” payable at Mumbai or Bank Guarantee issued by a scheduled commercial bank valid for six months, with a claim period of six months after the expiry of validity of the Bank Guarantee as per the statutory provisions in this regard, as per format provided in Annexure A2. No interest will be paid on the EMD.

The bidders shall pay **EMD in the form of Bank Guarantee**. The bidder shall clearly mention the RFP number and RFP description on the Bank Guarantee document as well as on Folder, failing which the bid is liable to be rejected.

The bidder shall also submit the evidence of the EMD with details of the BG and consequent dates, bank name in Folder A while submitting their bid.

5.8 Return of EMD

The EMDs of successful Bidder/s shall be returned / refunded after furnishing Performance Bank Guarantee (format as per Annexure A3) as required in this RFP. EMDs furnished by all unsuccessful bidders will be returned on the expiration of the bid validity / finalization of successful Bidder, whichever is earlier.

5.9 Forfeiture of EMD

The EMD made by the bidder will be forfeited if:

1. Bidder withdraws its bid before opening of the bids.
2. Bidder withdraws its bid after opening of the bids but before Notification of Award.
3. Selected Bidder withdraws its bid / Proposal before furnishing Performance Bank Guarantee.
4. Bidder violates any of the provisions of the RFP up to submission of Performance Bank Guarantee.
5. If the selected/successful bidder fails to accept the order within five days from the date of receipt of the order. However, NPCI reserves its right to consider at its sole discretion the late acceptance of the order by selected Bidder.
6. Bidder fails to submit the Bank Guarantee within stipulated period from the date of acceptance of the Purchase Order. In such instance, NPCI at its discretion may cancel the order placed on the selected Bidder without giving any notice.

5.10 Period of Validity of Bids

Bids shall remain valid for a period of 180 days after the date of bid opening as mentioned in Section 1 or as may be extended from time to time. NPCI reserves the right to reject a bid valid for a period shorter than 180 days as non-responsive, without any correspondence.

5.11 Extension of period of validity

In exceptional circumstances, prior to expiry of the bid validity period, NPCI may request the bidder's consent to an extension of the validity period. The request and response shall be made in writing. Extension of validity period by the Bidder should be unconditional and irrevocable. The EMD provided shall also be suitably extended. A bidder may refuse the request without forfeiting the bid Security.

5.12 Format of Bid

The bidder shall prepare one copy (one PDF copy marked as ORIGINAL) of the Eligibility and Technical Bid only. **The commercial bid will be submitted as password protected PDF file.**

5.13 Signing of Bid

The Bid shall be signed by a person or persons duly authorized to sign on behalf of the bidder. All pages of the bid, except for printed instruction manuals and specification sheets shall be initialed by the person or persons signing the bid.

The bid shall contain no interlineations, erasures, or overwriting, except to correct errors made by the Bidder, in which case such corrections shall be initialed by the person or persons signing the Bid.

The bid shall be signed by a person or persons duly authorized to bind the bidder to the contract. Such authority shall be either in the form of a written and duly stamped Power of Attorney (**Annexure**

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G) or a Board Resolution duly certified by the Company Secretary, which should accompany the Bid.

5.14 Bidding process

The Bid shall be prepared in 3 different folders i.e. Folder A, Folder B and Folder C.

Each of the 3 folders shall then be sealed and put into an outer Folder marked as “RFP for Procurement of Metallic cards, RFP# NPCI/RFP/2025-26/IT/11 dated 26th August 2025”

Bids should be submitted through **email**. Folder A (Eligibility) & Folder B (Technical) and Folder C (Commercial) to the following email ids:

karan.thakkar@npci.org.in

khyati.goyani@npci.org.in

prashant.patil@npci.org.in

sujitkumar.k@npci.org.in

jash.desai@npci.org.in

shaurya.grover@npci.org.in

nachiket.r@npci.org.in

5.15 Contents of the 3 Folder

Folder A - Eligibility Bid

The following documents as per the sequence listed shall be inserted inside Folder A:

- 1 Bidder's Letter for Bid Cost paid with details of payment made.
- 2 Original Bank Guarantee for the EMD amount as mentioned in this RFP. Bidder to also submit Annexure A1 - Bidder's Letter for EMD (Bid Earnest Money in the form of Bank Guarantee - format provided in Annexure A2) (EMD should be submitted only in the form of BG).
- 3 Bid Offer form (without price) - **Annexure B**
- 4 Bidder Information - **Annexure C**
- 5 Declaration of Clean Track Record by Bidder - **Annexure D**
- 6 Declaration of Acceptance of Terms and Conditions - **Annexure E**
- 7 Declaration of Acceptance of Scope of Work - **Annexure F**
- 8 Power of Attorney for signing of bid - **Annexure G**
- 9 Eligibility Criteria Matrix - **Annexure H**
- 10 OEM/Manufacturer Authorization Letter - **Annexure I**
- 11 Audited Balance Sheet and Profit and Loss Statements, Auditors Reports & Notes to accounts for last 3 years
- 12 Declaration of having no continuing statutory default.
- 13 Declaration by bidder of not getting associated with the distribution channel once in any other capacity once he is eligible for price discussion.
- 14 Bid Participation: - Self Declaration by bidder of participating through single OEM (name of the OEM)
- 15 Declaration on Open Legal cases (related to any regulatory breach or IP infringement) as per last court order, signed by legal counsel of the bidder
- 16 Declaration by bidder for EMD waiver on its letterhead & duly signed by authorized signatory for claiming this waiver. (Only applicable for the bidders who have ongoing working relationship with NPCI for more than 3 years (details to be provided in the declaration) and subject to satisfactory performance)
- 17 CA Certificate that the total turnover has never crossed Rs. 100 Cr since incorporation / registration (if more than 3 years) (only in case of Start-ups)
- 18 RFP document duly sealed and signed by the authorized signatory on each page
- 19 All necessary supporting documents as per Annexures

Folder B - Technical Bid

The following documents shall be inserted inside Folder B:

- 1 Declaration of Acceptance of Scope of Work - **Annexure F**
- 2 Client Details for **Annexure J**
- 3 Masked Price Bid (**Annexure M & N**)

Technical Bid Folder shall not include any financial information. If the Technical Bid contains any financial information the entire bid will be rejected.

Folder C - Commercial Bid (should be password encrypted)

- 1 Commercial Bid Form - Annexure M
- 2 Commercial Bid - Annexure N

5.16 Bid Submission

The bidder should bear all the costs associated with the preparation and submission of their bid and NPCI will in no case be responsible or liable for these costs, regardless of the conduct or outcome of the bidding process.

The offers should be made strictly as per the formats enclosed. No columns of the tender should be left blank. Offers with insufficient/inaccurate information and offers which do not strictly comply with the stipulations given in this RFP, are liable for rejection.

5.17 Bid Currency

All prices shall be expressed in Indian Rupees only.

5.18 Bid Language

The bid shall be in English language.

5.19 Rejection of Bid

The bid is liable to be rejected if the bid document:

- a) Does not bear signature of authorized person.
- b) Is received through Fax.
- c) Is received after expiry of the due date and time stipulated for Bid submission.
- d) Is incomplete / incorrect.
- e) Does not include requisite documents.
- f) Is Conditional.
- g) Does not conform to the terms and conditions stipulated in this Request for Proposal.
- h) No bid shall be rejected at the time of bid opening, except for late bids and those that do not conform to bidding terms.

5.20 Deadline for Submission

The last date of submission of bids is given in Section 1. However, the last date of submission may be amended by NPCI and shall be notified vide email.

5.21 Extension of Deadline for submission of Bid

NPCI may, at its discretion, extend this deadline for submission of bids by amending the bidding documents which will be informed through email, in which case all rights and obligations of NPCI and bidders will thereafter be subject to the deadline as extended.

5.22 Late Bid

Bids received after the scheduled time will not be accepted by the NPCI under any circumstances. NPCI will not be responsible for any delay due to any inconsistencies.

5.23 Modifications and Withdrawal of Bids

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.

5.24 Right to reject, accept/cancel the bid

NPCI reserves the right to accept or reject, in full or in part, any or all the offers without assigning any reason whatsoever.

NPCI 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. NPCI also reserves the right to re-issue the Tender without the bidders having the right to object to such re-issue.

5.25 RFP Abandonment

NPCI may at its discretion abandon the process of the selection of bidder at any time before notification of award.

5.26 Bid Evaluation Process

The Bid Evaluation will be carried out in 2 stages:

Stage 1 -Folder 'A' i.e. Eligibility bid and **Folder 'B'** i.e. Technical bid will be evaluated. Only those Bidders who have submitted all the required forms comply with the eligibility and technical criteria will be considered for further evaluation.

Stage 2 -Folder 'C' i.e. Commercial bid of those Bidders who qualify the eligibility and technical criteria will be evaluated. NPCI reserves the right to conduct Reverse Auction (RA) or Price discussion mechanism or both to arrive the exact price and successful bidder.

5.27 Single bid

In the event of only one responsive bidder or only one bidder emerging after the evaluation process, NPCI may continue with the RFP process.

5.28 Price discovery method:

Bidder to submit their best price. NPCI reserves the right to discover the lowest price through the Reverse Auction and/or may be deliberated through Price Discussion Committee if so opted by NPCI management. If first Reverse Auction does not result successful, NPCI reserves the right to call technical qualified bidders for price discussion and declare the successful bidder through Price discussion method instead of conducting 2nd Reverse Auction. The decision with respect to conduct of 2nd Reverse Auction or otherwise shall be communicated to technically qualified bidders.

5.29 Contacting NPCI

From the time of bid opening to the time of Contract award, if any Bidder wishes to contact NPCI 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 NPCI with a view to canvas for a bid or put any pressure on any official of the NPCI may entail disqualification of the concerned Bidder and/or its Bid.

Section 6 - Bid Opening

6.1 Opening of Bids

Bids will be opened in 2 stages:

Stage 1 - In the first stage the Eligibility bid i.e. **Folder 'A'** and Technical Bid i.e. **Folder 'B'** will be opened.

Stage 2 - Commercial bids i.e., **Folder 'C'** will be opened for technically qualified bidders for finalizing the prices through the Reverse Auction or the Price discussion method if so opted by NPCI management.

6.2 Opening of Eligibility and Technical Bids

NPCI will open eligibility bids (Folder 'A') and technical bid (Folder 'B') on the date, time and address mentioned in Section 1 or as amended by NPCI from time to time.

6.3 Opening of Folder C - Commercial Bids

Commercial bids should be password protected.

The password to Commercial bid needs to be shared only upon notification of technical qualification. Email with further instructions will be sent to the technically qualified bidders.

Bidder to submit their best price. Commercial bids will be opened for Reverse Auction or Price discussion (PDC) method with technically qualified bidders if so opted by NPCI management. In case, Commercial evaluation will be done through Reverse Auction, Business Rules and Terms & Conditions and Procedures of Reverse Auction shall be shared to technically qualified bidders.

Section 7 - Bid Evaluation

7.1 Examination of Eligibility Bids

NPCI will examine the bids to determine whether they are complete; whether the required information have been provided as underlined in the bid document; whether the documents have been properly signed and whether the bids are generally in order. Eligibility and compliance to all the forms and Annexure would be the first level of evaluation. Only those Bids which comply to the eligibility criteria will be taken up for further technical evaluation. NPCI may waive any minor informality, non-conformity or irregularity in a bid that does not constitute a material deviation provided such waiver does not prejudice or affect the relative ranking of any Bidder. If a Bid is not substantially responsive, it will be rejected by NPCI and may not subsequently be made responsive by the Bidder by correction of the nonconformity. NPCI's determination of bid responsiveness will be based on the content of the bid itself. NPCI may interact with the Customer references submitted by Bidder, if required.

7.2 Examination of Technical Bids

The Technical Evaluation will be based on the following broad parameters:

- Compliance to Technical Specifications as specified in the RFP.
- NPCI reserves the right to call for presentation and discussions on the approach of execution of project etc., from the short-listed Bidders based on the technical bids submitted by them to make an evaluation. Such presentations and minutes of meetings will become part of the technical bid.
- Review of written reply, if any, submitted in response to the clarification sought by NPCI, if any.
- Submission of duly signed compliance statement as stipulated in Annexures. Details / Brochures containing details about the proposed cards samples are to be enclosed.
- To assist in the examination, evaluation and comparison of bids, NPCI may, at its discretion, ask any or all the Bidders for clarification and response shall be in writing and no change in the price or substance of the bid shall be sought, offered or permitted.
- NPCI may interact with the Customer references submitted by bidder, if required.
- NPCI reserves the right to shortlist bidders based on technical evaluation criteria.
- Bidder should re-submit 2 detailed Bill of material, BOM (one with commercial to IT procurement team and another without commercial to user team) within 3 days if there are any shortfall in BOM found during technical presentation.

7.3 Technical Scoring Matrix:

TECHNICAL SCORING MATRIX		
Sr. No.	Description	Score
1	Current own infrastructure of the OEM - sites, machinery (with their corresponding capabilities) relevant to metal card manufacturing & personalization, organizational structure	
2	Quality and variety of Samples submitted	
3	List of all current clients for supply of metal cards, including their contact details (Name, Designation, E-mail ID, Mobile #) for reference check	
4	Capacity, scalability, Business Continuity, Failure rates and Quality Control Process.	
5	Multi scheme experience - (Rupay / Visa / Mastercard / Diners / AMEX / JCB / etc.)	
Total score		100

Scoring Matrix: Bidders scoring a minimum of 75 % marks would be eligible for the commercial bid opening.

Note: Above technical matrix is indicative only. NPCI reserves the right to change the matrix to suit the requirement.

Basis technical presentation if there are any changes in the Scope of Work/BOM, bidders are expected to share the updated Scope/BOM with commercials to IT procurement and Scope/BOM without commercials to business user team within 3 days. NPCI reserves the right to disqualify bidders who do not share the updated/revised BOM within 3 days.

In the event of only one responsive bidder or only one bidder emerging after the evaluation process, NPCI may continue with the RFP process.

7.4 Evaluation of Commercial Bids:

NPCI reserves the right to discover the lowest price through the Reverse Auction OR Price discussion mechanism or both if so opted by NPCI management. NPCI will inform the method of price negotiation to technically qualified bidders.

If first Reverse Auction does not result successful, NPCI reserves the right to call technical qualified bidders for price discussion and declare the successful bidder through Price discussion method instead of conducting 2nd Reverse Auction. The decision with respect to conduct of 2nd Reverse Auction or otherwise shall be communicated to technically qualified bidders. In case, Commercial evaluation will be done through Reverse Auction, Business Rules and Terms & Conditions and Procedures of Reverse Auction have been published on NPCI's website i.e. www.npci.org.in

7.5 Successful Evaluated bidder:

The bidder with lowest commercial bid as per Clause 7.4 will be declared as the successful bidder.

In case such successful bidder fails to start performing the work required under the Purchase order/Contract, NPCI reserves the right to cancel the Purchase Order/ Contract and de-bar such bidder from participating in future RFPs/ enquiries, if though fit so to do by NPCI. NPCI decision in this respect shall be final and binding on the bidders.

NPCI 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. In case the 2nd lowest bidder is unable to match the L1 price, NPCI reserves the right to place order with the shortlisted L3 bidder and so on.

NPCI also reserves the right to split the order among bidder's subject to the price parity and at NPCI's sole discretion. NPCI's decision in this respect shall be final and binding on the bidders.

Section 8 - Terms and Conditions

8.1 Notification of Award / Purchase Order

After selection of the L1 bidder, as given in Clause # 7.4 & 7.5, and after obtaining internal approvals and prior to expiration of the period of Bid validity, NPCI will send Notification of Award / Purchase Order to the selected Bidder. Once the selected Bidder accepts the Notification of Award the selected Bidder shall furnish the Performance Bank Guarantee to NPCI.

8.2 General Terms & Conditions

1. DEFINITIONS

The following definitions shall apply to this RFP:

- 1.1 **“Acceptance”** means the determination made by NPCI after completion of the Acceptance Testing procedures carried out by NPCI in relation to Deliverables, whether in whole or in batches as such Deliverables are procured, configured and delivered to NPCI by Supplier, as more fully described in clause 7.
- 1.2 **“Acceptance Tests” or “Acceptance Testing”** means the collective reference to the performance and reliability demonstrations and tests for the Deliverables required to demonstrate that the Deliverables meet all criteria, specifications, technical standards, integration requirements and other requirements in respect thereof as set forth in the RFP, as jointly defined by the Parties.
- 1.3 **“Corrupt Practice”** means the offering, giving, receiving or soliciting of anything of value, pressurizing to influence the action of a public official or a NPCI official in the process of execution of this RFP.
- 1.4 **“Deliverables”** means the delivery of any Hardware and the Services required to be provided by Supplier to NPCI as described in Exhibit 1 of this RFP, and such other services as Supplier may agree (in accordance with the Change Control Procedure) to provide to NPCI from time to time hereunder.
- 1.5 **“Fraudulent Practice”** means a misrepresentation of facts in order to influence a procurement process or the execution of this RFP / purchase order(s) and includes fraudulent practice adopted by the Supplier designed to establish the Purchase Order prices at artificial non-competitive levels and to deprive the NPCI of the benefits of free and open competition.
- 1.6 **“Force Majeure”** means an unforeseeable event beyond the reasonable control of the Parties and includes: a) fire, explosion, cyclone, floods, droughts, earthquakes, epidemics, natural disasters; b) war, revolution, acts of public enemies, blockage or embargo, riots and civil commotion; c) any law, order, proclamation, ordinance or requirements of any Government or authority or representative of any such Government, including restrictive trade practices or regulations; d) strikes, shutdowns or labour disputes which are not instigated for the purpose of avoiding obligations herein; or e) any other circumstances beyond the reasonable control of the Party affected.
- 1.7 **“Insolvency Event”**, with respect to either Party, means an event where such Party: (i) becomes bankrupt or insolvent, (ii) makes an assignment for the benefit of creditors, (iii) consents to a trustee or receiver appointment, (iv) a trustee or receiver is appointed for such Party or for a substantial part of its property without its consent, (v) voluntarily initiates bankruptcy, insolvency, or reorganization proceedings, or is the subject of involuntary bankruptcy, insolvency, or reorganization proceedings.
- 1.8 **“Hardware”** means the hardware components which are described in Exhibit 1 of this RFP together with the standard accessories and peripherals provided by the OEM as well as any embedded software, together with the product documentation, maintenance records, warranty documents and other similar materials to be procured, maintained and kept operational on behalf of NPCI. “Hardware” shall include spare parts, materials and equipment as required and approved by NPCI. The description of the quantities, model types, part numbers, product descriptions, features, functionalities and any other technical aspects of the of the Hardware are more particularly mentioned in Exhibit 1 of this RFP.
- 1.9 **“Intellectual Property Rights”** means and includes, without limitation, any patents, copyrights, trademarks, trade secrets, service marks, designs, database rights, design rights, moral rights or any other property rights that grant similar rights as the foregoing, in each case whether registered or not, throughout the world.
- 1.10 **“NPCI”** means National Payments Corporation of India.
- 1.11 **“NPCI IP”** means any and all intellectual property and/or other proprietary material owned by NPCI, in whatever form.
- 1.12 **“Malware”** means any software or code that is designed to infiltrate a computer, system, network or other infrastructure without an authorized user’s informed consent, such as virus, Trojans, worms, spam, phishing e-mail, backdoors, Bot spyware, adware, dialers, toolkits, keyloggers, hijackers, web bug, exploits, cracking tools, and hacking tools.
- 1.13 **“Party”** means NPCI or Supplier and the term **“Parties”** shall be construed accordingly.
- 1.14 **“Purchase Order” or “PO”** means these terms and conditions of the purchase order, together with the recitals and any exhibits, attachments or annexures.
- 1.15 **“Services”** means all the services required to be provided by Supplier to NPCI as described in Exhibit 1 of this RFP, and such other services as Supplier may agree (in accordance with the Change Control Procedure) to provide to NPCI from time to time hereunder. Services include any services, functions or responsibilities not specifically described in this RFP, but which an inherent or necessary part of the Services are or are required for proper performance or provision of the Services like application support and enhancement specifically limited to the Scope of Services agreed. All such services shall be deemed to be included within the scope of the Services and shall be delivered for no additional cost, as if such services, functions or responsibilities were specifically described in this RFP.
- 1.16 **“Supplier/ Bidder”** means the person identified in the RFP as “Supplier/ Bidder”.
- 1.17 **“Supplier IP”** means the intellectual property of the Supplier which is created prior to and independently of this PO.
- 1.18 **“Termination Assistance”** means all necessary assistance that Supplier will provide to NPCI or Replacement Supplier, in order to ensure that the provision of Deliverables will continue without interruption or adverse effect and to facilitate the

orderly transfer of the provision of Deliverables to NPCI and/or a Replacement Supplier.

2. ACCEPTANCE PROCEDURE OF PO AND REPEAT ORDER

- 2.1 Within five days of receipt of Purchase Order by the Supplier, the Supplier shall send to NPCI its written acceptance of Purchase Order. Failure of the Supplier to comply with the above requirements shall constitute sufficient grounds for the cancellation of the Purchase Order, at its sole discretion, without any liability or obligation on NPCI.
- 2.2 NPCI reserves the right to place repeat order(s) with the Supplier at the unit rate agreed in this Purchase Order for the Deliverables, for a period of 12 months from the date of issuance of Purchase Order. The Parties agree that the prices of the Deliverables shall be fixed throughout the Term and no escalation in price shall be permissible for any subsequent purchase orders issued by NPCI for a period of 1 (one) years from the date of issuance of Purchase Order. If Bidder/OEM fails to accept and execute the repeat order issued by NPCI, then in such a scenario NPCI reserves the right to invoke the PBG. In addition, NPCI may suspend the Bidder/ OEM for such period as may be determined by NPCI.
- 2.3 In the event that NPCI desires to amend the scope of Purchase Order following the issuance of Purchase Order, NPCI shall issue a change request to Supplier. Supplier shall promptly prepare a technical, operation and financial proposal to implement such change and submit it to NPCI for NPCI's review and approval. If NPCI has any concerns about the change proposal, the Parties shall discuss the same and mutually agree on the final change proposal. NPCI shall then issue a specific written modification to Purchase Order incorporating the final, agreed change proposal, which shall then be binding on both Parties and form an integral part of Purchase Order. For the avoidance of doubt, if the Parties fail to mutually agree all details of the change proposal, then Purchase Order shall continue to remain unchanged, and the Parties' respective obligations shall continue to remain unchanged. This process is referred to as the "Change Control Procedure" and shall apply to all changes to Purchase Order.

3. SCOPE OF WORK, SERVICES, SCHEDULE AND DELIVERABLES

- 3.1 The Supplier shall provide Deliverables to NPCI in a professional and timely manner in accordance with the terms of this PO.
- 3.2 Supplier will perform the Services including delivery of any Deliverables (including Hardware or other tangible assets, as the case maybe) in accordance with the applicable standards of professional conduct and in compliance with the applicable laws including but not limited to IPR and data protection laws.
- 3.3 Time shall be of the essence with respect to Supplier's performance of its obligations under this PO.
- 3.4 Supplier shall deliver the Hardware to the authorized representative of NPCI at the locations communicated by NPCI in writing ("Sites"), in accordance with the

terms of RFP/ Purchase Order. Supplier assumes all responsibility for costs for procuring and transport of the Hardware, including without limitation all shipping and delivery charges, customs, duties, costs, taxes, octroi, and insurance until the Hardware is Accepted by NPCI in writing.

- 3.5 Parties agree that: (a) the risk of loss shall not pass to NPCI for any reason whatsoever, until the Hardware have been Accepted by NPCI in writing, at the Sites; and (b) the title to the Hardware shall pass to NPCI upon delivery of the Hardware to NPCI in accordance with the terms of RFP/ Purchase Order.
- 3.6 It is expressly clarified that each and every Hardware shall be a new, unused and un-opened when delivered to the Sites and shall be in the original packing provided by the manufacturer of the Hardware ("OEM") and that all plastic wrapping, tamper proof seals, holographic seals and the like shall be in the same form as when the OEM affixed them prior to sale to the Supplier.
- 3.7 Upon the delivery of the Hardware to the Sites, the Supplier shall be responsible for the installation, integration and commissioning services in relation to the Hardware, all in accordance with the timelines set forth in the RFP/ Purchase Order. These services shall include: (a) the unpacking of Hardware from the OEM packaging, (b) ascertaining that all of the contents that should be in each Hardware box are present, (c) initial set up of the Hardware per the manufacturer prescribed process, (d) the commissioning and integration of the Hardware with each other and with the rest of NPCI's computing networks and system in the presence of NPCI authorized personnel, (e) the provision of training on how to properly use the Hardware to NPCI's personnel and (f) certify to NPCI that each Hardware in respect of which such installation, integration and commissioning services are provided is ready for deployment in production.

4. MIGRATION ACTIVITIES FOR CHANGE OF LOCATION

- 4.1 If NPCI wishes to shift the Deliverables from the designated Sites to any other location, adequate support shall be made available by the Supplier by arranging field engineer and other required personnel for the purpose of hand-over of the Deliverables by the Supplier to the concerned NPCI officials at the new site, pre-shifting inspection, post-shifting inspection, re-installation of all the Deliverables supplied by the Supplier and any other migration related activities as may be required.
- 4.2 All migration related activities will be done as per NPCI's availability and the personnel will be deployed by the Supplier to NPCI as per NPCI's requirements. NPCI will bear all expenses for the migration related activities such as packing, shifting, insurance and other incidentals, at actuals. Supplier shall be liable and responsible for any losses or damages that may occur to the Deliverables and any other ancillary items such as equipment, tools and machinery, while the migration activities are being carried out.

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- 4.3 The Supplier shall make available adequate alternative arrangement to ensure that the provision of Deliverables is neither affected nor disrupted during the migration process.

5. FEES AND PAYMENT TERMS

- 5.1 The fees and payment terms shall be as per Exhibit 2 of this RFP.
- 5.2 The Performance Bank Guarantee (PBG) shall be as per Exhibit 2 of this Purchase Order.

6. ACCEPTANCE CRITERIA

- 6.1 All Deliverables must fully conform to the specifications outlined in the RFP and be free from defects and damage. The Supplier shall ensure that the Deliverables pass all acceptance tests as defined in the RFP. Complete documentation, as specified in the RFP, must accompany the Deliverables.
- 6.2 Before rendering the payments for Deliverables, NPCI shall have a (4 weeks) inspection and testing period following delivery. If the Deliverables do not meet these criteria, the Supplier shall replace, repair, or provide a full refund for the non-conforming items. NPCI reserves the right to terminate the Purchase Order in the event of repeated failures to meet the Acceptance Criteria. In an event any invoices are paid in advance, the complete amount shall be refunded in case of failed Acceptance criteria. Only, if Deliverables meet the Acceptance Criteria, the payment for the undisputed Invoices shall be paid.

7. ACCEPTANCE TESTING

- 7.1 Supplier agrees and acknowledges that each Deliverable provided under this RFP/ Purchase Order, including any associated services, shall, unless otherwise agreed to in writing by the Parties, be subject to Acceptance by NPCI in accordance with the mutually agreed Acceptance Tests. These procedures shall be established and agreed upon in writing by both Parties prior to the implementation or deployment of the Deliverables within NPCI's operations.
- 7.2 The Supplier shall be responsible for conducting all Acceptance Tests for each Deliverable under the supervision of NPCI as per the mutually agreed Acceptance Testing plan. The Supplier shall strictly adhere to the defined procedures. Upon completion of the Acceptance Tests, the Supplier shall provide comprehensive test reports, including all relevant details, data, and results, for NPCI's review and verification. If any additional regulatory or statutory tests are prescribed after the Purchase Order is executed, the Supplier shall perform these tests at no additional cost to NPCI.
- 7.3 During Supplier acceptance, the Supplier shall ensure that all Deliverables meet the applicable specifications and perform as required when integrated into and operated within NPCI's operational environment.
- 7.4 If any Deliverable fails to meet the Acceptance criteria during any Acceptance Test (each such Acceptance Test, a "**Failed Acceptance Test**"), the Supplier shall, at its sole cost and expense, rectify the failure. The Failed Acceptance Tests, and any other tests as

required by NPCI, shall be repeated until all Acceptance criteria are met. This process shall not extend any prescribed timelines or affect NPCI's rights and remedies under the RFP/ Purchase Order or law. If a Deliverable fails to achieve Acceptance after a second round of testing, NPCI may back-charge the Supplier for all costs incurred by NPCI in relation to such tests being performed for the second time and all subsequent times that the Acceptance Tests are conducted.

- 7.5 Parties agree that any customizations, repairs, or modifications made to the Deliverables shall be subject to Acceptance Testing, and the provisions of this clause shall apply accordingly.

8. PENALTY

8.1 DELAY IN DELIVERY

- 8.1.1 In the event of delayed or faulty deliveries, the Supplier shall be subject to penalties at the rate of 0.5% of the Purchase Order value for each business week of delay subject to a maximum 5% of the Purchase Order value. The Purchase Order value shall be assumed at complete Purchase Order value subject to clause 8.1.2 below. The levy of the late delivery penalty shall not relieve the Supplier from obligation to supply any Deliverables in accordance with Purchase Order.
- 8.1.2 Calculation for Partial Deliverables: If only some part of the overall Deliverables is delayed, the penalty shall be applied proportionately based on the Purchase Order value attributable to the delayed portion provided that such partial delivery has not halted the project progress or impacted the project timelines. NPCI shall at its sole discretion consider such situation based on merits of each case of partial delivery, which shall be binding on the Supplier.

8.2 REMEDIES

- 8.2.1 Late Delivery Penalties: In the event of delayed Deliverables, the Supplier shall be subject to penalties which shall be deducted from any payments due to the Supplier. Penalties may be calculated based on the Purchase Order value attributable to the delayed portion, provided that such delay has not halted the project progress or impacted timelines. NPCI shall determine the applicability of penalties based on the specific circumstances of each case, and such determination shall be binding on the Supplier. The term "penalty" as used in this clause shall be read to mean service credits and not a penalty. The service credits shall not limit or preclude NPCI's right to recover, in accordance with Purchase Order, other damages incurred by NPCI, or to seek other remedies to which it may be entitled hereunder as a result of such failure, provided, however, that the amount of any damages that NPCI is entitled to receive for such failure

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shall be offset by the amount of service credits paid to NPCI by Supplier. Supplier acknowledges that penalties are not in the nature of liquidated damages but compensate NPCI for the diminished value of the Deliverables.

8.2.2 **Rectification:** If the Supplier fails to meet any agreed-upon specifications, deliver defective or non-conforming Deliverables, or fails to rectify a delay within a reasonable timeframe, as determined by NPCI, the Supplier shall be considered in breach and NPCI shall exercise the rights set out under clause 8.2.3.

8.2.3 NPCI's Rights: Upon breach, NPCI shall have the right to:

- a) Deduct Penalties/Service Credits: Deduct late delivery penalties or service credits from payments due to the Supplier in the manner set forth in clause 8.2.1.
- b) Refund: Receive a full or partial refund of any amounts already paid.
- c) Purchase Order Termination: Cancel the Purchase Order in whole or in part.
- d) Performance Security: Revoke the performance bank guarantee or any other security provided by the Supplier.
- e) Debarment: Debar the Supplier from future opportunities with NPCI.
- f) Alternative Procurement: Procure replacement Deliverables from an alternative vendor at the Supplier's expense. The Supplier shall be liable for any additional costs incurred by NPCI.
- g) Other Damages: Seek recovery of other damages incurred by NPCI.
- h) Other Legal Remedies: Pursue any other legal or equitable remedies available under applicable law or the Purchase Order.
- i) Blacklisting: NPCI may blacklist the Supplier from its records for deficiency of Services/Deliverables.

8.2.4 Service Credits: Any service credits applied shall not limit or preclude NPCI's right to recover other damages. Service credits are intended to compensate NPCI for the diminished value of the Deliverables due to delay or non-compliance and are not considered liquidated damages or penalties.

8.2.5 No Limitation: The remedies outlined in this clause are cumulative and not exclusive. NPCI's exercise of any one remedy shall not preclude it from exercising any other remedy.

9. SERVICE LEVEL REQUIREMENTS & PENALTY ON NON-ADHERENCE ("SLA")

9.1 In performance of its obligations under this PO, Supplier shall meet or exceed the SLA requirements

and shall ensure that the OEM meets or exceeds the SLA requirements set forth in the table set forth under Exhibit 3 of RFP/ Purchase Order. The Parties agree that the Supplier shall be responsible for any breach of the SLAs by the OEM.

9.2 Notwithstanding anything to the contrary, Parties agree that the provision of any Services by the OEM shall not relieve Supplier from any liability or obligation under RFP/ Purchase Order and Supplier shall at all times be responsible for the acts, omissions, defaults or negligence of the OEM, its affiliates, their respective employees, staff, directors, personnel, representatives, agents, contractors and consultants, as if each were the acts, omissions, defaults or negligence of Supplier.

9.3 NPCI in its sole discretion reserves the right to determine the priority, classification, tier or severity of any issue raised with the Supplier. Supplier shall promptly, and in any event within the timeframe specified by NPCI: (a) respond to and resolve any issues raised by NPCI; and (b) provide such data, information, documentation and reports as may be required by NPCI.

10. OBLIGATIONS OF THE SUPPLIER

10.1 The Supplier shall carry out all the obligations arising from Purchase Order, with all due diligence, efficiency and economy, in accordance with generally accepted professional standards and practices, and shall observe sound management practices, and employ appropriate technology and safe and effective equipment materials and methods. The Supplier shall always act in respect of any matter relating to this PO or to the provision of Deliverables as faithful advisor to NPCI and shall at all times support and safeguard NPCI's legitimate interests in any dealings with third parties.

10.2 Supplier shall not engage and shall cause their personnel to not engage in any activities or conduct that may: (i) conflict with their obligations and business activities assigned to them under this PO; or (ii) impair the reputation of NPCI; or (iii) make any disparaging statements against NPCI that would discredit NPCI; or (iv) result in the Supplier discontinuing performance of its activities under this PO during the Term, by reason of any third party obligations assumed by Supplier. Notwithstanding the foregoing, nothing in this paragraph will prevent any person from making any truthful statement to the extent necessary or as required by law or by any court having competent jurisdiction.

10.3 Supplier shall at all times be responsible for the acts, omissions, defaults or negligence of the OEM, its affiliates, its and their respective employees, staff, directors, personnel, representatives, agents, contractors, and consultants as if each were the acts, omissions, defaults, or negligence of the Supplier.

10.4 Supplier shall at all the time during the existence of this PO or till the time NPCI shall use the Deliverables (whichever is later), implement and maintain comprehensive business continuity plans to ensure minimal disruption to the Deliverables and Services and timely recovery in the event of any business

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- interruption (“BCP”). This BCP shall be reviewed by NPCI every quarter to ensure that BCP is in consonance with NPCI’s requirements.
- 10.5 Supplier shall ensure that there is no loss or damage to the property of NPCI while executing the Purchase Order. In case, it is found that there is any such loss or damage due to any acts or omissions attributable to Supplier’s Personnel, the amount of loss or damage so incurred by NPCI shall be recovered from the Supplier.
- 10.6 NPCI shall designate a limited number of personnel or positions in Supplier’s organization as critical to the provision of Deliverables or Services (“**Key Personnel**”). Key Personnel shall, if required by NPCI, perform their obligations onsite at NPCI’s premises. Supplier shall not replace or reassign any of the Key Personnel without the NPCI’s prior written consent. In the event NPCI requires the withdrawal or replacement of a Key Personnel, the Supplier shall, upon receiving the written notice from NPCI, immediately withdraw and/or replace such Key Personnel, at no cost to NPCI.
- 10.7 Supplier shall implement and maintain comprehensive business continuity plans to ensure minimal disruption to the Deliverables and timely recovery in the event of any business interruption for the Term of this PO. Supplier shall ensure that the business continuity plans documented by Supplier are consistent with and shall seamlessly operate in conjunction with NPCI’s business continuity plans related to the Deliverables.
- 10.8 If: (a) NPCI determines that it is necessary to step-in to ensure provision of the Services or Deliverables; (b) required under Applicable Law; (c) Supplier fails to remedy any breach of this PO within the timeline prescribed by NPCI; or (d) in case the Supplier becomes subject to an Insolvency Event, then without prejudice to any other rights or remedies that NPCI may have, NPCI may either: (i) direct Supplier to suspend its performance of any or all of the Services, in which event Supplier shall cease performing the applicable Services unless and until NPCI lifts the suspension; and/or (ii) step in, at Supplier’s cost, either directly or through a third party designated by NPCI and perform the affected Services until such time as Supplier can demonstrate that it has the ability to resume provision of the affected Services. NPCI shall not be required to make any payments in respect of the affected Services or Deliverables during the suspension or step-in period.
- 10.9 In the provision of Deliverables, the Supplier shall employ the highest standard of care as would have been employed by NPCI, if such provision of Deliverables were to be carried out by NPCI on its own.
- 10.10 The Supplier shall ensure that the Supplier’s provision of Deliverables should neither impede nor interfere with the ability of NPCI to effectively oversee and manage NPCI’s activities. Further, the Supplier, in its provision of Deliverables, shall not impede the Reserve Bank of India (“**RBI**”) in carrying out its supervisory functions and objectives.
- 10.11 The Supplier acknowledges that NPCI shall have the right to regularly monitor, supervise, and assess the Supplier’s performance of its obligations under this PO to ensure that (i) the Supplier meets the laid down performance standards and provide uninterrupted services, (ii) the Supplier reports to the senior management of NPCI with respect to its obligations under this PO, (iii) the Supplier co-ordinates periodic due diligence and highlights concerns in the performance of its obligations under this PO, and (iv) NPCI has continuous management of the risks under the PO, so that any necessary corrective measure can be taken immediately.
- 10.12 The Supplier acknowledges that (i) the Deliverables to be provided by the Supplier under this PO are critical to the business of NPCI, and (ii) it understands the associated risks with the Deliverables and shall co-ordinate with NPCI in any strategies for mitigating or managing any risks arising out of the Deliverables provided by the Supplier under this PO.
- 10.13 The Supplier shall allow NPCI to retain adequate control over the Supplier’s provision of Deliverables, and NPCI reserves the right to intervene with appropriate measures to meet legal and regulatory obligations under this PO.
- 10.14 The Supplier shall allow effective access to NPCI to all data, books, records, information, logs, alerts and business premises relevant under this PO and available with the Supplier.
- 10.15 The Supplier shall provide, as required by NPCI from time to time, details of data (related to NPCI and NPCI’s customers) captured, processed and stored by the Supplier.
- 10.16 The Supplier shall comply with directions issued by the RBI in relation to its obligations under this PO.
- 10.17 As per NPCI’s request, the Supplier shall carry out the safe removal/ destruction of data, hardware and all records (digital and physical), as applicable. Moreover, in the event the Supplier’s services are to be replaced by a new service provider(s), the Supplier shall be legally obliged to cooperate fully with both NPCI and new service provider(s) to ensure there is a smooth transition. Further provided that the Supplier is prohibited from erasing, purging, revoking, altering or changing any data during the transition period, unless specifically advised by the regulator or NPCI.
- 10.18 The Supplier shall provide written notice to NPCI in the event of any service interruption or service unavailability, irrespective of whether such service interruption or service unavailability is planned or unplanned, and/or attributable to the Supplier, NPCI and/or a third party. Such written notice shall be provided promptly by the Supplier to NPCI once the Supplier becomes aware of such service interruption or service unavailability.
- 10.19 Product Upgrades:
Notwithstanding what is contained and provided in Exhibit 1 of this RFP/ Purchase Order, at any time during term of the purchase order / performance of the Contract, should technological advances be introduced by the OEM/ Supplier for information technologies originally offered by the supplier in its bid and still to be delivered, the Supplier shall be

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obliged to offer to NPCI the latest version of the available technologies having equal or better performance or functionality throughout the contract period without any extra cost to NPCI.

- 10.20 During performance of the Contract, the bidder shall offer to NPCI all new versions, releases and updates of standard software, as well as related technical support within 30 days of their availability from the OEM

11. TAXES AND DUTIES

- 11.1 The charges payable under this RFP/ Purchase Order are exclusive of all taxes. All taxes deductible at source, if any, shall be deducted at as per prevailing rates at the time of release of payments. All taxes, if any, shall be deducted at source as per the then prevailing rates at the time of release of payments and shall submit the necessary certificate issued by competent Income Tax authority valid for the period pertaining to the payment. In case Supplier is eligible for “no deduction” or “lower rate for deduction” of applicable tax at source at the rate prescribed by the Income Tax Act then, Supplier shall submit the necessary certificate issued by the competent Income Tax authority valid for the period pertaining to the payment. Supplier shall meet the requirements of the extant Goods and Services Tax (“GST”) legislation.
- 11.2 Purchase Order is exclusive of all taxes, the same will be paid up on submission of original tax invoice.
- 11.3 In case Supplier is eligible for “No deduction” or “Lower rate for deduction” of applicable tax at source than the rate prescribed by the Income Tax Act then, Supplier shall submit the necessary certificate issued by competent Income Tax authority valid for the period pertaining to the payment. Supplier shall meet the requirements of the extant GST legislations.
- 11.4 If NPCI requests, the Supplier shall confirm to NPCI in writing that the GST amount charged in invoice is declared in its GSTR-1 and GSTR-3B and payment of GST and other requisite taxes in relation to the invoice has been made. NPCI, in its sole discretion, may decide in consultation with The Supplier that the invoice will be paid in two batches i.e. (i) base amount (ii) tax amount. NPCI, in its sole discretion, may decide that tax Amount will be paid only after the Supplier provides sufficient proof that the GST amount charged in invoice is declared in its GSTR-1 and GSTR-3B and payment of requisite taxes has been made.
- 11.5 Supplier hereby agrees to ensure proper discharge of tax liability within statutory time periods with respect to all payments made or to be made to Supplier by NPCI. In the event of failure or non-compliance by Supplier with the extant GST legislations/rules and the terms of this clause (including non-compliance that leads to input tax credit not being available to NPCI), NPCI shall be entitled to not release payment, and payment shall be kept on hold till such discrepancy is resolved by Supplier. Such holding of payments by NPCI shall not be a breach of its obligations under Purchase Order. In case of any disputes due to non-matching of GST credit, same shall be resolved by

Supplier within 30 (thirty) days of intimation by NPCI, failing which NPCI shall not remit the invoice amount.

- 11.6 NPCI reserves the right to recover any penalties of such amount as imposed on NPCI and any corresponding damages as it deems appropriate resulting from the Supplier's breach of any condition or rule/regulation of the extant GST legislations or any other applicable tax laws/regulations.

12. INVOICING REQUIREMENTS

- 12.1 Invoice/debit note/credit note needs to be issued within 30 days from the date of provision of Deliverables. Further, the invoices/debit note/credit note must cover all the particulars prescribed under GST invoice rules. Supplier agrees to comply with invoicing requirements as per GST invoice rules and the terms of this clause (including e-invoicing requirements) and/or any other requirement as may be notified by the tax authorities from time to time.
- 12.2 Supplier invoices/debit note/credit note should be received by NPCI within 2 weeks from the date of issue of invoice.
- 12.3 Supplier has the obligation to raise invoices/debit note/credit note basis the correct addresses and registration number of the relevant NPCI branch as listed in the RFP/ Purchase Order.
- 12.4 All necessary invoices and/or adjustment entries to an invoice (credit note, purchase returns, and debit notes) shall be submitted to NPCI by the Supplier before September of the succeeding financial year. If the invoice raised in any financial year is not settled on or before 30th September of the next financial year, Supplier would be liable to provide a fresh invoice or will accept payment without reimbursement of the GST portion related to such invoice.
- 12.5 Supplier hereby acknowledges that payment of invoices is an adequate consideration for the discharge of its obligations under Purchase Order. NPCI shall not be liable to pay Supplier any amounts for which in excess of the amounts specifically set forth in the Purchase Order.

13. CONFIDENTIAL INFORMATION

- 13.1 "Confidential Information" means any and all information, with respect to a Party (“Disclosing Party”), in written, representational, electronic, verbal or other form relating directly or indirectly to Disclosing Party, including, but not limited to, information that is proprietary and/or confidential to Disclosing Party or pertaining to, pricing, plans or strategy, customers and Suppliers list, financial or technical or service matters or data or processes or operations, employee/agent/consultant/officer/director related personal or sensitive data and any other information which might reasonably be presumed to be proprietary or confidential in nature by Disclosing Party and shall also include the Deliverables, source code, derivative work and documentation.

Confidential Information disclosed orally shall only be considered Confidential Information, for certification and related tools, (i) if the same is identified as confidential, proprietary at the time of disclosure, and (ii) confirmed in writing within 7 days from the date on which such Confidential Information is disclosed to the other Party (the “Receiving Party”)

- 13.2 The Receiving Party shall at all times keep Confidential Information of the Disclosing Party as secret and confidential. The Receiving Party agrees and undertakes that it shall not, without first obtaining the written consent of the Disclosing Party, disclose or make available to any person, reproduce or transmit in any manner, or use (directly or indirectly) for its own benefit or the benefit of any third party, any Confidential Information of the Disclosing Party save and except a Party may disclose any Confidential Information to its directors, officers and employees (“Representatives”) only on a “need to know” basis to enable them perform their respective obligations under the PO; provided that such persons have been informed of, and they have agreed to be bound by confidentiality obligations which are at least as strict as the confidentiality obligations of the Receiving Party hereunder. The Receiving Party agrees that it shall be solely and entirely responsible for any breach of the terms of this RFP/ Purchase Order by itself, or by its Representatives.
- 13.3 The Receiving Party shall use the same degree of care and protection to protect the Confidential Information of the Disclosing Party as it uses to protect its own confidential information of a like nature, and in no event such degree of care and protection shall be of less than a reasonable degree of care.
- 13.4 The obligations contained in this RFP/ Purchase Order shall not apply to Confidential Information that is (i) known to the public (through no act or omission of the Receiving Party, in violation of this PO); (ii) is lawfully acquired by the Receiving Party from an independent source having no obligation to maintain confidentiality of such information; (iii) was known to the Receiving Party prior to its disclosure in relation to the RFP/ Purchase Order without any obligation to keep it confidential; (iv) which is owned/ created by the Receiving Party independently outside the scope of this PO as demonstrated by written records; or (v) is required to be disclosed in pursuance to governmental or judicial order, in which case Receiving Party shall give Disclosing Party prompt written notice (if legally permitted) and use reasonable efforts to ensure that such disclosure is accorded confidential treatment and also to enable Disclosing Party to seek a protective order or other appropriate remedy at Disclosing Party’s sole costs. Nothing contained hereunder or in the RFP/ Purchase Order shall be construed as creating, conveying, transferring, granting or conferring to Supplier any rights, title, license or authority in or to the solution, derivative work, source code thereof, the Confidential Information of NPCI. All Confidential Information is provided by NPCI “as is” without any express or implied representation or warranty as to the accuracy or completeness of the

Confidential Information. NPCI shall not be in any way responsible for any decisions or commitments made by Supplier in relying on NPCI’s Confidential Information. NPCI assumes no responsibility for any loss or damages which may be suffered by the Supplier, its customers or any third parties on account of or arising from the Confidential Information.

- 13.5 Supplier shall ensure that Confidential Information related to NPCI or to this PO are kept isolated from and are not in any manner combined with the information, documents, records and assets of any of Supplier’s other customers. Supplier shall ensure that it has adequate safeguards in place to ensure compliance with this clause.
- 13.6 In the event of a breach or threatened breach of terms and conditions of this PO, the Disclosing Party shall, in addition to any other right or remedy available to it under law, be entitled to seek injunctive relief, as may be available under applicable law, against such breach or threatened breach and to specific performance of any such provisions of this PO. If Receiving Party is aware of a suspected or actual breach of this clause, it shall (i) promptly notify Disclosing Party of the same, in writing; and (ii) take all reasonable and essential steps to prevent or stop any suspect or actual breach of this clause; (iii) cooperate with Disclosing Party to help it regain possession of its Confidential Information and prevent its further unauthorized use.
- 13.7 Supplier shall keep all Confidential Information of NPCI as confidential during the Term and for a period of 3 (three) years thereafter. Upon expiry or earlier termination of this RFP/ Purchase Order or at any time during its currency, at the request of NPCI, Supplier shall promptly deliver, at its own cost, to NPCI the Confidential Information and copies thereof in its possession or under its direct or indirect control, and shall destroy all memoranda, notes and other writings prepared by Supplier or its representatives based on the Confidential Information and promptly certify such destruction.

14. PUBLICITY

- 14.1 The Supplier shall not, without the prior written consent of NPCI, use or permit the use of name, logos or any other intellectual property of NPCI. The Supplier shall not interact with media for any disclosure of findings or any information or otherwise discuss or make any reference to NPCI save and except as explicitly permitted in writing by NPCI.
- 14.2 In the event of termination of this PO for any reason, in cases where the Supplier deals with the customers of NPCI, NPCI reserves the right to reveal and publicize the information relating to such termination for the benefit of such customers of NPCI.

15. CYBER INCIDENT REPORTING:

- 15.1 Supplier acknowledges that the Government of India has declared the computer resources relating to certain products of NPCI as Critical Information Infrastructure of NPCI and the computer resources of its associated dependencies to be protected systems for the purpose of the Information Technology Act, 2000. In this regard, Supplier agrees and undertakes to report

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- to NPCI the occurrence of all Cyber Incidents (defined below).
- 15.2 For the purposes of this clause, Cyber Incidents shall mean an attempted breach or breach in the information security systems of Supplier and or any unauthorised access to or breach in the information technology-based systems of Supplier, and shall include:
- 15.2.1 Targeted scanning or probing of critical networks or systems.
 - 15.2.2 Unauthorised access of Information Technology systems or data
 - 15.2.3 Defacement of website or intrusion into a website and unauthorised changes such as inserting malicious code, links to external websites etc.
 - 15.2.4 Malicious code attacks such as spreading of virus/worm/Trojan/Bots/Spyware/Ransomware/Crypto miners.
 - 15.2.5 Attack on servers such as database, mail and DNS and network devices such as routers
 - 15.2.6 Identity theft, spoofing and phishing attacks.
 - 15.2.7 Denial of Service (DoS) and Distributed Denial of Service (DDoS) attacks
 - 15.2.8 Attacks or malicious/suspicious activities affecting systems/servers/networks/software/applications related to Big Data, blockchain, virtual assets, virtual asset exchanges, AI (Artificial Intelligence) & ML (Machine Learning), automation, robotics,
 - 15.2.9 Data breaches
 - 15.2.10 Data leaks
 - 15.2.11 Attacks or incidents affecting digital payment systems.
 - 15.2.12 Attacks through malicious mobile apps.
 - 15.2.13 Unauthorised access to social media accounts
 - 15.2.14 Attacks or malicious or suspicious activities affecting cloud computing systems, servers, software or applications.
- 15.3 In the event Supplier finds any malware and/or if any Cyber Incident occurs on the Supplier's IT systems, Supplier shall notify NPCI of the same, in writing and ensure the following:
- 15.3.1 The intimation of malware and Cyber Incident should be reported within 6 (six) hours of the detection of such incident.
 - 15.3.2 Communication should be sent to csirt@npci.org.in
 - 15.3.3 The communication should be clear and concise, providing all the necessary information about such incident, including the steps that are being taken to address the issue and minimize any potential damage.
 - 15.3.4 The communication should clearly articulate about the impact it may have on NPCI, as well as any potential risks or vulnerabilities that may be exposed and perceived threats to Supplier' organization systems, data, or operations.
 - 15.3.5 It should also provide guidance on what steps Supplier will take to protect themselves from any potential threats or vulnerabilities that may arise because of the incident.
 - 15.3.6 Supplier agrees that any failure to comply with the above-mentioned obligation will constitute a material breach of the PO and NPCI will have the right in its sole discretion to terminate the PO immediately without any liability.
 - 15.3.7 Additionally, without prejudice to NPCI's rights and remedies, NPCI has the right claim 1% of the total value of the PO for each event of failure of reporting a Cyber Incident by Supplier (as per clauses above) or claim a total amount of Rs 50,000 from Supplier whichever is higher.
16. **Data Privacy and Information Security**
- 16.1 If and to the extent that Supplier collects, uses, stores, accesses, hosts, records, transfers or otherwise processes (collectively "process" or "processing") any personally identified or identifiable information such as name, age, gender, email address, postal address, telephone number, government identification number, financial information, health information, biometric information, behavioural information or geolocation information, in any form that can be linked to specific individual ("Personal Information") as received by Supplier from or on behalf of NPCI or its affiliates or subsidiaries, employees, contractors, visitors, customers, clients, partners, sellers, merchants or other third parties or otherwise obtained in connection with the performance of its obligations under this PO ("NPCI's Personal Information"), Supplier agrees and covenants that Supplier shall:
- 16.1.1. comply with applicable data protection laws, circulars, rules and regulations governing the collection, use, protection, breach notification, retention, storage, disclosure, transfer or processing of Personal Information including but not limited to the Digital Personal Data Protection Act, 2023, Information Technology Act, 2000, the Information Technology (Reasonable Security Practices and Procedures and Sensitive Personal Data or Information) Rules, 2011, RBI Directive on Storage of Payment System Data, 2018 and IRDAI (Maintenance of Insurance Records) Regulations, 2015, including any requirements applying to storage or cross-

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- border transfer of Personal Information outside India (“Applicable Data Protection Law”);
- 16.1.2. Keep and maintain all NPCI's Personal Information in strict confidence and the obligation to protect NPCI Personal Information shall survive in perpetuity.
- 16.1.3. Process Personal Information solely for the purpose of performing its obligations as contemplated by this PO.
- 16.1.4. Not sell, rent, lease or otherwise make an unauthorized disclosure of NPCI Personal Information to any third party.
- 16.1.5. Implement and maintain appropriate physical, technical, and administrative safeguards designed to prevent any unauthorized or accidental access, unlawful destruction, alteration, disclosure or loss of such Personal Information (“Personal Data Breach”).
- 16.1.6. in an event Supplier has reason to believe that a Personal Data Breach has occurred, Supplier shall promptly (and in no event more than six (6) hours after discovery of such Personal Data Breach) inform NPCI via both telephone and email with a copy to csirt@npci.org.in
- 16.1.7. not store or retain NPCI Personal Information except as necessary under Law or regulations to perform its obligations and securely return and destroy NPCI Personal Information within ninety (90) days of expiration or termination of this PO or sooner if requested by NPCI and provide written proof or certification of the same; and
- 16.1.8. at its sole expense provide NPCI with all necessary information, cooperation and assistance as required (including by appropriate technical and organizational measures, insofar as possible) to enable NPCI to comply with its obligations under Applicable Data Protection Law; and be responsible and liable to NPCI for all acts, errors or omissions of its Personnel. Supplier shall contractually require each of its Personnel to agree to same or no less stringent privacy and security obligations that apply to Supplier
- 16.2 To the extent that NPCI provides to Supplier any Personal Information in connection with this PO, such Personal Information is provided by NPCI on an “as is” basis with no warranty of any kind, and for the sole purpose of allowing Supplier to provide the Deliverables set out hereunder.
- 16.3 Supplier acknowledges and agrees that it has no ownership of, or right to use, NPCI Personal Information or any derivative works thereof other than as expressly permitted under this PO or as authorized by NPCI in writing. For the avoidance of doubt, Supplier has no right to copy, use, reproduce, display, perform, modify or transfer NPCI Personal Information or any derivative works thereof, except as expressly provided in this PO or as expressly authorized by NPCI in writing.
- 16.4 The Supplier shall ensure that all data or information related to the Services or the Deliverables, including any NPCI Personal Information, shall only be stored in India in accordance with all Applicable Laws.
- 16.5 NPCI shall have the right to assess the information/cyber security capability of the Supplier to ensure that:
- 16.5.1. The Supplier maintains an information security policy framework commensurate with its exposure to vulnerabilities and threats under this PO;
- 16.5.2. Supplier shall maintain its information/cyber security capability with respect to changes in vulnerabilities and threats, including those resulting from changes to information assets or its business environment;
- 16.5.3. Nature and frequency of testing of controls by Supplier in respect of the Deliverables hereunder shall be commensurate with the materiality of the provision of Deliverables being provided hereunder; and
- 16.5.4. The Supplier shall mechanisms in place to assess the sub-contractors with regards to confidentiality, integrity and availability of the data being shared with the sub-contractors.
- 17. REPRESENTATION AND WARRANTIES**
- The Supplier represents and warrants that:
- 17.1 All Deliverables shall be procured, provided and/or maintained in a timely manner and in accordance with this RFP/ Purchase order.
- 17.2 The Deliverables shall meet the quality, standards, and specifications as required by NPCI and shall be free from defects, deficiencies and/or errors in operation, performance, workmanship, material and design.
- 17.3 Each batch of Hardware and Services relating to such batch shall conform to all the agreed Specifications as detailed under Exhibit 1 of this RFP and shall be free from defects and deficiencies for the Warranty Period set forth under Exhibit 1 of this RFP;
- 17.4 The provision and use of the Deliverables by NPCI shall not breach or violate any third-party agreements or rights.
- 17.5 All Deliverables provided under this RFP shall be free and clear of all liens, charges, security interests, encumbrances, claims, or other third-party rights
- 17.6 All Deliverables provided under this PO shall be suitable for their intended purpose and operate as intended.
- 17.7 It is the owner of, and has all requisite right, title and interest in or to the Deliverables provided under this PO and is fully competent to provide the Deliverables to NPCI in accordance with the terms of this PO.
- 17.8 The Deliverables shall not infringe or do anything which may or would, constitute an infringement or misappropriation of any intellectual property rights or other rights of any third party.

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- 17.9 All information provided by the Supplier in any proposal, offer or other document in relation to the subject matter of this RFP, to the best of its knowledge is true, accurate and complete.
- 17.10 In discharging its responsibilities and obligations under this RFP/ Purchase Order it shall at all times comply with the policies of NPCI and all central, state, municipal and local laws, rules, statutes, orders, directives, regulations, directions, circulars, notifications, policies, codes of conduct and guidelines, including those which pertain to or apply to this PO, the Deliverables, NPCI, the Supplier, its business, employees or its obligations towards them, in each case as may be amended or substituted from time to time.
- 17.11 It is conducting its business and operations in compliance with all laws, rules, regulations, notifications, directions or orders issued by any statutory and regulatory authority, as applicable to it.
- 17.12 It shall ensure that the Deliverables do not contain and will not introduce any forms of virus, harmful surreptitious code or other contaminants, including commands, instructions, devices, techniques, bugs, or web bugs, or other malware into the NPCI's Information Technology (IT) environment including any systems, software, equipment, materials, developed materials or website, or any systems, software, equipment, materials, developed materials, website or processes used to provide the Services or are contained in any Deliverables provided under this RFP/ Purchase Order. If any Malware is found to have been introduced into any of the items described above, Supplier shall promptly notify NPCI in writing of the introduction and at no additional charge to NPCI, assist NPCI in reducing the effects of the Malware program, and if the Malware program causes an interruption in the use of the Deliverables or any hardware or software owned or used by NPCI, a loss of operational efficiency or loss of data, at no additional charge to NPCI assist NPCI to the same extent to mitigate and restore such losses.
- 17.13 The Deliverables shall not contain any code that would have the effect of disabling or otherwise shutting down all or any Deliverables or any hardware or software owned or used by NPCI. With respect to any disabling code that may be an inalienable part of the Deliverables, Supplier represents and warrants that it shall not invoke such disabling code, nor permit any third party (including the manufacturer of the Hardware or any third-party software licensor) to invoke such disabling code, at any time without NPCI's prior written consent.
- 17.14 All Deliverables provided under this RFP/ Purchase Order shall be fully compatible with the hardware, solutions or software owned or used by NPCI, and shall, at minimum, process, transfer and otherwise interact with other components or parts of NPCI's hardware, solutions and services in a seamless and effective manner. Any enhancements, upgrades or maintenance provided shall be interoperable and compatible with NPCI's then existing system, equipment or software.
- 17.15 It has all permits, consents, approvals, licenses and authorisations for the grant of the rights granted herein and/or for the performance of Services and NPCI is not required to procure any such permits, consents, approvals, licenses, or authorisations.
- 17.16 It has the required qualified personnel to perform its obligations under this RFP/ Purchase Order.
- 17.17 No proceedings against it are pending or threatened (which the Supplier is aware of) which, if adversely determined against the Supplier will or is reasonably likely to have an adverse effect, on the financial condition, operations, or business of Supplier, on the ability of Supplier to perform and comply with its obligations under this RFP/ Purchase Order or on the validity, legality or enforceability of, or the rights or remedies of NPCI under this RFP/ Purchase Order.
- 17.18 It is validly incorporated and is in good standing in all jurisdictions where it carries on its business.
- 17.19 It has the corporate power and authority and has taken all corporate actions necessary to execute and deliver this RFP/ Purchase Order validly and to exercise its rights and perform its obligations validly under this RFP/ Purchase Order.
- 17.20 During any warranty period, the Supplier shall ensure that any defects are rectified at no additional cost to NPCI.
- 18. INTELLECTUAL PROPERTY RIGHTS ("IP")**
- 18.1 Supplier agrees that NPCI shall exclusively own all Intellectual Property Rights in any deliverable(s) (including any customisations or modifications thereto) which are developed by Supplier for the installation, commissioning, integration and on-going operation of the Hardware and/or the provision of Services and in all materials created in the course of provision of the Services (whether completed or work in progress and in whatever form) (collectively "**NPCI Materials**"), immediately upon creation, as all such NPCI Materials are in the nature of 'work made for hire' created pursuant to a contract of service and commissioned and paid for by NPCI. It is expressly clarified that all third party tools and materials used by the Supplier shall be excluded from the applicability of this clause 18.1 unless the Supplier specifically commissioned such third party to create such material for use in the delivery of Hardware or Services and which was charged to NPCI, in which case the Supplier shall ensure that such third party materials will also become NPCI Materials immediately upon creation.
- 18.2 To the extent that any Supplier IP is required for the proper use and enjoyment of the Hardware, the Supplier hereby grants NPCI and/or its affiliates a perpetual, irrevocable, non-exclusive, unrestricted, unlimited, royalty-free license, to use such Supplier IP in connection with the use, operation and maintenance of the Hardware on an on-going basis and to allow NPCI to derive the full benefit and enjoyment of the Hardware, even following the expiry or termination of this PO.

- 18.3 To the extent that the Intellectual Property Rights in NPCI Materials do not vest with NPCI in accordance with this PO or by operation of law, the Supplier hereby unconditionally, irrevocably and in perpetuity assigns all rights, title and interest anywhere in the world in such NPCI Materials to NPCI.
- 18.4 The Supplier acknowledges that NPCI or its designated assigns shall have the right to obtain and hold in their own name any Intellectual Property Rights in and to such NPCI Materials anywhere in the world. The Supplier shall provide such further assurances, take such action, and execute such further documents and instruments as NPCI may request in order to carry out the purposes of this clause and, in particular, to register or otherwise secure patent, copyright, trademark, service mark or other intellectual property protection in all countries as may be requested by NPCI.
- 18.5 The Supplier shall cause its personnel to assign, transfer and convey any rights or execute any other documents as may be required to perfect NPCI's rights over NPCI Material. The Parties further agree that the failure of NPCI to exercise any rights over NPCI Materials as contemplated herein, shall not cause the assignment of any rights, as applicable, to lapse or constitute a waiver thereof.
- 18.6 In the event that the Intellectual Property Rights in NPCI Materials do not ipso facto vest with NPCI, in the manner contemplated in this Clause 18, the Supplier shall hold them in trust for NPCI until such rights shall be fully and absolutely vested in NPCI.
- 18.7 It is clarified that NPCI shall at all times own all right title and interest including Intellectual Property Rights in NPCI IP.
- 18.8 To the extent any NPCI IP is required for the provision of Services by the Supplier, NPCI shall grant a non-exclusive, limited, revocable, non-transferable license to the Supplier to use such NPCI IP or portion thereof as may be required by the Supplier solely for the purpose of effectively rendering Services in accordance with the terms of this RFP, during the Term.
- 18.9 Supplier agrees that all rights, title and interest of NPCI in and to its trade names, trademark, service marks, logos, products, copy rights and other Intellectual Property Rights shall remain the exclusive property of NPCI and the Supplier shall not be entitled to use the same without the express prior written consent of NPCI. Nothing in this PO including any discoveries, improvements or inventions made by Supplier or its personnel pursuant to the PO shall either vest or shall be construed to vest any proprietary rights to Supplier. Notwithstanding, anything contained in this RFP, this clause shall survive indefinitely, even after termination, expiry or cancellation of this RFP/ Purchase Order.

19. INDEMNITY

- 19.1 Supplier shall indemnify, defend, protect and hold harmless NPCI, its affiliates and their respective directors, officers, staff, employees, personnel, representatives, agents and affiliates ("NPCI

Indemnified Parties") from and against all claims (third party claims or otherwise), losses, costs, damages, expenses, actions, suits and other proceedings, (including reasonable attorney's fees), relating to or resulting from (i) any act or omission of Supplier, its affiliates and their respective personnel, employees, directors, officers, consultants, contractors, agents and other representatives, including negligence, misconduct or fraud of Supplier and/or its personnel, (ii) breach of the terms and conditions of the RFP/ Purchase Order by Supplier and/or its personnel, (iii) false statements by Supplier and/or its personnel, (iv) employment claims by the personnel of the Supplier, (v) claims arising due to infringement of intellectual property rights of third parties or breach of any other third party rights, (vii) death, personal injury or property damage attributable to acts or omission of Supplier and/or its personnel, (vi) violation of applicable laws including labour laws, laws related to information technology and intellectual property rights, (vii) the acts, omissions, default or negligence of the OEM, (viii) breach of confidentiality obligations contained herein by Supplier and/or its Personnel, (x) breach of the representations and warranties contained in this RFP/ Purchase Order, (xi) licensing terms or conditions of OEM which lead to imposition of any additional amount to NPCI for the Deliverables hereunder, over and above the pricing mutually agreed by the Parties, (xii) Supplier's failure to obtain such consents, permissions, approvals, licenses, etc., as may be necessary or required in connection with this RFP/ Purchase Order or for the conduct of their own business under any applicable law, government regulation/guidelines; (xiii) breach of or non-compliance with any terms and conditions prescribed by the OEM. NPCI reserves the right to participate and represent itself in any such claims or disputes raised by any third party.

- 19.2 Without prejudice to clause 19.1, should any Deliverables become, or in the Supplier's reasonable opinion be reasonably likely to become, the subject of a claim of infringement of any Intellectual Property Right, Supplier shall (at its own expenses and after informing NPCI in writing and taking into due account NPCI's written comments):

- 18.3.1. procure for NPCI the right to continue using such Deliverables; or
- 18.3.2. replace or modify the Deliverables to make it non-infringing without affecting its purpose or functionality; or
- 18.3.3. If Supplier can demonstrate to NPCI's reasonable satisfaction that it cannot do either of the above, remove the infringing or violating Deliverables and refund to NPCI the Fees received for such Deliverables and indemnify NPCI for any damage incurred.

20. LIABILITY

- 20.1 The maximum aggregate liability of NPCI to Supplier for claims, damages, losses, costs, actions and other proceedings arising out of or in connection with this

RFP/ Purchase Order, regardless of whether made in contract, tort (including negligence or breach of statutory duty), misrepresentation or otherwise, shall be limited to any Fees that is due and payable to the Supplier.

- 20.2 Except for the Supplier's indemnification obligations hereunder, under no circumstances shall either Party be liable to the other for indirect, incidental, consequential, special or exemplary damages arising from this PO, even if such Party has been advised of the possibility of such damages, such as, but not limited to, loss of revenue or anticipated profits or lost business.

21. TERM AND TERMINATION OF PURCHASE ORDER

- 21.1 The term of the Purchase Order shall commence on the date of issuance of PO and shall be valid and in force until the completion of the Warranty Period, unless terminated earlier pursuant to the terms of the Purchase Order ("Term").
- 21.2 NPCI may terminate Purchase Order in whole or in part at any time for its convenience by giving 7 (seven) days' prior notice. The notice of termination shall specify that the termination is for convenience, the extent to which Supplier's performance under Purchase Order is terminated and the date upon which such termination become effective.
- 21.3 NPCI at any time may terminate the Purchase Order immediately by giving written notice to the Supplier, if the Supplier: (i) becomes subject to an Insolvency Event or (ii) enters into an agreement to be acquired by a competitor of NPCI.
- 21.4 NPCI may terminate Purchase Order immediately if Supplier breaches any obligation hereunder and if such breach is capable of remedy, has not cured such breach within 30 (thirty) calendar days from the date of notice by NPCI of such breach.
- 21.5 NPCI reserves its right to terminate the Purchase Order in the event of one or more of the following situations arising from the Supplier's repeated failures:
- 21.5.1 Delay in delivery of the Deliverables beyond the specified period as set out in the Purchase Order.
 - 21.5.2 Serious discrepancy in the quality of Deliverable(s) expected during the Term of the PO.
 - 21.5.3 If the Supplier fails on more than 3 occasions in a calendar year to maintain the SLA prescribed by NPCI.
 - 21.5.4 If the Supplier makes any statement or encloses any form which turns out to be false, incorrect and/or misleading or information submitted by the Supplier turns out to be incorrect and/or the Supplier conceals or suppresses material information.
- 21.6 NPCI reserves the right to require Supplier to rework under Purchase Order at no additional cost, in case of any serious discrepancy in the quality of Deliverables / Services provided by Supplier under Purchase Order.

22. EFFECT OF TERMINATION

- 22.1 On expiry or termination of this PO for any reason, the Supplier shall immediately deliver all the Deliverables (if applicable) and any Confidential Information to NPCI at such address as NPCI may notify, without retaining any copies.
- 22.2 On expiry or termination of Purchase Order,
- 21.2.1. NPCI shall, with respect to Deliverables that conform to the requirements and specifications contained in Purchase Order, and are not the subject matter of breach/default leading to the termination, pay to the Supplier that proportion of the undisputed Fee due in respect of Deliverables provided up to the date of termination. NPCI shall have a right to withhold any pending payments for any breach committed by Supplier.
- (i) The Supplier shall: refund to NPCI any sums previously paid by NPCI to the Supplier in respect of any period after the date of termination or in respect of Deliverables provided prior to the date of termination but for which the Supplier is not entitled to charge (and NPCI shall be entitled to set off any sums so due to it against any sums which would otherwise be due to NPCI); and
 - (ii) if so, requested by NPCI, assist any NPCI, or such third party as NPCI may nominate, in the completion and hand-over of this PO, such assistance to be provided at the rates and on the terms of this PO and if specified in the PO, carry out the Termination Assistance as set forth in clause 23.
- 22.3 Expiry or termination of this PO shall not affect the accrued rights of the Parties. Notwithstanding termination, the following Clauses shall remain in full force and effect 18 (Intellectual Property Rights), 19 (Indemnity), 13 (Confidential Information), and 26 (Resolution of Disputes, Jurisdiction and Governing Law).

23. TERMINATION ASSISTANCE

- 23.1 Upon termination notice, Supplier shall continue the provision of Deliverables in accordance with this PO and cooperate with NPCI to transition the Deliverables to the successor of the Supplier to be appointed by NPCI upon expiry or termination of this PO ("**Replacement Supplier**"), including providing necessary information and assistance to the Replacement Supplier.
- 23.2 Supplier shall provide transition assistance for a period of 3 (three) months following the date of the termination or expiration of the PO, to ensure uninterrupted Services and facilitate the orderly transfer of Services to the Replacement Supplier, unless otherwise agreed.
- 23.3 Supplier shall provide Termination Assistance Services regardless of the reason for termination, at the agreed price. Except for the charges to be

paid for Termination Assistance as detailed in this PO, no other charges shall be payable by the Supplier for such Termination Assistance.

Service quality shall not be degraded during the Termination Assistance period. Supplier shall maintain the same level of service and personnel.

- 23.4 Supplier acknowledges that failure to provide Termination Assistance would cause irreparable harm to NPCI, and such obligation may be enforced by injunction. "Termination Assistance Services" includes all necessary assistance that Supplier will provide to NPCI or Replacement Supplier, in order to ensure that the Services will continue without interruption or adverse effect and to facilitate the orderly transfer of the Services to NPCI or a Replacement Supplier.

24. FORCE MAJEURE

- 24.1. If either Party is unable to perform its obligations under this PO due to a Force Majeure event, then notwithstanding anything contained in this PO, the Party affected shall not be liable for non-performance or delay in performance of its obligations contained herein if and to the extent that its non-performance or delay is the result of Force Majeure event and provided the Party so affected uses its best efforts to remove such cause of non-performance, and when such cause is removed the Party shall continue performance in accordance with the terms of the Purchase Order.
- 24.2. If a Force Majeure situation arises, unless otherwise directed by NPCI in writing, Supplier shall continue to perform its obligations under Purchase Order as far as possible. It is clarified that the obligation of NPCI to pay Fees under this PO shall stand suspended during the pendency of a Force Majeure event.
- 24.3. Each of the Parties agrees to give written notice forthwith to the other Party upon becoming aware of a Force Majeure event and the said notice must contain details of the circumstances giving rise to the Force Majeure event. If the Force Majeure event continues for more than twenty (20) days, NPCI shall be entitled to terminate the Purchase Order at any time thereafter by giving written notice to the Supplier.

25. RIGHT TO AUDIT

- 25.1 NPCI reserves the right to manage, supervise, review, monitor and provide direction to Supplier to ensure that it complies with the obligations and restrictions applicable to it under this PO.
- 25.2 NPCI and the regulator reserves the right to conduct audit/inspection/assessment/review of

Supplier, and any of its subcontractors, including without limitation, the IT infrastructure, applications, data, books, records, logs, alerts and business premises, documents, and other necessary information given to, stored or processed by the Supplier and/ or its subcontractors in relation to the PO, to assess the Supplier's financial and operational condition, ensure Supplier's compliance with the terms of this PO, agreed SLAs, documentation, security controls undertaken in Purchase Order. The frequency and scope of audit shall be determined by NPCI or regulator in their sole discretion and the same shall be notified to Supplier prior to undertaking such audits and be conducted on mutually agreed terms. The

audit/inspection/assessment/review of the Supplier or its subcontractors as aforesaid may be conducted by NPCI or regulator or by an independent third party appointed by the regulator, as the case may be, the details which will be shared with the Supplier. The scope of the inspection/assessment/review will include assessing adherence the Purchase Order or any other documentation signed between the Parties, implementation of baseline cyber security controls by the Supplier, to ensure error free operation, Supplier's compliance to the requirement of any security incident reporting during the performance under the Purchase Order, adherence to security protocols, if any, agreed to in the Purchase Order. The cost of audit by NPCI will be borne by NPCI and NPCI shall endeavour to give reasonable prior notice to the Supplier before conducting the inspection/assessment/review. The assessment / inspection findings and any discrepancies or non-compliances unearthed in the audit shall be required to be addressed and rectified by the Supplier within the timelines prescribed by NPCI.

- 25.3 NPCI reserves the right to seek information from the Supplier about the third parties engaged by the Supplier in its supply chain.

- 25.4 NPCI, as per its own discretion, may also rely upon globally recognised third-party certifications made available by the Supplier in lieu of conducting independent audits.

26. RESOLUTION OF DISPUTES, JURISDICTION AND GOVERNING LAW

- 26.1. All disputes or differences arising out of or in connection with this RFP/ Purchase Order between NPCI and the Supplier shall be settled amicably through good-faith negotiation between senior management of both Parties.

- 26.2. If such dispute is not resolved within 30 (thirty) days of commencing such negotiations, it shall be resolved exclusively by binding arbitration conducted in accordance with the Arbitration and Conciliation Act, 1996 and the corresponding rules. The arbitral tribunal shall consist of a single arbitrator and the seat and venue of arbitration shall be Mumbai, India. The language of the arbitration proceedings and that of all documents and communications between the Parties shall be English.
- 26.3. The decision of the majority of arbitrators shall be final and binding upon NPCI and Supplier. Each Party shall bear its own expenses in the arbitration and shall share equally the costs of the arbitration; provided, however, that the arbitrators may, in their discretion, award costs and fees to the prevailing party. The Parties acknowledge that the arbitral award pronounced by the single arbitrator shall be final and binding on the Parties. The Parties shall continue to perform their obligations hereunder during the pendency of dispute resolution.
- 26.4. This RFP/ Purchase Order shall be governed in all respects by the laws of the Republic of India without regard to its conflict of laws principles. Subject to clauses 24.1 to 24.3, the competent courts at Mumbai will have the exclusive jurisdiction over any matter arising under or in connection with this PO. Nothing in this PO and related documentation shall prevent either Party from taking such action as it deems appropriate (including any application to a relevant court) for injunctive or other emergency or interim relief in relation to its intellectual property rights.

27 COMPLIANCES

- 27.1 The Supplier confirms to NPCI that it complies with and shall continue to comply with all central, state, municipal and local laws, rules, statutes, orders, directives, regulations, directions, circulars, notifications, policies, codes of conduct and guidelines, including those which pertain to or apply to this PO, the Deliverables, NPCI, the Supplier, its business, employees or its obligations towards them, in each case as may be amended or substituted from time to time (“**Applicable Laws**”) and shall undertake to observe, adhere to, abide by, comply with and notify NPCI about compliance with all Applicable Laws.
- 27.2 The Supplier confirms to NPCI that it shall be solely responsible for compliance with all applicable laws in connection with Supplier’s personnel, including: (i) the payment of all compensation to the personnel in compliance with all applicable laws; (ii) the withholding of all applicable taxes from such compensation and the payment of all such withheld amounts to the appropriate agencies or authorities within the statutory timeline stipulated, and of all legally required payments including, but not limited to Income Tax, Provident Fund,

gratuity, Employee State Insurance (ESI) and labour welfare fund contributions; and (iii) providing personnel with all benefits required by and under relevant law, including but not limited to Provident Fund, ESI, gratuity, bonus and maternity benefit and medical bonus, to the extent applicable. The Supplier shall allow NPCI and any regulatory authorities to verify books and registers in so far as they relate to compliance with the provisions of these labour legislations and shall provide on demand by NPCI and the regulatory authorities such documentary proof as may be necessary to confirm compliance in this regard. NPCI shall not be responsible for any claim or demand made by any personnel of the Supplier for their dues outstanding against the Supplier.

- 27.3 Supplier shall comply with NPCI’s Third Party Risk Assessment (TPRA).
- 27.4 NPCI shall be entitled to terminate the Purchase Order forthwith, if NPCI determines that the Supplier has engaged in Corrupt Practice or Fraudulent Practice in competing for, or in executing the Purchase Order.
- 27.5 The Supplier shall maintain in place throughout the Term, its own policies and procedures to ensure compliance with applicable anti-corruption and anti-bribery laws and will enforce them as appropriate.

28 ASSIGNMENT AND SUB-CONTRACTING

- 28.1. Supplier may not charge or assign its rights nor subcontract its obligations without NPCI’s prior written consent. Even if consent is given pursuant to this clause, no sub-contracting by Supplier shall relieve Supplier from any liability or obligation under Purchase Order and Supplier shall be responsible for the acts, omissions, defaults or negligence of any subcontractor, its agents or Personnel as if each were the acts, omissions, defaults or negligence of Supplier. Supplier shall ensure that all rights, duties and obligations that Supplier has under Purchase Order shall be included in any contract that Supplier has with any such subcontractor.
- 28.2. NPCI may at any time assign, transfer or deal in any other manner with any or all of its rights and obligations under Purchase Order.

29 ADDRESSES FOR NOTICES

Following shall be address of NPCI for Notice purpose:

Managing Director & CEO
National Payments Corporation of India
1001A, B wing 10th Floor,
‘The Capital’, Bandra-Kurla Complex,
Bandra (East), Mumbai - 400 051

30 GENERAL

- 30.1. If any of the terms and conditions under this PO is held invalid, illegal or unenforceable, this will

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- not affect the validity, legality or enforceability of the other terms and conditions under this PO.
- 30.2. Headings have been given for reference only and shall not affect or restrict the construction of the terms and conditions of this PO.
- 30.3. The failure or delay of a Party to exercise or enforce any right under this PO shall not be deemed to be a waiver of that right nor operate to bar the exercise or enforcement of it at any time or times thereafter.
- 30.4. Any notice given under this PO shall be in writing and shall be served by delivering the notice personally, or by sending it by registered post, to the address for each Party set out at the head of this PO or such other address as either Party notifies to the other from time to time. Any such notice shall be deemed to have been received if delivered personally at the time of delivery, if delivered by and if delivered by registered post within 7 (seven) days from the date of posting.
- 30.5. Any additional or different terms stated by Supplier in any proposal, quotation, confirmation, acknowledgment, invoice, or otherwise shall be of no force and effect, and no course of dealing, usage of trade, or course of performance shall be relevant to explain or supplement any term expressed in this PO.
- 30.6. The Supplier agrees not to hire or solicit (either directly, indirectly, or through a third party) any employees of NPCI directly involved in Purchase Order during the Term and one year thereafter. The above restriction shall not apply to the Supplier for hiring such personnel who (ii) independently respond to any public advertisement placed by either Party or its affiliates in a publication of general circulation; or (iii) have been terminated by NPCI prior to the commencement of employment discussions with the Supplier.
- 30.7. NPCI may in its discretion assign or transfer any or all of its rights and obligations under this PO. Supplier shall not assign, transfer or offer as security any right or interest or delegate any obligation arising under this PO without NPCI's written approval.
- 30.8. Supplier shall provide the services to NPCI as an independent contractor and this PO shall not constitute, create or give effect to joint venture, principal/agency relationship, partnership relationship, employer/employee or formal business organization of any kind. Except as expressly provided in this PO, Supplier is not an agent of NPCI and has no right, power or authority, expressly or impliedly, to represent or bind NPCI as to any matters.
- 30.9. All correspondences and other documents pertaining to this RFP/ Purchase Order shall be in English only.
- 30.10. This forms the entire agreement between the parties in relation to PO. It replaces any earlier terms and conditions, agreements, representations or discussions.
- 30.11. All the terms and conditions of this RFP Purchase Order shall be final and binding on the parties and shall have full force of a legal agreement.

Exhibit-1 to General Terms & Conditions

DELIVERABLES

1. DELIVERABLES

1.1 The bidder shall provide following deliverables:

Develop the artwork provided by the bank / NPCI and Submit the sample approval to NPCI and / or respective Issuer Banks.

Supply of card bodies in various metal card variants specified in scope of work section.

1.2 DELIVERY ADDRESS:

Cards shall be delivered to the Pan India locations as identified by NPCI from time-to-time following standard PCI-CP guidelines.

1.3 DELIVERY SCHEDULE:

NPCI business team will provide email confirmation for the quantity to be delivered with the delivery timeline. Post confirmation below are the delivery timelines.

Sr No	Stage / Activity	Responsibility	SLA Timeline
1	Sample Submission	Bidder	Within 4 weeks from receipt of artwork
2	Mass Production	Bidder	Within 4 weeks from sample acceptance by NPCI / Issuer
3	Final Delivery	Bidder	Within 1 weeks of production completion

Penalty for default in delivery

- **Sample Submission:** 0.5% of PO value per week of delay.
- **Mass Production:** 0.5% of PO value per week of delay.
- **Final Delivery:** 0.5% of PO value per week of delay.

Maximum penalty value capped at 5% of PO value.

2. WARRANTY PERIOD

The successful bidder shall provide a warranty of 3 years for the quality and functionality of the cards.

Exhibit 2 to General Terms & Conditions

Commercial Terms and Conditions

1. FEES/PRICE SCHEDULE (DETAILED BILL OF MATERIAL AND PRICES)

As detailed in Annexure - N.

2. PAYMENT TERMS

- 2.1. Payment shall be released within 45 days from the date of actual quantity/ batch delivered at the location confirmed by NPCI with all the necessary supporting and declaration submitted to NPCI officials along with tax invoice.
- 2.2. In the event there is any discrepancy in the invoice and/or any in case of any incorrect invoice sent to NPCI by Supplier, in such event the Supplier shall be informed by NPCI to send a rectified invoice. The payment of such rectified invoice shall be made within 30 (thirty) days from the date of receipt of the corrected invoice by NPCI.
- 2.3. The invoice shall contain all details regarding PAN and registration number for GST.

3. PERFORMANCE BANK GUARANTEE:

- 3.1. Supplier shall, within 14 (fourteen) working days of receipt of this Purchase Order, submit a Performance Bank Guarantee ("PBG") equal to 10% of total value of the Purchase Order ("PBG Value"), valid for the Term of the PO/ Warranty. The PBG shall, have a claim period of **6 months** from the date of expiry of the validity period of the PBG, as per statutory provisions in force. Supplier shall furnish the PBG as per the format prescribed in **Annexure A3**. In case Supplier is not in a position to submit the PBG for any reason, Supplier shall submit a demand draft drawn in favour of NPCI for an amount equivalent to the PBG Value or electronically transfer an amount equivalent to the PBG Value for credit in NPCI's account. Details of the NPCI's bank account will be furnished on request.
- 3.2. NPCI reserves the right to invoke PBG in case of breach of any of the terms or conditions of the Purchase Order or in case of deficiency in the Deliverables provided by Supplier. A letter from NPCI stating that there has been breach of the terms or conditions of the Purchase Order or deficiency in Deliverables shall be sufficient to invoke the PBG. In case Supplier does not submit the PBG, NPCI shall be entitled to withhold an amount equal to the value of the PBG from the payments due to Supplier. Such withholding of amounts shall not be considered as a breach of NPCI's obligations under this PO.

Section 9 - Technical Specifications

Card Variants:

The following metal card variants are required, each with specific characteristics to cater to different customer segments:

Embedded Metal card

- Construction - Metal core with front and back polymer layers.
- Appearance - Allows for full graphic printing on the polymer layers with optional “knockout” effects to reveal the embedded metal.
- Weight - Approximately 12-16 grams.
- Personalization - Out of scope; however, the manufactured card should adhere to standard metal card personalization mechanisms / techniques.

Hybrid Metal card

- Construction - Metal front layer with a polymer back layer.
- Appearance - Premium metal finish on the front, with options for laser engraving, chemical etching, or various surface treatments. The polymer back allows for traditional printing.
- Weight - Approximately 16-18 grams.
- Personalization - Out of scope; however, the manufactured card should adhere to standard metal card personalization mechanisms / techniques.

Printing & Finishing Techniques (non-exhaustive list)

The bidder should be able to provide the Core Essentials (Basic minimum expectations). Depending on capability they can also bid for Premium Enhancements. This is non-exhaustive and any other innovative methods available presently or in the future, need to be taken into account by the bidders.

Tier	Technology	Description
Core Essentials	CNC Machining	Precision cutting
	Laser Engraving	Permanent personalization (logos, names, etc.) that never fades
	Etching	Subtle recessed branding or textures on the card surface
	Brush Finish	Classic satin look with linear strokes - the hallmark of premium metal cards
	Hairline Finish	Finer, more elegant brushing for a luxury sheen
	PVD	Ultra-durable coating for long-lasting premium colors (gold, black, rainbow)
	Embossing / Debossing	Raised or recessed text/logo on the metal surface for tactile impact
	Plating / Surface Treatments - Standard	Brushed, Matte, Mirror finishes as the core finish palette
	RF Shielding Enhancement	Built-in isolation for improved contactless reliability
	Knock-Out (Cut-Outs)	Logos or patterns cut out of the card body for signature designs
Premium Enhancements	Digital Printing	High-resolution graphics, color gradients, and creative artworks on metal
	UV Ink (Spot / 3D Gloss)	Glossy or raised elements that pop under light, ideal for highlighting logos
	Edge Coloring	Custom-colored card edges (gold, black, neon, metal etc.) for standout appeal

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	Sanding Finish	Matte, muted look for a modern design choice
	Edge Cut	Special edge shaping for a tactile luxury effect
	Plating	Electroplated finishes (Rose Gold, Chrome, Ceramic, e-Glass, UV 3D, wood laminates, etc.) for aesthetic variety
	Edge-to-Edge Printing & Custom Coating	Full-surface color gradients, metallic lacquer, mirror overlays
	3D / 2D Mechanical Engraving	Deep mechanical carving for tactile personalization

Dual-Interface EMV Chip

- ISO 7810 ID-1 dimensions (85.60 mm × 53.98 mm × 0.76 mm).
- Compliant with EMVCo, ISO 7816, ISO 14443, and Rupay.
- Seamless compatibility with global POS terminals and ATMs.
- Contactless Antenna: Full ISO14443 contactless performance.
- Shielding: Adequate encapsulation to support dual-interface performance despite metal content.

Quality / Test standard

Test	ISO Standard
Color	N/A
Width	85.47 ~ 85.72mm
Height	53.92~ 54.03mm
Thickness	0.68 ~ 0.84mm
Corners	2.88 ~ 3.48mm
Edges Burr	<0.08mm
Warpage	<1.5mm
Peel Strength between Cores	Peel Strength between Core Layer: >3.5N
Weight	N/A
MS Roughness	MS Roughness Ra : <0.4μm
COB Location	Distance of Middle of chip to the left side of card 14.86 ~ 15.26mm
	Distance of Middle of chip to the topside of card 8PIN : 23.69 ~ 24.09mm 6PIN : 22.42 ~ 22.82mm
	Temperature: 50°C~60°C ± 1°C Humidity: <60% Duration: 4Hr
Thermal Shock	High Point: 50°C~60°C ± 3°C Low Point: -35°C ± 3°C Duration: 4Hr
Cross cut	Tape Peel test (withstand 6.5N of force) after crosscut.

Packaging

- Cards shall be delivered to the location as identified by NPCI from time-to-time following standard PCI-CP guidelines. Each box shall have a maximum of 2000 cards i.e. 4 sleeves of 500 cards each.
 - Label on the inside sleeve must have:
 - Manufacturer's Name

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- Production Batch #
 - Product Name
 - Outer Box #
 - Sleeve # n of N
 - # of cards
- Label on the outer box must have:
 - Manufacturer's Name
 - Production Batch #
 - Product Name
 - Outer Box #
 - Sleeve #

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Section 10 - Documents forms to be put in Folder A

Annexure A1 - Bidder's Letter for EMD

To

The Chief Executive Officer
National Payments Corporation of India,
1001A, B wing 10th Floor,
'The Capital', Bandra-Kurla Complex,
Bandra (East), Mumbai - 400 051

**Subject: RFP for Procurement of Metallic cards, RFP# NPCI/RFP/2025-26/IT/11 dated
26th August 2025"**

We have enclosed an EMD in the form of a BG No. _____ issued by the branch of the _____ Bank,
for the sum of Rs. _____ (Rupees _____). This EMD is as required by clause 5.6 of the Instructions to
Bidders of the above referred RFP.

Thanking you,

Yours faithfully,

(Signature of the Bidder)

Printed Name:

Designation:

Seal:

Date:

Business Address:

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Annexure A2 - Bid Security (Bank Guarantee)

[Bank's Name, and Address of Issuing Branch or Office]

National Payments Corporation of India: _____

Date: _____

BID GUARANTEE No.: _____

We have been informed that _____ (hereinafter called "the Bidder") has submitted to you its bid dated (hereinafter called "the Bid") for the execution of _____ under RFP for Procurement of Metallic cards, RFP# NPCI/RFP/2025-26/IT/11 dated 26th August 2025".

Furthermore, we understand that, according to your conditions, bids must be supported by a bank guarantee.

At the request of the Bidder, we _____ hereby irrevocably undertake to pay you without any demur or protest, any sum or sums not exceeding in total an amount of Rs. _____/- (Rupees _____ only) upon receipt by us of your first demand in writing accompanied by a written statement stating that the Bidder is in breach of its obligation(s) under the bid conditions, because the Bidder:

(a) Has withdrawn its Bid during the period of bid validity specified by the Bidder in the Form of Bid; or

(b) having been notified of the acceptance of its Bid by NPCI during the period of bid validity, (i) fails or refuses to execute the Contract document; or (ii) fails or refuses to furnish the performance security, if required, in accordance with the Instructions to Bidders.

This guarantee will expire:

(a) If the Bidder is the successful bidder, upon our receipt of copies of the contract signed by the Bidder and the performance security issued to you upon the instruction of the Bidder; or

(b) if the Bidder is not the successful bidder, upon the earlier of (i) our receipt of a copy of your notification to the Bidder of the name of the successful bidder; or (ii) twelve months after the expiration of the Bidder's Bid.

Consequently, any demand for payment under this guarantee must be received by us at the Office on or before that date.

[Signature]

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Annexure A3 - Bid Security

(PERFORMANCE BANK GUARANTEE FORMAT)

Date:

Beneficiary: NATIONAL PAYMENTS CORPORATION OF INDIA
1001A, B wing 10th Floor,
'The Capital', Bandra-Kurla Complex,
Bandra (East), Mumbai - 400 051

Performance Bank Guarantee No:

We have been informed that----- (hereinafter called "the Supplier") has received the purchase order no. "-----" dated----- issued by National Payments Corporation of India (NPCI), for ----- (hereinafter called "the Purchase Order").

Furthermore, we understand that, according to the conditions of the Purchase order, a Performance Bank Guarantee is required to be submitted by the Supplier to NPCI.

At the request of the Supplier, We ----- (name of the Bank, the details of its incorporation) having its registered office at ----- and, for the purposes of this Guarantee and place where claims are payable, acting through its ---- branch presently situated at ----- (hereinafter referred to as "Bank" which term shall mean and include, unless repugnant to the context or meaning thereof, its successors and permitted assigns), hereby irrevocably undertake to pay you without any demur or objection any sum(s) not exceeding in total an amount of Rs.----- (in figures) (Rupees----- --- (in words)----- only) upon receipt by us of your first demand in writing declaring the Supplier to be in default under the purchase order, without caveat or argument, or your needing to prove or to show grounds or reasons for your demand or the sum specified therein.

Please note that you may, if you so require, independently seek confirmation with -(Bank Name & Issuing branch address) -----, that this Bank Guarantee has been duly and validly issued.

Notwithstanding anything contained in the foregoing:

The liability of ----- (Bank), under this Bank Guarantee is restricted to a maximum total amount of Rs ----- (Amount in figures and words).

This bank guarantee is valid upto -----.

The liability of ----- (Bank), under this Bank Guarantee is finally discharged if no claim is made on behalf of NPCI within twelve months from the date of the expiry of the validity period of this Bank Guarantee.

Our liability pursuant to this Bank Guarantee is conditional upon the receipt of a valid and duly executed written claim or demand, by ----- (Bank)----- (Address), delivered by hand, courier or registered post, or by fax prior to close of banking business hours on----- (date should be one year from the date of expiry of guarantee) failing which all rights under this Bank Guarantee shall be forfeited and ----- (Bank), shall stand absolutely and unequivocally discharged of all of its obligations hereunder.

This Bank Guarantee shall be governed by and construed in accordance with the laws of India and competent courts in the city of Mumbai shall have exclusive jurisdiction.

Kindly return the original of this Bank Guarantee to ----- (Bank & Its Address), upon (a) its discharge by payment of claims aggregating to Rs. ----- (Amount in figures & words); (b) Fulfillment of the purpose for which this Bank Guarantee was issued; or (c) Claim Expiry Date (date should be one year from the date of expiry of this Bank Guarantee). All claims under this Bank Guarantee will be payable at ----- (Bank & Its Address).

{Signature of the Authorized representatives of the Bank}

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Annexure B - Bid Offer Form (without Price)

(Bidder's Letter Head)

OFFER LETTER

Date:

To
The Chief Executive Officer
National Payments Corporation of India
1001A, B wing 10th Floor,
'The Capital', Bandra-Kurla Complex,
Bandra (East), Mumbai - 400 051

Dear Sir,

Subject: RFP for Procurement of Metallic cards, RFP# NPCI/RFP/2025-26/IT/11dated 26th August 2025"

We have examined the above referred RFP document. As per the terms and conditions specified in the RFP document, and in accordance with the schedule of prices indicated in the commercial bid and made part of this offer.

We acknowledge having received the following addenda / corrigenda to the RFP document.

Addendum No. / Corrigendum No.	Dated

While submitting this bid, we certify that:

1. Prices have been quoted in INR.
2. The prices in the bid have not been disclosed and will not be disclosed to any other bidder of this RFP.
3. We have not induced nor attempted to induce any other bidder to submit or not submit a bid for restricting competition.
4. We agree that the rates / quotes, terms and conditions furnished in this RFP are for NPCI and its Associates.

If our offer is accepted, we undertake, to start the assignment under the scope immediately after receipt of your order. We have taken note of Penalty clauses in the RFP and agree to abide by the same. We also note that NPCI reserves the right to cancel the order and order cancellation clause as per terms and condition would be applicable. We understand that for delays not attributable to us or on account of uncontrollable circumstances, penalties will not be levied and that the decision of NPCI will be final and binding on us.

We agree to abide by this offer till 180 days from the last date stipulated by NPCI for submission of bid, and our offer shall remain binding upon us and may be accepted by NPCI any time before the expiry of that period.

Until a formal contract is prepared and executed with the selected bidder, this offer will be binding on us. We also certify that the information/data/particulars furnished in our bid are factually correct. We also accept that in the event of any information / data / particulars are found to be incorrect, NPCI will have the right to disqualify /blacklist us and forfeit bid security.

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We undertake to comply with the terms and conditions of the bid document. We understand that NPCI may reject any or all of the offers without assigning any reason whatsoever.

As security (EMD) for the due performance and observance of the undertaking and obligation of the bid we submit herewith RTGS/BG bearing no. _____ dated _____ drawn in favor of “National Payments Corporation of India” or Bank Guarantee valid for ____ days for an amount of Rs. _____ (Rs. ____ only) payable at Mumbai.

Yours sincerely,

Authorized Signature [In full and initials]:

Name and Title of Signatory:

Name of Company/Firm:

Address

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Annexure C - Bidder Information
(Bidder's Letter Head)

Details of the Bidder				
1	Name of the Bidder			
2	Address of the Bidder			
3	Constitution of the Company (Public Ltd/ Pvt Ltd)			
4	Details of Incorporation of the Company.	Date:		
		Ref #		
5	Valid Sales tax registration no.			
6	Valid Service tax registration no.			
7	Permanent Account Number (PAN)			
8	Goods & Services Tax (GST) Registration Numbers			
9	City			
10	State			
11	Pin Code / State Code			
12	GSTIN Number			
13	HSN Number			
14	Name & Designation of the contact person to whom all references shall be made regarding this tender			
15	Telephone No. (Cell # and Landline # with STD Code)			
16	E-Mail of the contact person:			
17	Website			
Financial Details (as per audited Balance Sheets) (in Cr)				
18	Year	2021-22	2022-23	2023-24
19	Net worth			
20	Turn Over			
21	PAT			

Dated this..... Day of..... 2024

(Signature)

(Name)

(In the capacity of)

Duly authorized to sign Bid for and on behalf of

RFP for Procurement of metallic card

Annexure D - Declaration for Clean Track Record
(Bidder's Letter Head)

To

The Chief Executive Officer
National Payments Corporation of India
1001A, B wing 10th Floor,
'The Capital', Bandra-Kurla Complex,
Bandra (East), Mumbai - 400 051

Sir,

I have carefully gone through the Terms & Conditions contained in the **RFP for Procurement of Metallic cards, RFP# NPCI/RFP/2025-26/IT/11dated 26th August 2025**". I hereby declare that my company has not currently been debarred/blacklisted by any Government / Semi Government / Private organizations in India / abroad. I further certify that I am competent officer and duly authorized by my company to make this declaration.

Yours faithfully,

(Signature of the Bidder)

Printed Name

Designation

Seal

Date:

Business Address:

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Annexure E - Declaration for Acceptance of RFP Terms and Conditions
(Bidder's Letter Head)

To

The Chief Executive Officer
National Payments Corporation of India
1001A, B wing 10th Floor,
'The Capital', Bandra-Kurla Complex,
Bandra (East), Mumbai - 400 051

Dear Sir,

I have carefully gone through the Terms & Conditions contained in the **RFP for Procurement of Metallic cards, RFP# NPCI/RFP/2025-26/IT/11dated 26th August 2025**". I declare that all the provisions of this RFP/Tender Document are acceptable to my company. I further certify that I am an authorized signatory of my company and am, therefore, competent to make this declaration.

Yours faithfully,

(Signature of the Bidder)
Printed Name
Designation
Seal
Date:
Business Address:

RFP for Procurement of metallic card

Annexure F - Declaration for Acceptance of Scope of Work
(Bidder's Letter Head)

To

The Chief Executive Officer
National Payments Corporation of India
1001A, B wing 10th Floor,
'The Capital', Bandra-Kurla Complex,
Bandra (East), Mumbai - 400 051

Sir,

I have carefully gone through the Scope of Work contained in the **RFP for Procurement of Metallic cards, RFP# NPCI/RFP/2025-26/IT/11dated 26th August 2025**". I declare that all the provisions of this RFP / Tender Document are acceptable to my company. I further certify that I am an authorized signatory of my company and am, therefore, competent to make this declaration.

Yours faithfully,

(Signature of the Bidder)

Printed Name

Designation

Seal

Date:

Business Address:

RFP for Procurement of metallic card

Annexure G - Format Power of Attorney
(On Stamp paper of relevant value)

Know all men by the present, we _____ (name of the company and address of the registered office) do hereby appoint and authorize _____ (full name and residential address) who is presently employed with us holding the position of _____ as our attorney, to do in our name and on our behalf, deed and things necessary in connection with or incidental to our proposal for _____ in response to the **RFP for Procurement of Metallic cards, RFP# NPCI/RFP/2025-26/IT/11 dated 26th August 2025**” by NPCI, including signing and submission of all the documents and providing information/responses to NPCI in all the matter in connection with our bid. We hereby agree to ratify all deeds and things lawfully done by our said attorney pursuant to this Power of Attorney and that all deeds and things done by our aforesaid attorney shall always be deemed to have been done by us.

Dated this _____ day of _____ 2025.

Accepted

(Signature)
(Name Designation)
Date:
Business Address:

RFP for Procurement of metallic card

Annexure H - Eligibility Criteria Compliance (Bidder's Letter Head)

A] Start-ups:

Sr. No	Eligibility Criteria	Compliance (Yes/No)	Documentary proof to be attached
1	The bidder should be incorporated or registered in India under Companies Act/Partnership Act / Indian Trust Act (Annual filling with ROC) and should have the Certificate issued by Department for Promotion of Industry and Internal Trade (DPIIT) or in the process of applying the same and shall be submitted before a formal engagement with NPCI.		1. Certificate of incorporation 2. MSME registration certificate (if applicable) 3. DPIIT Certificate
2	The bidder's annual turnover should be less than Rs. 100 crores as per audited financial statements in each of the financial years from the date of registration/ incorporation subject to compliance to Sr. No. 3		1. Standalone audited financial statements for last 3 years a. Balance sheets b. Profit /loss statement c. Signed Statutory Auditor's Report d. Notes to Accounts and Schedules forming part of accounts to be submitted. • <i>Complete financial statements duly signed/ approved by Auditor.</i> 2. CA certificate in case more than 3 years for previous years
3	The date of incorporation of the bidder should be anywhere between 1 to 10 financial years.		Certificate of incorporation/ registration
4	There shall be no continuing statutory default as on date of submitting the response to the tender. Necessary self- declaration along with extract of auditors' report.		Self-declaration to be provided by the Bidder
5	Neither the OEM nor the Bidder should have been currently blacklisted by any Bank or institution in India or abroad.		Declaration letter from the Bidder and OEM as per Annexure D
6	The bidder has paid the bid cost as given in the RFP at the time of purchasing the bid document or has paid or submitted along with the bid submission in case the bid document is downloaded from the NPCI website.		Remittance proof of RTGS in favor of NPCI. While transferring <u>bid cost</u> from the bidder's Bank account to NPCI bank account, the bidder shall mention the <u>RFP : NPCI/RFP/2025-26/IT/11dated 26th August 2025</u> and <u>RFP</u>

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			<u>description in the transfer details</u> , failing which the bid is liable to be rejected.
7	The Bidder has paid or submitted along with the bid submission required EMD as mentioned in the RFP.		Remittance proof of RTGS/ BG in favor of NPCI. While transferring <u>EMD</u> amount from the bidder's Bank account to NPCI bank account, the bidder shall mention the <u>RFP NPCI/RFP/2025-26/IT/11dated 26th August 2025</u> and <u>RFP description in the transfer details</u> , failing which the bid is liable to be rejected.
8	The bidder should be authorized to quote and support for OEM products and services. The bidder shall not get associated with the distribution channel once in any other capacity once he is eligible for price discussion.		Declaration from OEM (as per Annexure-I) Self-declaration by bidder of not being part of distribution channel
9	The OEM can authorize Single bidder to participate on the OEMs behalf, however, in such a case, the OEM will not be allowed to participate on itself. The bidder is authorized to participate on behalf of only a single OEMs product.		Self-declaration to be provided along with customer references
10	Open Legal cases (related to any regulatory breach or IP infringement) as per last court order, declaration to be submitted by legal counsel of the bidder		Self-declaration to be provided by Bidder
11	Experience of supply of metal cards to financial institutions.		Self-declaration to be provided by Bidder
12	Current capability to manufacture and supply any one or more of the following can bid for this RFP: a. Hybrid metal (one side metal, other side PVC/PC (polymer, hereinafter)) b. Embedded metal (metal layer sandwiched between polymer layers) cards		Self-declaration to be provided by Bidder
13	Bidder must have presence in India.		Self-declaration to be provided by Bidder
14	The bidder should be approved for RuPay Card Manufacturing and Personalization.		Self-declaration to be provided by Bidder

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B] Other than Start-ups:

Sr. No.	MSME	Other than MSME	Compliance Yes/No	Documentary proof to be attached
1.	<p>The bidder is a Company registered under the Companies Act/ Partnership / LLP at least since last three (3) years.</p> <p>a) In case the bidder is the result of a merger / acquisition, at least one of the merging companies should have been in operation for at least two (2) years as on date of submission of the bid.</p> <p>b) In case the bidder is the result of a demerger / hiving off, at least one of the demerged company or resulting company should have been in operation for at least two (2) years as on the date of submission of bid.</p>	<p>The bidder is a Company registered under the Companies Act/ Partnership / LLP at least since last five (5) years.</p> <p>a) In case the bidder is the result of a merger / acquisition, at least one of the merging companies should have been in operation for at least five (5) years as on date of submission of the bid.</p> <p>b) In case the bidder is the result of a demerger / hiving off, at least one of the demerged company or resulting company should have been in operation for at least five (5) years as on the date of submission of bid.</p>		<ol style="list-style-type: none"> 1. Certificate of incorporation 2. MSME registration certificate (if applicable)
2.	<p>The bidder should have reported minimum annual turnover of Rs. 100 crores and should have reported profits (profit after tax) as per audited financial statements in at least 2 out of last 3 financial years</p> <p>In case audited financial statements for most recent financial year are not ready, then management certified financial statement shall be considered.</p> <p>In case the bidder is the result of a merger or acquisition or demerger or hive off, due consideration shall be given to the past financial results of the merging entity or demerged entity as the case may be for the purpose of determining the minimum annual turnover for the purpose of meeting the eligibility criteria; should the bidder be in operation for a period of less than 2 financial years. For this purpose, the decision of NPCI will be treated as final and no further correspondence will be entertained on this.</p>	<p>The bidder should have reported minimum annual turnover of Rs. 250 crores in each of the last 3 financial years and should have reported profits (profit after tax) as per audited financial statements in last 3 financial years.</p> <p>In case audited financial statements for most recent financial year are not ready, then management certified financial statement shall be considered.</p> <p>In case the bidder is the result of a merger or acquisition or demerger or hive off, due consideration shall be given to the past financial results of the merging entity or demerged entity as the case may be for the purpose of determining the minimum annual turnover for the purpose of meeting the eligibility criteria; should the bidder be in operation for a period of less than 2 financial years. For this purpose, the decision of NPCI will be treated as final and no further correspondence will be entertained on this.</p>		<p>Standalone financial audited financial statements</p> <ol style="list-style-type: none"> 1. Balance sheets 2. Profit/ loss statement 3. Signed Statutory Auditor's Report 4. Notes to Accounts and Schedules forming part of accounts to be submitted.

RFP for Procurement of metallic card

3	There shall be no continuing statutory default as on date of submitting the response to the tender. Necessary self-declaration along with extract of auditors' report.	There shall be no continuing statutory default as on date of submitting the response to the tender. Necessary self-declaration along with extract of auditors' report.		Self-declaration to be provided by Bidder
4	Neither the OEM nor the Bidder should have been currently blacklisted by any Bank or institution in India or abroad	Neither the OEM nor the Bidder should have been currently blacklisted by any Bank or institution in India or abroad		Declaration from OEM as per Annexure D on company letter head (if applicable)-
5.	The bidder has paid the bid cost as given in the RFP at the time of purchasing the bid document or has paid or submitted along with the bid submission in case the bid document is downloaded from the NPCI website.	The bidder has paid the bid cost as given in the RFP at the time of purchasing the bid document or has paid or submitted along with the bid submission in case the bid document is downloaded from the NPCI website.		Remittance proof of Electronic Transfer in favor of NPCI. While transferring <u>bid cost</u> from the bidder's Bank account to NPCI bank account, the bidder shall mention the <u>RFP: NPCI/RFP/2025-26/IT/11dated 26th August 2025</u> "and <u>RFP description in the transfer details</u> , failing which the bid is liable to be rejected.
6.	The Bidder has paid or submitted along with the bid submission required EMD as mentioned in the RFP.	The Bidder has paid or submitted along with the bid submission required EMD as mentioned in the RFP.		Remittance proof of BG in favor of NPCI While transferring <u>EMD</u> amount from the bidder's Bank account to NPCI bank account, the bidder shall mention the <u>RFP NPCI/RFP/2025-26/IT/11dated 26th August 2025</u> "and <u>RFP description in the transfer details</u> , failing which the bid is liable to be rejected
7.	The bidder should be authorized to quote and support OEM products and services. The bidder shall not get associated with the distribution channel once in any other capacity once	The bidder should be authorized to quote and support OEM products and services. The bidder shall not get associated with the distribution channel once in any other capacity once		Self-declaration to be provided by Bidder
8.	The OEM can authorize single bidder to participate on the OEMs behalf, however, in such a case, the OEM will not be allowed to participate on itself. The bidder is authorized to participate on behalf of only a single OEMs product.	The OEM can authorize single bidder to participate on the OEMs behalf, however, in such a case, the OEM will not be allowed to participate on itself. The bidder is authorized to participate on behalf of only a single OEMs product.		Self-declaration to be provided by Bidder

RFP for Procurement of metallic card

9.	Open Legal cases as per last court order, declaration to be submitted by legal counsel of the bidder.	Open Legal cases as per last court order, declaration to be submitted by legal counsel of the bidder.		Self-declaration to be provided by Bidder
10.	Experience of supply of metal cards to financial institutions.	Experience of supply of metal cards to financial institutions.		Self-declaration to be provided by Bidder
11.	Current capability to manufacture and supply any one or more of the following can bid for this RFP: <ul style="list-style-type: none"> Hybrid metal (one side metal, other side PVC/PC (polymer, hereinafter) Embedded metal (metal layer sandwiched between polymer layers) cards 	Current capability to manufacture and supply any one or more of the following can bid for this RFP: <ul style="list-style-type: none"> Hybrid metal (one side metal, other side PVC/PC (polymer, hereinafter) Embedded metal (metal layer sandwiched between polymer layers) cards 		Self-declaration to be provided by Bidder
12.	Bidder must have presence in India.	Bidder must have presence in India.		Self-declaration to be provided by Bidder
13.	The bidder should be approved for RuPay Card Manufacturing and Personalization.	The bidder should be approved for RuPay Card Manufacturing and Personalization.		Self-declaration to be provided by Bidder

Dated this..... Day of.....2025

(Signature)

(Name)

Duly authorized to sign Bid for and on behalf of

(In the capacity of)

RFP for Procurement of metallic card

Annexure I - OEM / Manufacturer's Authorization Letter

[The Bidder shall require the Manufacturer to fill in this Form in accordance with the instructions indicated. This letter of authorization should be on the letterhead of the Manufacturer and should be signed by a person with the proper authority to sign documents that are binding on the Manufacturer. The Bidder shall include it in its bid]

Date:

To:

WHEREAS

We _____, are official manufacturers/OEM vendors of _____.

We _____ do

hereby authorize M/S _____ to submit a bid the purpose of which is to provide the following

Goods, manufactured by us _____,

and to subsequently negotiate and sign the Contract.

We hereby extend our full guarantee and

warranty, with respect to the Goods offered by

the above firm. Signed by the Manufacturer/OEM

Vendor:

Name:

Title:

Seal:

Dated on _____ day of _____, _____

RFP for Procurement of metallic card
Section 11 - Documents to be put in Folder 'B'

(Bidder's Letter Head)

Annexure J - Technical Compliance

Sr No	Description	Detailed specifications / Requirements	Compliance (Yes/No)
1	Card Variants The following metal card variants are required, each with specific characteristics to cater to different customer segments:	<p>Embedded Metal Card</p> <ul style="list-style-type: none"> Construction - Metal core with front and back polymer layers. Appearance - Allows for full graphic printing on the polymer layers with optional "knockout" effects to reveal the embedded metal. Weight - Approximately 12-16 grams. Personalization - Out of scope; however, the manufactured card should adhere to standard metal card personalization mechanisms / techniques. <p>Hybrid Metal Card</p> <ul style="list-style-type: none"> Construction - Metal front layer with a polymer back layer. Appearance - Premium metal finish on the front, with options for laser engraving, chemical etching, or various surface treatments. The polymer back allows for traditional printing. Weight - Approximately 16-18 grams. Personalization - Out of scope; however, the manufactured card should adhere to standard metal card personalization mechanisms / techniques. 	
2	Printing & Finishing Techniques (non-exhaustive list)	Refer table from section 3 - 3.3	
3	Dual-interface EMV chip	<ul style="list-style-type: none"> ISO 7810 ID-1 dimensions (85.60 mm × 53.98 mm × 0.76 mm). Compliant with EMVCo, ISO 7816, ISO 14443, and RuPay. Seamless compatibility with global POS terminals and ATMs. Contactless Antenna: Full ISO14443 contactless performance. Shielding: Adequate encapsulation to support dual-interface performance despite metal content. 	
4	Quality / Test Standard	Refer table from section 3 - 3.5	
5	Packaging	<ul style="list-style-type: none"> Cards shall be delivered to the location as identified by NPCI from time-to-time following standard PCI-CP guidelines. Each box shall have a maximum of 2000 cards i.e. 4 sleeves of 500 cards each. <ul style="list-style-type: none"> Label on the inside sleeve must have: <ul style="list-style-type: none"> Manufacturer's Name Production Batch # Product Name Outer Box # Sleeve # n of N # of cards Label on the outer box must have: <ul style="list-style-type: none"> Manufacturer's Name Production Batch # Product Name Outer Box # Sleeve # # of cards 	

The bidder is required to provide exhaustive list of the hardware, software, etc. (as applicable) to implement the project.

Dated this..... Day of..... 2025

(Signature)

RFP for Procurement of metallic card

(Name)

(In the capacity of)

Duly authorized to sign Bid for and on behalf of

RFP for Procurement of metallic card
Annexure K - Client Reference for Metal Card Supply

(Bidder's Letter Head)

RFP for Procurement of Metallic cards, RFP# NPCI/RFP/2025-26/IT/11dated 26th August 2025”

Sr. No.	Particulars	Details
1	Name of the Organization	
2	Contact Person Name and Designation	
3	Phone Number of the Contact person	
4	Email Address of the Contact person	
5	Brief on type of NFC tag hardware	

(Signature)

(Name)

Duly authorized to sign Bid for and on behalf of

(In the capacity of)

RFP for Procurement of metallic card
Section 12 - Documents to be put in Folder 'C'

Annexure M - Commercial Bid Form
(Bidder's Letter Head)

(To be included in Commercial Bid Folder)

To

NPCI

Dear Sirs,

Re: RFP for Procurement of Metallic cards, RFP# NPCI/RFP/2025-26/IT/11 dated 26th August 2025"

Having examined the Bidding Documents placed along with RFP, we, the undersigned, offer to provide the required infrastructure in conformity with the said Bidding documents for the sum of Rs. (Rupees) (exclusive of taxes) or such other sums as may be ascertained in accordance with the Schedule of Prices attached herewith and made part of this Bid.

We undertake, if our Bid is accepted, to provide within the stipulated time schedule. We agree to abide by the Bid and the rates quoted therein for the orders awarded by NPCI up to the period prescribed in the Bid which shall remain binding upon us. Until a formal contract is prepared and executed, this Bid, together with your written acceptance thereof and your notification of award, shall constitute a binding Contract between us.

We undertake that, in competing for (and, if the award is made to us, in executing) the above contract, we will strictly observe the laws against fraud and corruption in force in India.

We have complied with all the terms and conditions of the RFP. We understand that you are not bound to accept the lowest or any Bid you may receive.

Dated this..... Day of..... 2024

(Signature)

(Name)

(In the capacity of)

Duly authorized to sign Bid for and on behalf of

RFP for Procurement of metallic card

Annexure N - Commercial Bid (Bidder's Letter Head)

RFP for Procurement of Metallic cards, RFP# NPCI/RFP/2025-26/IT/11dated 26th August 2025”

Qty of Card	Unit Rate in INR (exclusive of Taxes)			
	Hybrid Card with Core Essential	Embedded Card with Core Essentials	Hybrid Card with Core and Premium Essential	Embedded Card with Core and Premium Essential
Up to 1 Mn				
1 - 2 Mn				
2- 5 Mn				
5 - 10 Mn				

Note: The bidder shall submit per unit price of the Card type which has been successfully tested, or the testing is in progress by leading certified L1 testing laboratory.

Sr No	Particulars	Remarks	Inputs (Bidder to Fill)
1	Minimum Order Qty (MOQ)	Bidder to provide	
2	Delivery Timelines	Bidder to define (w.r.t. MOQ)	
3	Weekly delivery commitment	Bidder to provide	
4	Total Capacity available	Bidder to provide	

Note: Delivery timeline to be considered from the date NPCI team sharing the Artwork

- Prices will be valid for 2 Years.
- All requirements of Goods & Services Tax (GST) will be complied with and NPCI reserves the right to recover the GST Input credit if disallowed for any reason.
- All prices are exclusive to GST only and all other levies are included.
- NPCI reserves the right to decide the final quantity & typer of card for ordering and to place the order in a phased manner.
- NPCI reserves the right to split the order between the bidders.
- NPCI's decision will be final & be binding on all the bidders.

(Amount in Rs)

All prices are exclusive of taxes.

Dated this..... Day of 2025

(Signature)

(Name)

(In the capacity of)

Duly authorized to sign Bid for and on behalf of