



INDIAN INSTITUTE OF BANKING & FINANCE

(RFP NO: IIBF/ACAD/ RFP-01/2026-27)

REQUEST FOR PROPOSAL

FOR EMPANELMENT OF SOLUTION PROVIDERS FOR E-LEARNING CONTENT DEVELOPMENT FOR THE INSTITUTE

TO BE SUBMITTED ON OR BEFORE

(15th July'2026)

ADDRESSED TO:

**Chief Executive Officer
Indian Institute of Banking & finance
Kohinoor City, Commercial II, Tower I,
2nd Floor, Kiroli Road,
Kurla – (West), Mumbai – 400 070.**

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1. RFP Schedule

Sr. No	Description	Date
1	Releasing of Request for Proposal (RFP). The RFP may be downloaded from www.iibf.org.in	15 th June, 2026
2	Submission of written requests for any Clarifications from prospective bidders may be forwarded to dir.aca@iibf.org.in and dd.aca4@iibf.org.in	29 th June, 2026
3	Pre-bid meeting for clarifications on written Queries will be held at Corporate office, Mumbai	3 rd July, 2026
4	Uploading responses to pre-bid queries on the website	8 th July, 2026
5	Last Date of submission of Proposal up to 3PM	15 th July, 2026
6	Opening of technical bids in the presence of Bidders at 4PM	15 th July, 2026
7	Technical Presentations from the bidders as part of technical evaluation	--to be communicated later--
8	Opening of commercial bids in the presence of bidders who qualify in the technical round	--to be communicated later--

Note: The above dates are tentative and IIBF reserves the right at its discretion to change the schedule of activities, including the associated dates. In case of any holiday falling on any of the above dates, the next working day to the holiday will be the effective date for the particular.

2. About IIBF

Established in 1928 as a Company under Section 8 of the Indian Companies Act, 2013, the Indian Institute of Banking & Finance (IIBF), formerly known as The Indian Institute of Bankers (IIB), is a Professional Body of Banks, Financial Institutions, and their employees in India.

With a total membership of over 11, 60, 000 as on 31st March 2026, IIBF is the largest Institution of its kind in the world and is working with a Mission “To Develop Professionally Qualified and Competent Bankers and Finance Professionals primarily through a process of Education, Training, Examination, Consultancy / Counselling and Continuing Professional Development Programs.” The Institute is managed by a Governing Council consisting of Chairpersons of major Public Sector Banks, Private Sector Banks and eminent academicians.

During its 98 years of service, IIBF has emerged as a Premier Institute in Banking and Finance Education for those employed as well as seeking employment in the Sector, aiming for professional excellence. Since inception, the Institute has educated numerous members and awarded several Banking and Finance qualifications, viz., JAIB, CAIB, Diploma and

Certificates covering diverse and contemporary subjects in the Banking & Finance domains. IIBF is the only Institute which offers all the courses mandated by Reserve Bank of India for capacity building in Banks. The contemporary courses & training programmes have helped the Industry Professionals to sustain their professionalism through Continuing Professional Development Programmes.

The candidates who appear for examinations get adequate educational/knowledge inputs through pedagogical measures offered by the Institute e.g. (i) publishing specific courseware for each paper/examination; (ii) tutorials through accredited institutions; (iii) contact classes; (iv) e-learning, etc.

As a professional body, IIBF ensures that its members are given updated information about the profession they practice. Towards this end, the Institute offers a monthly bulletin – “IIBF-Vision”, a quarterly journal – “Bank Quest” and Research Studies and publish Research Reports; Management Development courses in collaboration with leading Management Institutions, besides organizing Seminars, Conferences, Lecturers, short duration programs, etc., as part of Continuing Professional Development.

The Institute’s Governing Council consists of eminent persons from the banking and finance sector, academicians and professionals.

IIBF is an ISO 21001:2018 certified organization with its Corporate Office in Mumbai and four Professional development centres in Delhi, Chennai, Mumbai, Kolkata, Guwahati, Lucknow and Bengaluru.

3. Major Activities of the Institute

Membership: As on March 31,2026, IIBF is privileged to have around 11.60 lakh individual members and 746 Institutional members (Banks and Financial Institutions).

Course Offered: The Institute currently offers courses as detailed in the table below:

Flagship Courses	Certificate Courses
<ul style="list-style-type: none"> • JAIIB • CAIIB • DB&F 	<ul style="list-style-type: none"> • Microfinance: Foundation • Emerging Technologies • AML/KYC • Foreign Exchange Operations • Information System Banker • International Trade Finance • Strategic Management & Innovations in Banking • MSME • Prevention Of Cyber Crimes And Fraud Management • IT Security • Digital Banking • Resolution of Stressed Assets
<p>Diploma Courses</p> <ul style="list-style-type: none"> • Diploma in Treasury and Risk Management • Diploma in International Banking & Finance 	
<p>Blended Courses</p> <ul style="list-style-type: none"> • Certified Banking Compliance Professional • Certified Credit Professional • Certified Treasury Professional 	

<ul style="list-style-type: none"> • Certificate in Risk in Financial Services • Certified Accounting & Audit Professional • Certified Wealth Management Professional 	<ul style="list-style-type: none"> • Customer Service in Banks • Foreign Exchange Facilities for Individuals • Debt Recovery Agents • Non-Banking Financial Companies • Ethics in Banking • Urban Co-Operative Banking • Microfinance • Business Correspondents/ Facilitators (Basic and Advanced) • Operational Risk Management
<p>Self-Paced E-Learning Courses</p> <ul style="list-style-type: none"> • Digital Banking • Ethics in Banking • Climate Risk & Sustainable Finance (Foundation & Advanced) • Project Finance (Foundation) 	

In addition to the above, the Institute has been recognized by the National Council for Vocational Education and Training (NCVET) under Ministry of Skill Development and Entrepreneurship (MSDE), GOI as an Awarding Body Dual (AB-Dual). Accordingly, the Institute has launched one 4-credit qualification, “Fundamentals of Retail Banking” at NCrf level 4.5 which is designed to enhance vocational competencies in the retail banking sector.

Learning Management System (LMS): For some of the courses as detailed above, the Institute also provides educational support through its LMS portal in e-learning mode.

4. Introduction of the Assignment

Indian Institute of Banking & Finance (IIBF) intends to develop E-Learning for all of its courses as well as dedicated e-Learning courses offered exclusively in e-Learning mode. For implementation of the e-Learning solution, IIBF proposes to outsource the design and development of e-Learning courses. The course content for these courses would be provided by the Institute in text, audio-visual content, pdf, or ppt formats, either in hard or soft copy or both. In case the course content is not available with IIBF, the curriculum/ content development work need to be also taken up by the service provider in consultation with IIBF for such specific projects. The e-Learning courses will have to be SCORM/ AICC compliant as per latest version as at the time of developing the E-Learning course for integration with the third party LMS. The users should be able to view the e-learning content on their desktops/laptops/mobiles/tabs etc.

The Institute would empanel some solution providers for the purpose of ongoing development of content for e- learning, for a period of three years, further extendable for a period of two years.

5. Project Scope

The Institute will select Solution Provides and the broad scope of their work would inter-alia, include the following:

- Develop engaging visual storyboards and diverse course content formats for finance-related learning programs, including microlearning modules, scenario-based

exercises, and branching simulations, while applying instructional design principles, adult learning theories, and evidence-based learning strategies.

- Design and produce immersive multimedia content, including videos, animations, and scenario-based simulations, that facilitate experiential learning and strengthen understanding of key financial concepts and practices.
- Produce high-quality learning videos through live recording sessions, providing and configuring recording solutions compatible with a variety of presentation and annotation tools selected by resource persons.
- Design and development of SCORM/AICC compliant e-Learning courses with customized LMS, specifically for BFSI domain.
- Develop and deploy LMS-ready learning solutions that meet SCORM compliance standards, incorporate H5P-based interactive elements, and conform to accessibility best practices to provide an inclusive learning experience for all users. Ensure courses are mobile-friendly and accessible across different devices.
- Re-develop content to suit e-Learning module from the raw content/study material given by the Institute. The e-Learning should supplement the study material and should not be a reproduction of the study material provided by the Institute.
- Level of Interactivity: The content that is to be developed should consist of 1) Use of scenarios, simulations wherever applicable, 2) be interactive, 3) have animations, 4) have simple slides/3D graphics, 5) use standard GUI 6) have case studies 7) with audio-video 8) have game based learning 9) have engagements with point click, drag and drop 10) Whiteboard/Light board etc.
- Adapt and localize learning content for diverse regional audiences, ensuring linguistic precision, cultural appropriateness, and contextual relevance.
- Create assessment strategies, including formative checkpoints and summative evaluations, to measure learning outcomes, reinforce knowledge retention, and validate competency development in finance topics.
- The design and level of content for a project assigned, as per requirement, will be developed in collaboration with the Institute.
- The number of hours of e-Learning content to be developed would entirely depend upon the subject coverage & may vary subject-wise.
- E-Learning for each subject to be completed and made ready for hosting within pre-specified timeline, basis the coverage of the allotted subject.
- In cases where content/ curriculum development is required, the service provider needs to appoint SME with core expertise in the area needs for direct involvement during the entire development phase.
- Update, maintain and make changes in the content of e-Learning, wherever necessary, during the contract period at no additional cost.
- Develop additional module/s for the subject with same prescription at proportionate cost in future.
- The SCORM files being provided should have configurable validity and expiry management capabilities for SCORM-compliant learning content for specific institutional requirements as and when required. In such a case, the LMS platform shall prevent learners from accessing SCORM content after expiry of the configured validity period.

- While developing the e-Learning content, the solution provider should ensure non-violations of copyrights.

The Intellectual Property Rights on the content developed for e-Learning will remain with the Institute.

6. Eligibility Criteria

The RFP can be responded by Content Creator Agencies, eLearning Content creators, Content Providing Agencies etc. categories of organizations which can be government, semi-government and private organizations with at least five years of experience in the aforementioned categories.

7. Criteria for Evaluation

Objective

The overall objective of this evaluation process is to select the capable and qualified e-Content vendor for designing and developing e-Learning Content for IIBF.

7.1. Pre-Qualification Criteria

First the Pre-Qualification Proposal will be evaluated and only those bidders who qualify the requirements will be eligible for technical evaluation. Technical Proposal and Commercial Proposal of Bidders who do not meet the pre-qualification criteria will be returned without opening only on the request of such Bidders.

Sr. No.	Topic	Pre-Qualification Criteria	Documents to be Submitted
1	Legal Entity	The Bidder should be legal entity registered in India. The firm should possess and furnish proof of Certificate of Registration / Incorporation.	MOA/AOA/ Copy of Certificate of Registration/ Incorporation Copy of PAN Copy of Tax Registration
2	Financial Standing	The Bidder should have average annual revenue turnover of minimum Rs.10 Crores from e-content development for e-learning or equivalent business for each of the last three financial years. In case, the financial accounts of current FY is not audited, then bidder must declare that and submit the provisional statements signed by statutory auditor. (FY 2023-24, 2024-25 & 2025-26)	Annual Report, Certificate from statutory auditor citing the revenue/turnover from e-content development for e-learning or equivalent business for each of the last three financial years
		The Bidder should be earning a Net Profit or having +ve Net Worth in	Self-certified copies of the audited

		each of the last three completed financial years.	balance sheet and profit & loss statement for the last 3 completed financial years. (FY 2023-24, 2024-25 & 2025-26) In case, the financial accounts of current FY is not audited, then bidder must declare that and submit the provisional statements signed
3	Business Competency	The Bidder should be an agency operating in the field of e-content development for e-learning or equivalent business in India at least for the last three financial years excluding the current financial year.	Article of Association of the bidder organization or Certificate from statutory auditor or Work Oder/ Copy of contract for e-content development for e-learning or equivalent projects
4	Business Operations	The Bidder must have at least 20 Professionals on its Payroll as on date of submission of bids with capability in e-content development for e-learning or equivalent	Certificate from HR/ Talent Head
		The bidder should provide the proof of accreditation to a Quality Management Systems	Copy of Certificate
5	Similar Project Experience	Projects of similar nature of e-content development for e-learning in last 3 years. In case of on-going projects, bidder must have achieved the milestone or completed the phase for delivering e-Content	Work Order + Completion Certificates from the client; OR Work Order + Certificate of Completion (Certified by the Statutory Auditor); OR Work Order + Phase

			Completion Certificate from the client
6	Debarment	The bidder must not have been blacklisted/ debarred/ suspended/ banned by any Ministry/ Department of State or Central Governments/ PSUs in last 3 years.	Self- certified letter attested by the authorized signatory.

Note:

- In addition to the relevant documents tabulated above, the bidders are required to submit the declarations in the formats mentioned in Annexures A, B & C, at the end of this document.
- Supporting documents requested should be arranged / numbered in the same order as mentioned above.
- Failure to meet any of these criteria will disqualify the bidder and it will be eliminated from the further process.
- The Institute reserves the right to verify and/ or to evaluate the claims made under eligibility criteria and decision of the Institute, in this regard shall be final, conclusive and binding upon the bidder.

8. Conflict of Interest

Any bidder who is in a similar business as that of IIBF in the areas of education, training and certification, as decided by the IIBF will not be considered and no correspondence or queries shall be entertained from such bidder.

9. Evaluation Methodology

The technical proposals will be evaluated as per the clause given below in this RFP.

Sr. No.	Criteria	Documents to be Submitted	Max. Marks	Scoring Criteria	Marks
1	No. of years the bidder has been in the field of e-Learning, eContent creation, delivery and management	Certificate of Registration of Legal Entity and Self Attested Experience Certificate	20 Marks	5 to 7 years	5
				>7 to 10 years	12
				>10 years	20
2	No. of projects in e-Learning content creation projects in the form of video lectures	Copy of Work Order/ contract + Client letter for satisfactory completion of project or phase	10 Marks	3 projects	5
				5 projects	7
				>5 projects	10

		completed in ongoing project			
3	Duration of e-Learning Content created, designed & developed in the last three years	Copy of Work Order/ contract + Client letter for satisfactory completion of project or phase completed in ongoing project	10 marks	50-100 hours	2
				101- 300 hours	4
				301-500 hours	7
				>500 hours	10
4	No. of e-Learning, e-Content development or equivalent projects in area of Banking & Finance	Copy of Work Oder/ contract + client letter for satisfactory completion or phase completed in ongoing project	10 Marks	5 projects	4
				6-12 projects	7
				>12 projects	10
5	Sample content of 1 hour in Pen Drive (Preferably developed on Banking & Finance-related subjects)	Award of marks by Evaluation Committee	15 marks		
6	Proposed Approach & Methodology: (Any one of the IIBF courses as listed in Table 1) Demonstration of understanding of the project's objectives, scope and requirements. Following parameters will be examined for evaluation: i) Clarity and depth of understanding of the project's objectives,	Relevant documentation covering proposed approach and methodology	35 Marks	Poor	6
				Average	12
				Good	20
				Very Good	25
				Excellent	35

	scope and requirements. ii) Fitment to the functional and technical requirements specified in the scope of work.				
	Total		100 marks		

Note: If any of the criteria information is not deducible from the submitted documents, marks will not be awarded in those criteria, though Tender Evaluation Committee can ask for clarifications at their discretion.

9.1 Mechanism of awarding Technical Scores to bids

The bidder/s who score/s highest points will be awarded with full technical weightage of 70 marks, and accordingly the second highest; third highest scores will be calculated in proportion to the highest points obtained by a bidder in the technical round.

For example:

Suppose in response to the RFP, 3 bids are received from Bidder A, Bidder B & Bidder C then their scores will be calculated as under:

Assume, the bidders obtain the points as given below, based on the techno functional features:

Bidder A gets - 65 Marks,

Bidder B gets - 70 Marks

and Bidder C gets - 90 Marks

As technical points are given 70% of weightage, the technical scores of each bidder are calculated as under:(arriving points proportionately with the highest marks divided by marks obtained by a bidder and multiplied by the technical weightage i.e., 70) (rounded to the nearest decimal)

The technical score of Bidder C will be: marks awarded to C' (90)
----- x 70 = 70
marks awarded to C' (90)

Bidder A's marks (65)

The technical score of bidder A will be: ----- x 70 = 51

Bidder C's marks (90)

Bidder B's marks (70)

The technical score of bidder B will be: ----- x 70 = 54

Bidder C's marks (90)

Note:

- **Bidders who score 70% or above marks in technical round will only be considered for further evaluation.**
- **Bidders who obtain less than 70% marks in the technical round shall be disqualified.**
- **The commercial bids received from the bidders who qualify in the technical round will be opened in the presence of all qualified bidders as per RFP schedule.**
- **The bidder/s who gets disqualified in the technical round will be intimated accordingly and their unopened commercial bids will be returned back to them.**
- **No further discussions/interactions will be entertained with any bidder/s who gets disqualified/rejected in the technical round.**

10. Commercial Bid

The Institute will obtain costs on per hour basis of content development depending on level of interactivity (Annexure D) and will arrive at total cost of development of the required hours of content development.

LEVEL OF INTERACTIVITY OF ELEARNING CONTENT	COST PER HOUR OF SEAT TIME
Level I	
Level II	
Level III (Video Lectures)	

The Cost per hour of seat time should be exclusive of applicable taxes

Bidder has to mandatorily provide the cost for all the above three levels of eLearning for evaluation purpose. Otherwise, the Bidder will be liable to be disqualified.

The levels of interactivity of e-Learning content are as referred in **Annexure D**.

The cost per hour of seat time will be the calculated as sum of the cost of Level I, Level II and Level III.

Example:

Bidder	Level I	Level II	Level III	Total Cost per hour of seat time (in Rs.)
Cost per hour of seat time (in Rs.)				
A	40	60	100	200
B	30	50	90	170
C	60	40	120	220

The Institute is considering adequate hours of e learning content development for each subject, depending on the coverage.

Institute through this document, requests all solution providers to submit their "Commercial Bid" as per prescribed format. The solution providers will need to quote the rates for development work on a per hour basis by filling out the format as given in Annexure 1 (Commercial Bid Format) and as per the criteria defined by the Institute for different levels of content to be developed.

Institute after receiving and scrutinizing the commercial bids will shortlist the solution provider who has quoted the lowest cost for per hour basis of content development depending upon the level of interactivity. The Institute reserves the right of negotiations with the shortlisted Bidders. The solution providers who agree to match with Level 1 cost will be empanelled. Number of solution providers who can be empanelled will be decided by the Institute and the decision of the Institute in this regard will be final.

11. Earnest Money Deposit (EMD)

A bidder who wishes to respond to the RFP should deposit an earnest money of Rs.5,00,000/- (Rupees Five Lakhs only) in the form of a Demand Draft / Pay order or by way of a Bank Guarantee as per the format given in Annexure E1 or E2 from a scheduled commercial bank in India in favour of "Indian Institute of Banking & Finance" payable at Mumbai valid for 6 months from the last date for submission of proposal as mentioned in the document.

No interest will be paid on the EMD.

11.1 Return of EMD

- a) EMDs /Bank Guarantees furnished by all unsuccessful Bidders will be returned without interest on the expiration of the bid validity / finalisation of successful Bidder, whichever is earlier.

b) The EMD /Bank Guarantee of successful Bidder/s shall be returned / refunded without interest after furnishing Performance Bank Guarantee as required in this RFP.

11. 2 Forfeiture of EMD

The EMD (earnest money) submitted by the bidder towards the RFP shall be forfeited if the bidder-

- Withdraws the bid after it gets accepted by IIBF; or
- Withdraws the bid before the expiry of the valid period of the RFP; or
- Violates any of the provisions of the terms and conditions of the RFP and SLA
- In case a successful bidder fails to furnish the SLA and / or PGB in accordance with the terms and conditions of the RFP document.
- Or, in case the successful bidder picks up the order and does not proceed with the project. This period will be decided by the Institute.

12. Period of empanelment

The Institute proposes to select solution providers for E-Learning content development for which the initial appointment shall be for a period of three years. At the discretion of the Institute, the same can however be extended for two more years on the same terms, if the services are found to be satisfactory.

Initially, Institute will give only one subject for each of the solution provider for development of e-Learning solution on a pilot basis. Based upon the performance of the solution provider, the Institute will give more subject/s for development. The number of subjects for which e-Learning is to be developed will be decided by the Institute.

- a) The Institute, without prejudice to any remedy as may be available for breach of contract, by a written notice, sent to the solution provider, may terminate the contract in whole or in part, once any of the following default is noticed.
- b) If the solution provider fails to deliver/undertake any or all of the services within the time period (s) specified in the contract/work order/request, or any extension thereof granted by the Institute;
- c) If the solution provider fails to perform any other obligation(s) under the contract.
- d) In the event, the Institute terminates the contract in whole or is in part pursuant to the above, the Institute reserves the right to get the remaining services executed by another solution provider of its choice, giving one month's notice and in that eventuality, the solution provider is bound to make good the additional expenditure, that the Institute may have to incur in executing the remaining part of the contract.

13. Terms and Conditions

- a) The bidders must sign / initial on all the pages of the RFP and give an overall undertaking that all the terms and conditions as specified in the RFP have been understood and will abide by the terms and conditions stipulated. This will have to be done while submitting the bid/s.
- b) In case if any bidder seeks to clarify any terms of RFP or have doubts that must be done at the pre-bid meeting stage only. After pre-bid meeting, no deviation from the RFP

terms will be entertained and if any bidder is found to have deviated from the RFP terms, their bids will be rejected, and they will be disqualified from the RFP process.

- c) The project will be implemented in a phased manner.
- d) IIBF is a not-for-profit educational Institute and is eligible for special prices available for educational institutes. Bidders are requested to consider the same while submitting the commercial quote.
- e) The Bidder will provide a Project Manager who will act as a single point of contact for all activities regarding this project. The Project Manager should make on-site decisions regarding scope of the work and any changes required therein.
- f) The technical proposal will be evaluated for technical suitability as well as for other terms and conditions.
- g) Functional & technical information of the solution being offered must be provided in the exact format as given in RFP.
- h) Selected bidder will have to sign a service level agreement and non-disclosure agreement, with the Institute incorporating the requirements specified in this RFP
- i) Bidder should specify only a single solution which is cost-effective and meets IIBF's requirement and should not include any alternatives.
- j) Along with technical proposal, the bidder should submit a masked copy of commercial bid (without figures).
- k) The bidder shall bear all costs associated with the preparation and submission of the proposal, attending pre-bid meeting or arranging product walk through etc. IIBF will provide no reimbursement for such costs.
- l) To assist in the scrutiny, and evaluation the Institute at its discretion, may ask some or all bidders for any clarifications of their offers.
- m) The bidder shall bear all costs associated with the preparation and submission of the proposal, attending pre-bid meeting or arranging product walk through etc. IIBF will provide no reimbursement for such costs.
- n) To assist in the scrutiny, and evaluation the Institute at its discretion, may ask some or all bidders for any clarifications of their offers.

14. Project Schedule

Delivery and performance of the services shall be made by the solution provider in accordance with the time schedule specified by the Institute in its work order or request for content development requirement. In case the services/developed content are not made available in the stipulated delivery period, as indicated in the work order or request, the Institute reserves the right either to short-close/cancel the work order and recover liquidated damage charges or impose penal charges for the delay in service. The cancellation/ short closing of the order shall be at the risk and responsibility of the solution provider.

Delay by the solution provider in the performance of its delivery obligations, shall render the developer liable to imposition of liquidated damages, and/or termination of the contract for default and/or any other action viz. black listing/ circulation in industry etc. as it may deem fit.

15. Bank Guarantee

The successful bidder shall furnish a bank guarantee as under:

The empanelment period will be for 3 years from the date of selection. Accordingly, the successful bidder shall furnish the performance security for four years equivalent to 10% of the total cost of a project assigned to them.

16. Penalty Clause

The successful bidder should complete the project as mentioned in Clause 12. In case of delay of completion of the project within the timeline, the Institute will impose a penalty of 3% per week of the project cost subject to maximum of 1 month. Once the maximum is reached, IIBF may consider termination of the contract, and the performance security (Bank Guarantee) may be invoked.

17. Termination of Contract

- a) If the E-Learning content created does not meet the requirements of IIBF, in addition to invoking of penalty clause the contract is liable to be terminated.
- b) Both the parties have a right to terminate the contract by giving one months' notice in writing.
- c) In the event of bidder choosing to terminate the contract without any reasonable cause and/ or failure on his part to perform the contract in full or in part, the Institute reserves the right to invoke bank guarantee and/or take any other steps as deemed necessary.
- d) If the final content delivered by the bidder is not acceptable to IIBF and it chooses to terminate the contract, the Institute may recover the costs paid so far and may invoke the performance guarantee.
- e) IIBF shall have the right to terminate this contract/ withdraw a job awarded to the vendor at any phase of development in the event of:
 - In-ordinate delay, attributable to the vendor, in adhering to the delivery schedule.
 - Acceptance criteria on Quality standards are not met even after rework.
 - Vendor declining to incorporate any changes/modifications as desired by IIBF.
- f) On termination of the contract/ withdrawal of the job awarded to the vendor, the vendor will return all kinds of material/documents received from the Institute and refund all the payments received from the Institute for the job in question immediately, failing which IIBF will have all rights to adjust the amount against claims of the vendor in respect of other job(s) or from the security deposit held with the Institute and/or proceed against in court of law.

18. Cancellation of Contract

IIBF shall have the right to cancel the contract with the selected bidders at any time during the contract period, by giving a written notice of at least 1 (one) month, for any valid reason, including but not limited to the following reasons:

- a) Laxity in following security standards laid down by IIBF.
- b) Excessive delay in execution of orders placed by IIBF.
- c) Discrepancies / deviations in the agreed processes and/or products.
- d) Violation of terms & conditions stipulated in this RFP.
- e) At receipt of proof of any unlawful/illegal activity being carried out or was carried out by any of the acting Director/s or stakeholder/s of the company.

19. Delays in the Vendor's performance in successful implementation of the project

Delivery of the solution and performance of the services shall be made by the Vendor in accordance with the time schedule, technical specification, scope of the project and other terms & conditions as specified in the RFP/SLA/Contract. Any delay in performing the obligation /defect in performance by the vendor may result in imposition of penalty (mentioned as per the penalty clause mentioned above in this RFP) or termination of contract.

20. Force Majeure

Any failure or delay by bidder or IIBF in performance of its obligation, to the extent due to any failure or delay caused by fire, flood, earthquake or similar elements of nature, or acts of God, war, terrorism, riots, civil disorders, rebellions or revolutions, acts of government authorities or other events beyond the reasonable control of non-performing Party, is not a default or a ground for termination.

If Force Majeure situation arises the Vendor shall promptly notify Bank in writing of such conditions and the cause thereof. Unless otherwise agreed by IIBF in writing, the Vendor shall continue to perform its obligations under the contract as far as is reasonably practical and shall seek all reasonable alternative means for performance not prevented by the Force Majeure event.

21. Termination for Insolvency

IIBF may at any time terminate the Contract by giving written notice to the Vendor, if the vendor becomes Bankrupt or otherwise insolvent. In this event termination will be without compensation to the Vendor, provided that such termination will not prejudice or affect any right of action or remedy, which has occurred or will accrue thereafter to IIBF.

22. Governing Law and Disputes

All disputes or differences whatsoever arising between the parties out of or in connection with this RFP/contract or in discharge of any obligation arising out of the Contract (whether during the progress of work or after completion of such work and whether before or after the termination of this contract, abandonment or breach of this contract), will be attempted to settle amicably. If, however, the parties are not able to solve them amicably, either party (IIBF or Vendor), may approach the court of law within exclusive jurisdiction of courts at Mumbai only.

23. Payment Schedule

- 10% to be paid in advance prior to the start of the assigned project.
- 30% to be paid post the approval of the storyboards – will be paid within 30 days of raising the invoice.
- 30% on the completion of the Alpha Signoff
- Balance 30% on the total cost will be paid by IIBF after completion and signoff and hosting of the modules on the third party LMS subject to satisfactory performance by the vendor.

24. Source Code

The bidder must submit all the source code of the programs to IIBF it is exclusively developed for its use. The source code must be editable in an appropriate integrated development environment (IDE).

25. Waiver of Minor Irregularities

IIBF reserves the right to waive minor irregularities in proposals provided such action is in the best interest of IIBF. Where IIBF may waive minor irregularities, such waiver shall in no way modify the RFP requirements or excuse the bidder from full compliance with the RFP specifications and other contract requirements if the bidder is selected.

26. Modify/Withdrawal of Proposals

Prior to the last date specified for receipt of proposal, a submitted proposal may be modified/withdrawn by submitting a signed written request for its modification/withdrawal to IIBF.

25. Non-Disclosure

The contents of the proposal and all the project outputs should not be disclosed to any party unless Bidder and IIBF mutually agree in writing to the same. Bidder will not use the contents of this proposal to bid for any other contract. The IPR of the content will vest with IIBF and the bidder agrees to deliver the content to IIBF at the end of the contract period.

At the end of each completed project, certificate is to be produced to the effect that the content is originally contributed and created for IIBF and is free of plagiarism.

The following Annexures shall form part of the RFP and should be read together while submitting the proposal.

- Annexure A: Bidder Details
- Annexure B: Details of the Human Resources available with the firm segregated on the categories
- Annexure C: Details of Reputed clients the firm is presently working with
- Annexure D: Tentative Levels of Interactivity

The Institute reserves the right to change / add / modify / relax any / all conditions stipulated or increase / decrease items requested as also to accept / reject any / all offers without assigning any reason whatsoever.

The Institute also reserves the right to cancel this RFP or go for a fresh one with or without any amendments without any liability or any obligations.

The decision of the Institute in selecting the bidder would be final and conclusive and the Institute will not entertain any correspondence in this regard.

Bidders are requested to offer the best price, item wise (exclusive of taxes), along with other terms and conditions on or before 15th July, 2026 by 3.00 PM in sealed envelopes duly super scribed 'Proposal for Empanelment of Solution Providers for E-Learning Content Development for The Institute' (Technical-Information along with a Sample content of 1 hour in Pen Drive (Preferably developed on Banking & Finance-related subjects). 'Proposal for

Empanelment of Solution Providers for E-Learning Content Development for The Institute’
(Commercial-Information only).

Both the envelopes should be enclosed in a bigger single envelope super scribing “Proposal for
Empanelment of Solution Providers for E-Learning Content Development for The Institute”
and the same should be addressed and forwarded to:

**Chief Executive Officer
Indian Institute of Banking & Finance
Kohinoor City, Commercial II, Tower I,
Second Floor, Kirool Road,
Kurla - West
Mumbai – 400 070.**

Annexure A

Bidder Details

Details of the Bidder

1. Name
2. Constitution
3. Date of Incorporation and / or commencement of business
4. Certificate of incorporation (copy to be enclosed)
5. Brief description of the Bidder including details of its main line of business
6. Company website URL
7. Particulars of the Authorized Signatory of the Bidder
 - i. Name
 - ii. Designation
 - iii. Address
 - iv. Phone Number (Landline)
 - v. Mobile Number
 - vi. Fax Number
 - vii. Email Address
 - viii. PAN
8. TAN/PAN/Service Tax Registration No. etc.:

Signature and Seal of Company

(Bidder shall appoint an experienced Project Manager dedicated to the project execution. The bidder should provide CV of Project Manager, Lead Instruction Designer and Lead Developer that demonstrates proven experience in executing projects similar in scope and complexity.)

Annexure B

Details of the Human Resources available with the firm segregated on the categories

Category	Name	Qualification	Experience/ Skill/ Domain	With the firm since
Project Managers	1. 2.			
Instructional Designers	1. 2.			
Graphic Designers	1. 2.			
Script/Technical writer	1. 2.			
Developer/ Programmer (Please also mention the technical skill and experience in using different tools for each of them)	1. 2.			
Testers/ Quality Assurance	1. 2.			
Voiceover artist	1. 2.			
Domain Expert (Please also mention the domain against their names)	1. 2.			
Hindi Translators	1. 2.			

Date:

Authorised Signatory
Company Seal

Annexure C

Details of Reputed clients where the firm has undertaken projects

Sr. No.	Name	Area of Business of Client	Period of Association with Client	Approximate size of e-learning lessons developed for them	Contact person's name	Designation	Contact No. and e-mail ID
1							
2							
3							
4							

Note: Please enclose testimonials, if any, obtained from your existing clients.

Annexure – D

Tentative Levels of Interactivity

Level	Description	Examples of Interactivity
Level-I	Informational e-Lessons, focus on awareness. Provides information, with simple interactivities like rollovers. The information is presented in a linear format through a combination of text and simple photographs. Graphics include simple text animations and are not created afresh (for example, clip art and screenshots). Audio may be up to 50% of the text in the screen.	<ul style="list-style-type: none"> - Linear Back/Next navigation - Multiple Select/Single Select Questions - True/False Questions - Drag-and-Drop Questions - Case study to be given as an example
Level- II	<ul style="list-style-type: none"> - Procedural e-Lessons, focus on application of knowledge and skills - Provides information and a fair degree of interactivity. Information may be presented in a non-linear format. - The design comprises elements (mostly photographs with some illustrations) that enhance the learning experience and includes multimedia elements like customised vector illustrations, 2D animations that are created specifically for the program. - The e-Lesson will include audio / video. These videos may be comprised of interactive video lectures by experts/artists or AI based videos based on the content - Logical and Conditional Branching of screens. - Discovery learning will be the instructional designing approach. 	<ul style="list-style-type: none"> - Drag-and-Drop/ Flip chart/ Multiple - Select/Single Select Questions to explain/test understanding concepts - Fill in the blank questions - Short answer/reflective practice questions - Software Application simulations for demo - Simple scenario-based learning (offline case study)

		<ul style="list-style-type: none"> - Scored Assessment (questions from a question Bank) - Case study to be given as an example
Level- III	<ul style="list-style-type: none"> - Creation of video lecture based learning content which include provision for robust recording setup comprising high-quality audio-video equipment, presentation devices, recording software, stable internet connectivity, accessibility features, and LMS-compatible output formats for effective learning delivery - Analytical contents, focus on Decision making - Offers a high degree of interaction and provides real-life/application-oriented training. It also offers multiple paths to accomplish an objective, and fosters learning by doing and learning through mistakes. - The design comprises elements that enhance the learning experience and includes rich multimedia elements like illustrations and animations that are created specifically for the program. - Simulations can be presented via graphics, including complex images and animation. - Instructional design techniques for engagement in a complex interaction include complex simulations where the learner must enter actual data into fields and experience consequence for errors and faulty data. In addition, scenario-based branching logic is introduced. When using branching logic, learners experience some kind of jeopardy for incorrect responses, and their progress is determined by their decision. 	<ul style="list-style-type: none"> - Scenario based learning with conditional branching - Story-Based Learning Methodology (with animations) - Simple games such as hangman, tic- toe, word search etc. (Game lets) · Calculations and cross checking etc. · Online case study with online feedback and opportunity for user to revise their responses. · ‘What-if’ type of exercises. · Chain-effect situations - Software Application simulations for exercise Case study to be given as an example

Annexure E1
Bidder's Letter for EMD/Bid Security

To

Indian Institute of Banking & Finance
Corporate Office
Kohinoor City, Commercial – II, Tower-I, 2nd Floor, Kiroi Road,
Kurla – (West)
Mumbai – 400070

Subject: RFP No. IIBF/ ACAD RFP-01 /2026-27 dated _____ for “Name of the RFP”

We have enclosed an EMD in the form of a Demand Draft No. _____ issued by the branch of the _____ Bank, for the sum of Rs. _____ Lakhs (Rupees “Amount in words”). This EMD is as required in Section 10 of the above referred RFP.

Thanking you,

Yours faithfully,

(Signature of the Bidder)

Printed Name:

Designation:

Seal:

Date:

Business Address:

Annexure E2

Bid Security (Bank Guarantee)

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

To
Indian Institute of Banking & Finance
Corporate Office
Kohinoor City, Commercial – II, Tower-I, 2nd Floor, Kirod Road,
Kurla – (West)
Mumbai – 400070

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 _____

Subject: RFP No. IIBF/ACAD- RFP-01/2026-27 dated _____ for “Name of the RFP”

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. XX Lakhs (Rupees “Amount in words)) upon receipt by us of your first demand in writing accompanied by a written statement stating that the Bidder is in breach of the terms of the Request for Proposal.

[Signature(s)]