



**REQUEST FOR EXPRESSION OF INTEREST (EOI)
FOR THE PROCUREMENT, IMPLEMENTATION, AND MAINTENANCE OF
LOAN ORIGINATION SYSTEM.**

Invitation of EOI Reference Number: REF:GICHF:2024-2025:8 Dt 27-12.2024

GIC Housing Finance Ltd
14, 6th Floor, National Insurance Building,
J. Tata Road, Churchgate, Mumbai -400020
Tel:022-22831578
Email: itadmin@gichf.com

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1. Introduction

GIC Housing Finance Limited (GICHFL), hereinafter called as the ‘Company’, is seeking to evaluate potential vendors for an integrated, on-premises / on-cloud Loan Origination System (LOS). This document constitutes an Invitation for Expression of Interest (EOI), inviting software product OEM vendors (hereinafter referred to as ‘Vendors’ or ‘Bidders’) to submit their expressions of interest for participation in RFP (Request for Proposal) submission and providing a comprehensive Loan Origination System (LOS) that meets our organizational requirements. We invite vendors with proven expertise and solutions that satisfy the following eligibility criteria for initial screening purposes.

This EOI aims to gather information about available OEM vendors with off the shelf LOS solutions, assess vendor capabilities, and determine potential next steps in the selection process.

2. Company Overview

GIC Housing Finance Ltd (GICHFL) is one of the leading housing finance companies in India, with a network of 72 offices nationwide. GICHFL is registered under Section 25 of the Companies Act, 2013, and its Registered Office is located at 6th Floor, National Insurance Building, 14, J. Tata Road, Churchgate, Mumbai – 400020.

Our promoters include General Insurance Corporation of India, The New India Assurance Company Ltd, United India Insurance Company Ltd, The Oriental Insurance Company Ltd, and National Insurance Company Ltd.

In our ongoing efforts to enhance our lending operations, we are seeking integrated on-premises / on-cloud based Loan Origination System (LOS) solutions that can improve operational efficiency, ensure seamless integration with other systems, support scalability and flexibility, enable data-driven decision-making, promote scalable growth, and ensure data security, privacy, and regulatory compliance.

3. Important details

Particulars	Details
Tender Number	REF:GICHF:2024-2025:8 Dt 27-12.2024
Tender Title	Invitation for Expression of Interest (EOI) Procurement, Implementation and Maintenance of On-Premise / on-cloud based Loan Origination System (LOS)
Publishing tender website	www.gichfindia.com
Document Download start date	27 December 2024, 00:00 hours
Document Download end date	31 December 2024, 23:59 hours
Last Date for submission of Bids	3 January 2025, 18:00 hours
Bid Opening Date	6 January 2025, 11:00 hours
Contact Persons for any clarifications	Malcolm Pimenta / Arjun R
Contact Numbers	9833918358 / 9946667939
Contact Email ID	malcolm.pimenta@gichf.com / arjun.r@gichf.com

4. EOI Objectives

The primary objectives of this Expression of Interest (EOI) are to:

- 1. Vendor Identification:** Identify vendors offering a robust, on-premises / on-cloud Loan Origination System (LOS) that is modular and configurable, enabling seamless integration of third-party modules through plug-ins to support various functionalities. The LOS must be capable of managing multiple loan types, such as home loans, LAP loans with the flexibility to accommodate future loan products in alignment with the company's evolving requirements.
- 2. Initial Screening of Vendors:** Conduct an initial screening of vendors based on the eligibility criteria outlined in Section 5 of this Invitation for Expression of Interest (EOI). This includes reviewing the vendors' corporate credentials, financial stability, technical expertise, and experience in delivering similar projects.

3. **Shortlisting of Eligible Vendors:** Based on the initial screening, create a shortlist of vendors who meet the eligibility criteria. These shortlisted vendors will proceed to the next phase for a more in-depth evaluation of their capacity to meet the company's functional and technical needs.
4. **Sharing of Detailed RFP:** For the shortlisted vendors, share a comprehensive Request for Proposal (RFP) that outlines the detailed technical and functional requirements, scope of the project, key deliverables, and other critical project specifications. The vendors will then be invited to submit formal proposals based on the RFP, which will be evaluated for final selection.

5. Eligibility Criteria

To ensure that the LOS solution aligns with our needs, all responding vendors must meet the following eligibility criteria:

S No.	Eligibility Criteria	Supporting Compliance document
EC-1	The bidder must be a Limited Company/ Private Limited Company, registered in India under the Companies Act 2013.	Certificate of Incorporation & Commencement of Business (applicable for Public Ltd. Companies). A certified copy of the same are required to be submitted with the Bid.
EC-2	The bidder should be an OEM for supply of licenses and solution implementation and maintenance support under warranty/ AMC, for the products required to implement the LOS.	A detailed document about the vendor's history, operations, and role as the OEM for the software. Any legal or financial documentation that proves the vendor's standing as the OEM,
EC-3	The bidder should be the Intellectual Property Rights (IPR) owner of the software solution offered in India and an undertaking to this effect to be given with the bid.	A formal letter declaring that they own the Intellectual Property Rights (IPR) for the software solution they are offering in India.
EC-4	The bidder should possess at least one of the following accreditations / certifications:	Copy of the relevant certifications

	<ul style="list-style-type: none"> • Latest CMMI Level 3 • ISO 9001 • ISO 27001 <p>The certificates should be valid as of the date of EOI (Expression of Interest) submission.</p>	
EC-5	The bidder should have a minimum turnover of Rs. 50 Crores per year during last three financial years. (i.e. FY 2021-22, 2022-23 & 2023-24).	Audited Financial Statements (and Annual Reports, if applicable) for the last three financial years, viz. FY 2021-22, 2022-23 & 2023-24 are to be furnished. CA certificate regarding turnover is required to be submitted by the bidder.
EC-6	The Bidder must have positive net worth in last 3 financial years (i.e. FY 2021-22, 2022-23 & 2023-24)	Audited Financial Statements (and Annual Reports, if applicable) for the last three financial years, viz. FY 2021-22, 2022-23 & 2023-24 are to be furnished. CA certificate regarding Positive net worth needs to be furnished.
EC-7	The bidder should be engaged in supplying, installation and providing maintenance services for software in India for at least last 3 years.	An undertaking in this regard is required to be submitted by the bidder.
EC-8	The Bidder should not be blacklisted by any entity as on date of submission of bid.	An Undertaking letter to be enclosed by the Bidder clearly stating that they are not banned by any entity as on date of submission of bid.
EC-9	The Bidder must have supplied and implemented the Housing Loan Journey of the proposed solution in at least two public sector Company/ Scheduled Commercial Banks / NBFCs / HFCs with at least 50 branches in India.	Submit certificates and POs from the banks / NBFCs / HFCs. Verifiable references to be provided by the vendor

EC-10	<p>Proposed solution should be an integrated offering comprising of capabilities in the following areas:</p> <ul style="list-style-type: none"> • Data Integration and Data Quality • Advanced analytics / Case management and Investigation • Rule writing • BI and reporting <p>All the components of LOS should be from a single OEM.</p> <p>LOS product should be from latest Gartner’s magic quadrant in leader’s list /equivalent position in Forrester wave / Chartis.</p>	<p>Self-declaration on bidder’s letter head along with applicable analyst reports (Gartner, Forrester, Chartis)</p>
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6. Evaluation Criteria and Method of Evaluation:

- a. **Screening of Expressions of Interest (EOI):** The screening of EOIs will be conducted in accordance with the eligibility criteria set forth in this document. All submissions will be assessed based on the verification of supporting documents, and compliance with the outlined criteria.
- b. **Shortlisting Criteria:** The evaluation for shortlisting will consider several key factors, including but not limited to:
 - **Relevant Experience:** Proven track record in executing similar projects with successful implementations of Housing Loan Journeys, submitted along with verifiable references.
 - **Financial Stability and Capacity:** Sufficient turnover and net worth to demonstrate the ability to provide long-term support and maintenance.
 - **Technical and Certification Standards:** Adherence to required certifications (CMMI Level 3, ISO 9001, ISO 27001) and IPR ownership for the proposed software solution.
 - **Solution Fit and Innovation:** Alignment of the proposed solution with the specified requirements and industry standards (e.g., Gartner Magic Quadrant, Forrester Wave, Chartis).

- c. **Reference Checks:** The company reserves the right to contact references provided by the vendors and assess the vendor's past performance, including any prior engagements with the company, to gauge the vendor's reliability and capability.

7. EOI Response

Vendors are invited to submit their Expressions of Interest (EOIs) in response to this document, in accordance with the instructions below. The EOI submission must include the necessary documentation and must address all eligibility and screening criteria as specified.

I. Required Documents for Submission

To facilitate the evaluation and shortlisting process, vendors must include the following documents in their EOI response:

1. **Company Overview:** Provide a brief description of the company, including its history, vision, and core business activities. This should also include an overview of the company's expertise in providing Loan Origination Systems, particularly in Housing loan journeys.
2. **Compliance Documents:** As specified in the eligibility criteria table (e.g., incorporation certificates, financial statements, IPR ownership, etc.).
3. **Undertaking Documents:** Any necessary declarations such as blacklisting status or other eligibility confirmations.
4. **Project References:** Verifiable references from clients for similar past projects, as required, along with client reference contacts.
5. **Any Additional Information:** Any other relevant documents or information that may support the vendor's capability to fulfil the Loan Origination System requirements and objectives of the Company.

II. Submission Instructions

- **Submission Format:** The EOI response must be submitted in hard copy format, accompanied by all required documentation. The submission should be properly sealed and clearly labelled with the following: "**EOI for Procurement, Implementation, and Maintenance of Loan Origination System (LOS)**", Invitation for EOI Reference Number, and the Bidder's Name and Address.

- **Submission Method:** Kindly send your completed EOI response to the following physical address: *IT Department, GIC Housing Finance Limited, National Insurance Building, 6th Floor, 14, J. Tata Road, Churchgate, Mumbai – 400020.*
- **Confidentiality:** All information provided in the EOI response will be treated as confidential and used solely for the purpose of evaluating potential vendors for the Loan Origination System project.

8. Terms and Conditions

By submitting an RFI response, vendors agree to the following terms:

- **Right to Accept or Reject Proposals:** The Company retains the absolute right to accept or reject any proposal submitted in response to this Expression of Interest (EOI), at its sole discretion, without being obligated to provide reasons for such decisions.
- **Submission Deadline:** All responses to the EOI must be received by the specified deadline to be deemed valid and considered for evaluation. Late submissions will not be entertained under any circumstances.
- **Confidentiality of Information:** The Company considers all information provided within this EOI to be confidential and proprietary. Vendors are prohibited from disclosing or sharing any part of the EOI or any information contained within it unless prior written consent has been obtained from the Company.
- **Non-Commitment to Proceed:** Submission of an EOI does not constitute a commitment or obligation by the Company to enter into any contractual agreement or to proceed to the Request for Proposal (RFP) stage. The Company reserves the right to discontinue or terminate the process at any time without any liability or obligation to the vendors. The issuance of the EOI and any subsequent stages of the selection process does not imply any binding legal relationship.
- **Clarification Requests:** Vendors may request clarifications on the EOI document. All questions should be submitted in writing to the designated contact person. The Company reserves the right to respond to such queries, and any clarification issued will be shared with all vendors who have submitted an EOI response or shown interest in the process.
- **Modification of EOI:** The Company reserves the right to amend, modify, or withdraw the EOI document at any time before the submission deadline. If modifications are

made, vendors will be notified, and the revised documents will be issued to all parties involved.

- **Non-Liability Clause:** The Company is not liable for any costs incurred by the vendors in preparing or submitting their EOI responses, including but not limited to travel expenses, preparation costs, or other related expenses. All costs incurred by the vendor in relation to this process are entirely at the vendor's own risk and expense.
- **No Contractual Obligation:** Submission of an EOI does not create any binding contractual obligations. The Company is under no obligation to enter into any agreement or sign a contract with the vendor based solely on the EOI response, nor will the Company be liable for any costs or damages arising from the failure to enter into a contract after the submission of an EOI.
- **Evaluation of Responses:** The Company reserves the right to evaluate all responses based on its internal criteria. The selection process will be based on the Company's needs, business requirements, and available budget. The Company may invite shortlisted vendors for further discussions or clarifications, and the final decision will be made accordingly. The Company is not obliged to disclose the basis of selection for vendors who are shortlisted or those who are not shortlisted.
- **Confidentiality:** By downloading the Invitation for Expression of Interest (EOI), vendors are deemed to have agreed to maintain the confidentiality of all sensitive information shared during the process. Vendors shall take all necessary precautions to ensure that all proprietary information remains confidential.
- **Compliance with Laws:** Vendors must comply with all applicable local, national, and international laws, including but not limited to laws relating to intellectual property, privacy, data protection, and business practices, when responding to this EOI.
- **Validity Period:** The response to the EOI must remain valid for a specified period of 90 days, from the submission deadline. During this time, vendors must not withdraw or alter their proposals.
- **Right to Negotiate:** The Company reserves the right to enter into negotiations with one or more of the vendors after reviewing the submissions. This may include requesting revised proposals or further clarifications on specific aspects of the submission.
- **Conflicts of Interest:** Vendors must declare any potential conflicts of interest in the EOI response. The Company reserves the right to disqualify any vendor if it determines that a conflict of interest exists that could affect the integrity of the process.

- **Right to Disqualify:** The Company reserves the right to disqualify any vendor who fails to meet the eligibility criteria or does not comply with the requirements outlined in this EOI document.
- **Force Majeure:** The Company shall not be held liable for any delay or failure to fulfil any obligations under this EOI if such failure is caused by circumstances beyond its reasonable control, including but not limited to natural disasters, strikes, or acts of government.