Replies to Prebid queries for Expression of Interest : EOI 03/2026-27 dated 07/07/2026 for Empanelment of FINTECH Companies for a period of 2 Years in Canara Bank

Sl. No.	Page No.	Section / Annexure / Appendix	EOI Clause	Sub-Clause/ Technical Specification	Bidder's Query	Banks response
1	40	Annexure-12	Scope of Work	Clause No.2 &3 2.Bidder can apply under multiple segments as mentioned in Point 4 below, provided they support the Technology. 3.The scope shall involve study, design, development, integration, testing, implementation and maintenance of software solutions. Scope of work of the empanelled software vendors will include application development in the different areas which would include customization of a product solution in terms of adding new functionalities/changes, integration of new modules in an existing product solution or developing a new software solution or related activities like database support etc.	Kindly clarify whether organizations primarily engaged in data centre infrastructure, AI solutions, and enterprise technology deployments are eligible to participate, provided they can support the Bank's fintech use cases through their implementation capability and OEM partnerships	Bidder to Comply EOI terms and Conditions.
2	40	Annexure-12	Scope of Work	Clause No.1 ,2 & 4 1.Through this Expression of Interest (EOI), Bank envisages to empanel Fin-Tech companies/start-ups for various requirements of the Bank. Limited tender option will be used for selecting vendor from empanelled Fin-Tech companies/start-ups. This empanelment shall be based on the requirements of the Bank and availability of such experience and expertise with the bidder. 2.Bidder can apply under multiple segments as mentioned in Point 4 below, provided they support the Technology. 4.The Bank invites the bidders for new development using latest technology and other IT Services from time to time based on its requirements.	Please confirm whether the empanelment is limited to pure fintech product companies only, or whether system integrators / infrastructure solution providers with banking implementation experience are also eligible	Bidder to Comply EOI terms and Conditions.
3	40	Annexure-12	Scope of Work	Clause No.2 2.Bidder can apply under multiple segments as mentioned in Point 4 below, provided they support the Technology. The Bank invites the bidders for new development using latest technology and other IT Services from time to time based on its requirements	Kindly clarify whether experience in major installations in Data Centre, AI/ML infrastructure, servers, storage, networking, security, and related OEM-led solutions will be considered relevant for empanelment evaluation	Bidder to Comply EOI terms and Conditions.
4	40	Annexure-12	Scope of Work	Clause No.2 2.Bidder can apply under multiple segments as mentioned in Point 4 below, provided they support the Technology. The Bank invites the bidders for new development using latest technology and other IT Services from time to time based on its requirements	Please confirm whether a bidder may participate under the EOI if the solution is delivered through a technology partnership or OEM-backed model, with the bidder acting as prime integrator	Bidder to Comply EOI terms and Conditions.
5	30	Annexure-3	Eligibility Criteria	Clause No.14 Bidder should declare that they are complying with all the regulatory and statutory guidelines issued by the government authorities/RBI from time to time related to the scope of the RFP/RFQ/EOI	Kindly clarify whether bidders are required to have a proprietary fintech platform, or whether bidders with solution design, implementation, integration, and support capability can also qualify	Bidder to Comply EOI terms and Conditions.
6	30	Annexure-3	Eligibility Criteria	Clause No.12 Authorization Certificate - Whether the EOI is authenticated by authorized person.	Please confirm the documents required to establish OEM authorization, partnership, or solution tie-up, where the bidder is not the OEM but is offering the integrated solution	Bidder to Complyr EOI terms and Conditions.
7	40	Annexure-12	Scope of Work	Generic	Kindly confirm whether the empanelment allows bidders to respond across multiple segments/use cases if they possess the relevant technical capability and past experience	Bidder to Comply EOI terms and Conditions.

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8	40	Annexure-12	Scope of Work	Generic	Please clarify whether infrastructure-led digital enablement proposals, including compute, storage, security, AI, and application layers, will be considered under the scope of this empanelment	Bidder to Comply EOI terms and Conditions.
9	28	Eligibility Criteria	Sl.No.5	Sl.No.5 The Bidder Should have an average annual turnover of ₹ 25 lacks during the last 3 financial years (i.e. 2022-23, 2023-24 & 2024-25) from Indian operations. This must be the individual company turnover and not of any group of Companies. Bidder should submit Audited Balance Sheet copies for last 3 financial years i.e., 2022-23, 2023-24 & 2024-25 along with certificate from the Company's Chartered Accountant to this effect with Unique Document Identification Number.	1.We respectfully request the Bank to consider the turnover requirement for the last 3 financial year starting from 2023-24, 2024-25 & 2025-26 ie include FY 2025-26. 2.Would also request if the sum of Turnover of these 3yrs to be minimum Rs75Lakhs and not Rs25 Lakhs in each of the FY.	Bidder to Comply EOI terms and Conditions.
10	28	Eligibility Criteria	Sl.No.6	Sl.No.6 The Net worth of bidder should not be negative as on 31/03/2025 and also should have not been eroded more than 30 % in the last three financial years ending on 31/03/2025. The bidder should submit certificate from the Company's Chartered Accountant with UDIN to this effect.	We request you to please consider FY 2025-26 financials also for meeting 3 yrs criteria as our company was formed in Sept 23.	Bidder to Comply EOI terms and Conditions.
11	07 &08	Objectives / Scope of Empanelment	Clause No.4.1, 6.1-6.8	Clause No.4.1,6.1-6.8 Empanelment of FINTECH Companies" (Objectives) vs. Scope of Empanelment describing software study, design, development, integration, testing, implementation and maintenance	Kindly clarify whether this EOI is intended for (a) FinTech/NBFC entities offering proprietary lending, sourcing, or embedded-finance platforms as described in Annexure-12's indicative segments (Customer Acquisition, Alternative Credit Underwriting, EMI/BNPL, FASTag Partners), or (b) IT/software solution providers who build, customize, and integrate such platforms for the Bank as technology partners. Please confirm whether IT/software services companies without an in-house lending/NBFC license are eligible to bid for the software development, integration and support components of this scope.	Bidder to Comply EOI terms and Conditions.
12	40-41	Annexure-12 Scope of Work	Indicative Segments table	Segments such as Alternative Credit Underwriting, EMI and Embedded Finance Solutions, and FASTag Issuance Business	Please confirm whether bidders applying under these specific segments must hold a valid RBI/NBFC or equivalent regulatory license/authorization, or whether they may bid as a technology enabler/implementation partner working with or on behalf of a licensed entity. If the latter is permissible, please specify the documentation required at the EOI stage to evidence such an arrangement.	Bidder to Comply EOI terms and Conditions.
13	6	Contents	Sl.No. 14 Earnest Money Deposit	Sl.No.14 The Table of Contents lists Sl. No. 14 as "Earnest Money Deposit," however the corresponding clause is not present in the EOI body between Clause 13 (Preparation of Bids) and Clause 14 (Submission of Bids). Annexure-11 contains only a Bid Security Declaration with no EMD amount or instrument specified.	Kindly confirm whether an Earnest Money Deposit (amount, instrument type such as BG/DD, and validity period) is required for this EOI, or whether the self-declaration under Annexure-11 constitutes the sole bid security requirement. If a specific EMD clause exists, kindly share the applicable details.	Be guided with EOI 03/2026-27, wherein EMD stipulation was not mentioned. Hence,Bidder need not submit.
14	25	Annexure-2 Covering Letter Format	Covering letter body text	The prescribed format states "...we, the undersigned, offer to get short-listed as Service Providers to Provide end to end Services to carry out Website Quality Certification"	This reference to "Website Quality Certification" appears inconsistent with the subject matter of the present EOI (Empanelment of FinTech Companies). Kindly confirm the correct wording to be used in this line of the covering letter, or issue a corrected Annexure-2 format.	Bidder to Comply EOI terms and Conditions.

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15	27-28	Annexure-3 Eligibility Criteria	Sl. No. 1 & 7	Sl.No.1 &7 (a) Local content certification under the Make in India Order, and (b) Clause 6.7 bars bidders who "qualified" in EOI 07/2025-26 dated 26/03/2026, while Annexure-3 Sl. No. 7 requires a declaration of having "either not participated or not qualified" Certificate of local content to be submitted as per Annexure-13 as applicable. The bidder should submit self-declaration on the Company's letter head to this effect, clearly mentioning that they had either not participated or not qualified.	(a) Please clarify how the local content percentage is to be computed and certified under Annexure-13 for bidders offering pure software development/services with no physical goods component. (b) Please confirm whether bidders who participated in EOI 07/2025-26 but were not shortlisted/empaneled are eligible to apply under the present EOI, or whether only bidders who did not participate at all in the earlier EOI are eligible.	Bidder to Comply EOI terms and Conditions.
16	40	Annexure-12	Clause No.2	Clause No.2 Bidder can apply under multiple segments as mentions in point 4, provided they support the technology.	Can FinTech apply under the **End-to-End Digital Journey** segment if we satisfy the first three requirements (Fully Digital Application Process, Instant KYC & Verification, and STP Processing) but do not currently support **Digital Card Issuance before physical card delivery**? Please confirm whether partial capability coverage under this segment is acceptable for empanelment consideration.	Bidder to Comply EOI terms and Conditions.
17	28	Annexure 3 Eligibility Criteria	Sl.No.5	Sl.No.5 The bidder should have an average annual turnover of Rs. 25 Lakhs during last 3 financial years i.e., 2022-23, 2023-24, 2024-25 from Indian operations	We are an AI-native startup company incorporated in 2025, with annual revenue well above the required limit, though we do not have financials for all three years 2022-23, 2023-24 and 2024-25 due to our date of incorporation. In a short span of approximately 15 months, we have onboarded more than 100 customers, including leading banks in India, and are Class-I Local Content supplier. In view of the above, we kindly request the Bank to modify the clause related to average turnover over the last three financial years for the startups, so that eligible startups with demonstrable traction and relevant experience can participate: Suggested relaxation for startups (inclusion / addition): "For startups, an annual turnover of more than Rs. 25 Lakhs in one completed financial year, supported by audited financial statements (or Provisional Balanse Sheet) or a certificate from the Company's Chartered Accountant, shall be considered sufficient for eligibility."	Bidder to Comply EOI terms and Conditions.
18	27	Annexure 3 Eligibility Criteria	Sl.No.5	The bidder should have an average annual turnover of Rs. 25 Lakhs during last 3 financial years i.e., 2022-23, 2023-24, 2024-25 from Indian operations	In case the bidder has been incorporated within the last three financial years, the financial eligibility shall be deemed satisfied if the bidder has achieved a turnover of at least ₹20 crore, (as applicable) in its latest audited financial year (from Indian operations). This provision is intended to enable participation by financially sound, rapidly growing organizations with demonstrated implementation experience."	Bidder to Comply EOI terms and Conditions.
19	27	Annexure 3 Eligibility Criteria	Annexure 3 Eligibility Criteria	The bidder should have an average annual turnover of Rs. 25 Lakhs during last 3 financial years i.e., 2022-23, 2023-24, 2024-25 from Indian operations Bidder should submit Audited Balance Sheet copies for last 3 financial years i.e., 2022-23, 2023-24 & 2024-25 along with certificate from the Company's Chartered Accountant to this effect with Unique Document Identification Number.	In line with the Government of India's and RBI's push towards fintech and startup innovation, we request the Bank to consider net worth and funding strength for startups in lieu of three-year turnover history. As startups, we have positive net worth and have already achieved revenue well beyond the prescribed threshold within our short operating period. Proposed alternative formulation: "For startups incorporated in India, the requirement of average turnover over the last three financial years may be deemed satisfied if: (a) the entity has positive net worth as per the latest audited financial statements. (or Provisional Certificate); and (b) the latest audited financial year turnover from operations is more than Rs. 25 Lakhs." This approach preserves the Bank's prudential safeguards, while removing an unintended barrier that excludes otherwise financially sound startups solely due to their recent incorporation date.	Bidder to Comply EOI terms and Conditions.

Canara Bank ★ Tender Processing ... Technology Services Wing, H.O.

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20	27	Annexure 3 Eligibility Criteria	Sl.No.5	Sl.No.5 The bidder should have an average annual turnover of Rs. 25 Lakhs during last 3 financial years i.e., 2022-23, 2023-24, 2024-25 from Indian operations Bidder should submit Audited Balance Sheet copies for last 3 financial years i.e., 2022-23, 2023-24 & 2024-25 along with certificate from the Company's Chartered Accountant to this effect with Unique Document Identification Number.	In line with the Government of India's and RBI's push towards fintech and startup innovation, we request the Bank to consider net worth and funding strength for startups in lieu of three-year turnover history. As startups, we have positive net worth and have already achieved revenue well beyond the prescribed threshold within our short operating period. Proposed alternative formulation: "For startups incorporated in India, the requirement of average turnover over the last three financial years may be deemed satisfied if: (a) the entity has positive net worth as per the latest audited financial statements. (or Provisional Certificate); and (b) the latest audited financial year turnover from operations is more than Rs. 25 Lakhs." This approach preserves the Bank's prudential safeguards, while removing an unintended barrier that excludes otherwise financially sound startups solely due to their recent incorporation date.	Bidder to Comply EOI terms and Conditions.
21	Generic	General	General	General	We request clarification on whether participation through consortium / joint venture (JV), is permitted under this EOI. Kindly confirm the following: Whether bids may be submitted by a consortium or JV, and if yes, what specific conditions apply (e.g., maximum number of members, requirement of a lead member, joint and several liability, etc.).	Bidder to Comply EOI terms and Conditions.
22	Generic	General	Proposed Addition	Proposed Addition	Where the bidder is an OEM/Service Provider partnering with a System Integrator for project execution, the eligibility criteria may be evaluated collectively based on the combined credentials of the bidder and the partnering SI. A valid partnership agreement, clearly defining the roles and responsibilities of each party, shall be submitted along with the bid.	Bidder to Comply EOI terms and Conditions.

Date:22/07/2026
Place:Bengaluru

Deputy General Manager