Insolvency and Bankruptcy Board of India Clarifications of pre-bid queries on Invitation for bids from Eligible Institutions for Conducting the Limited Insolvency Examination (LIE) and Valuation Examinations Notice dated 14.01.2026

The Board has received the following pre bid queries in reference to the Notice dated 14.01.2026, issued for conducting the Limited Insolvency Examination (LIE) and Valuation Examinations. The corresponding clarifications are provided below:

Tender Bid Ref No	ESTT-15/1/2021-IBBI dated 14.01.2026				
Sr. No.	Page No.	Tender Document Reference Number	Content of Tender Doc. for Clarification	Points for Clarifications or Suggestions	IBBI Response
1			Tender Submission Date	We request that post release of the Pre-bid Queries response – Vendors be given 7-10 working days to work on the Tender documents –hence to please extend the submission date accordingly in case of a delay in release of the Pre-bid queries Response	The submission date as mentioned in the Tender Document shall remain unchanged. No extension will be provided.
2			Credit period	The customer shall pay all undisputed invoices within 30 days (or the credit period as negotiated by the business team) from the date of invoice. In case the customer does not pay the undisputed amounts within 30 days (or the credit days agreed), the same shall be constituted as an EVENT OF DEFAULT by customer. A notice of EVENT OF	Not Accepted. Clause shall remain as per Tender Document.

				DEFAULT will be issued with a cure period of 15 calendar days (this is to be included only if there is a cure period made available to us for our EVENT OF DEFAULT) and in the event the EVENT OF DEFAULT is not cured within the cure period given , the service provider has a right to terminate the contract without any further notice.	
3				Submission , EMD and Tender fees	Please confirm that there is no Tender fees? We request to please allow bidders to submit a Bid Declaration form instead of the EMD amount	There is no tender fees. EMD to be mandatorily deposited.
4				Financial Bid	We assume that the Rate/charges per enrolment quoted would be Per Scheduled candidate per session, per stage Admit card issued – pl confirm We assume that the Rate quoted will be without Covid Precautions - this would be chargeable extra if incurred We assume that GST would be quoted extra as this is a multi year contract - any hike in the rate would be accordingly borne by the client	The quoted rates shall be per enrolment, as specified in the RFP, irrespective of session, stage, admit card issuance, COVID-related measures, or any other assumptions.
5				Question Bank	We understand the Financial bid will not include the Question	Confirmed. The Financial Bid shall not include Question Paper Development, as this

					paper Development as this will be IBBI's responsibility	will be the responsibility of IBBI.
6				Penalty Clause	Request CLIENT to consider the following: i) The total cumulative Penalty imposed on the bidder shall not exceed 10% of the total invoice of the particular service of the respective Order for which the penalty arises. ii) CLIENT shall raise its concerns or objections to the Bidder/Service Provider within 30 days of the services provided. CLIENT shall not impose any penalty/ damages on the Service Provider if no objections are raised within the stipulated period. iii) The Bidder shall be given a cure period of 30 days to rectify/remedy any defaults / defects / shortcomings penalty before imposition of any penalty or termination of contract. iv) Any penalty/ damages shall be for proven defaults, solely and directly attributable to the bidder. v) The Penalty/ damages shall be	Not Accepted. All provisions relating to penalty shall be governed strictly as per the terms and conditions of the RFP document.

					levied only if there is any deviation from the SOP, which, upon the award of the contract, both parties shall prepare in detail for provision of services and which shall form a part of the Agreement.	
					vi) The bidder shall be given an opportunity of making a representation and of personal hearing before final imposition of penalty.	
					vii) An escalation matrix should be mutually decided between both the parties.	

| 7 | 21 | 13 | Force Majeure | Request CLIENT to consider the following:-

Neither party shall be liable for any delay or failure in performing any of its obligations hereunder, if such delay or failure either wholly or partly is due to Force Majeure conditions such as floods, earthquakes or other acts of God, or any acts of governmental body or public enemy, wars, riots, embargoes, epidemics, fires or any other causes, circumstances or contingencies beyond the control of such party.

The party affected by such Force Majeure condition shall forthwith notify the other Party/Parties, of the nature and extent thereof, in writing, within seven (7) days after the occurrence of such Force Majeure condition and shall, to the extent reasonable and lawful under the circumstances, use best efforts to remove or remedy such cause with all reasonable dispatch.

If the Force Majeure condition in question prevails for a | Not Accepted. All provisions relating to Force Majeure shall be governed strictly as per the terms and conditions of the RFP document. |

				continuous period of one (1) month, the parties affected by such condition shall enter into bona fide discussions with a view to alleviating its effect on this Agreement by agreeing to such alternative agreement as may be fair and reasonable.	
8	22	14	Termination for Default	Request CLIENT to give bidder notice period of 30 days to rectify/remedy its defaults / defects / shortcomings before termination of the contract	Not Accepted. All provisions relating to Termination for Default shall be governed strictly as per the terms and conditions of the RFP document.
9			Termination	Request CLIENT to consider the following: Each party shall reserve the right to terminate the contract for reason of convenience by giving a written notice of not less than 30 days to the other party.	Not Accepted. All provisions relating to Termination shall be governed strictly as per the terms and conditions of the RFP document.

10				Opportunity of Personal Hearing	Request CLIENT to consider the following: The service provider shall be provided an opportunity of personal hearing/ Representation to represent the facts before imposition of any penalty/liability.	Not Accepted. All provisions relating to penalty shall be governed strictly as per the terms and conditions of the RFP document.
11	23	19		Liability and Indemnification	We suggest the CLIENT to consider including the following clause for Indemnity and Liabilities in the RFP/Agreement: - The Bidder shall indemnify Tendering Authority from and against any costs, loss, damages, expenses, and claims including those from third parties or liabilities of any kind howsoever suffered arising or incurred inter-alia by any willful negligence or wrongful act or omission by the Bidder in connection with the services. In no event shall either party be liable under any contract, strict liability, negligence or other legal or equitable theory for any indirect, incidental, special or consequential damages, lost profits, lost data or cost of procurement of	All provisions relating to Liability and Indemnification shall be governed strictly as per the terms and conditions of the RFP document

				substitute goods, technology or services. The total aggregate indemnity and liability of the Bidder, regardless of whether such liability is based on breach of contract, tort, strict liability, breach of warranties, failure of essential purpose or otherwise, under this Agreement shall be limited to 10% of the total invoice value of the assignment paid to the bidder in respect of that particular work which gives rise to such a liability.	
12				Confidentiality	Request the CLIENT to consider the following: Either party shall hold in confidence all confidential information obtained, received from the other and shall not disclose the same to any third party without prior written consent of the other, during the term of this Agreement and for a period of two (2) years from the date of termination and/or expiry of this Agreement. Further, unless prior written consent of the either party is obtained, the other Party shall not use the above-mentioned information for any	Not Accepted. All provisions relating to Confidentiality shall be governed strictly as per the terms and conditions of the RFP document.

				purpose other than the purpose contemplated under this Agreement.	
13	21	12	Liquidated Damages	Penalties to be imposed are too steep, request the CLIENT to consider the following: The total cumulative penalty/Liquidated damages/liability to be restricted to 10% of the relevant invoice value. The Bidder should be given an opportunity of being heard/ rights of representation before imposing such penalty and en cashing the PBG. The Bidder shall be given a cure period of 30 days to rectify/remedy its defaults / defects / shortcomings. Request IBBI to elaborate the computation of penalty amount of Rs. 40 lakh	Not Accepted. LD provisions shall apply as per RFP.

| 14 | 18 | 3 | Patent Rights | Request the CLIENT to consider the following:

Bidder owns the source code of the Registration portal and Test Engine Software together with all associated rights, title and interest.

TheTests/Assessment procedures, Templates, will be designed and developed by bidder in consultation with the Client on Bidder's Test Engine. This is no way means any sale, assignment or transfer of ownership or transfer of Intellectual rights. Bidder will be entitled to use the same solely in terms of the Agreement and in no other manner
The intellectual property rights of the test and all materials involved in the designing of the test and other material provided by the Client belongs to the Client. Nothing in the Agreement shall prejudice or affect the Client's right to use the same.

Bidder is the owner and holds the intellectual property | Not Accepted. Intellectual Property Rights shall vest as specified in the Tender. |

				rights of the Base Software.	
15			Intellectual Property Rights	Request CLIENT to consider the following:	
16	26	22	Data Privacy and Intellectual Property Compliance: All intellectual property rights arising out of the conduct of the examination, shall vest exclusively with IBBI. The bidder shall not claim any ownership or rights over such materials and shall not use them for any purpose other than that expressly authorized by IBBI.	Each Party shall continue to be the owner and hold their respective Intellectual Property Rights. The rights, title and ownership of the IPR shall not be transferred. The source code of the software shall belong to the software provider. Provision of license for the use of the software for the required term can be discussed between all the parties.	Not Accepted. Intellectual Property Rights shall vest as specified in the Tender.

| 17 | 22 | 16 | If the contract is terminated under clause 14 and 15, IBBI shall take over from the bidder all candidates' data, question banks, examination content, assessment materials, and related intellectual property in the bidder's possession at the time of termination. The bidder shall ensure complete transfer of such materials in usable format, including all databases, source files, and documentation. No charges shall be payable by IBBI for such transfer, and the bidder shall certify deletion of all copies from their systems. | Request the CLIENT to consider the following: Each Party shall promptly deliver to the other Party all data and other information acquired / prepared / generated / developed by it including copies thereof pursuant to the Agreement. | Request the CLIENT to consider the following: Each Party shall promptly deliver to the other Party all data and other information acquired / prepared / generated / developed by it including copies thereof pursuant to the Agreement. |
| 18 | 20 | 11.1 | In case the work is not completed in the stipulated delivery period, as indicated in the Work Order. The IBBI reserves the right to cancel/pre-maturely closing | Request the CLIENT to consider the following:

The Bidder should be given an opportunity of being heard/ rights of representation before imposing such penalty and encashing the PBG. | Not Accepted. Provisions shall apply as per RFP. |

				The Bidder shall be given a cure period of 30 days to rectify/remedy its defaults / defects / shortcomings. The delay in completing the work within the stipulated delivery period shall be solely attributable to bidder.	
			the work order and also to get the balance work done by an appropriate agency at the exclusive risk and cost of the defaulting bidder.		
19	21	11.4	If the works/services are not completed in the extended delivery period, the work order shall be short closed, and the performance securities shall be forfeited.	Request the CLIENT to consider the following: The total cumulative penalty/Liquidated damages/liability to be restricted to 10% of the relevant invoice value. The Bidder should be given an opportunity of being heard/ rights of representation before imposing such penalty and encashing the PBG. The Bidder shall be given a cure period of 30 days to rectify/remedy its defaults / defects / shortcomings. The delay in completing the work within the stipulated delivery period shall be solely attributable to bidder	Not Accepted. Provisions shall apply as per RFP.

20	21	11.5	IBBI will review the performance of the bidder quarterly and if the performance is found wanting or if there is any breach of conditions of the contract, then the contract will be liable to be terminated. The decision of IBBI will be final and binding on all concerned parties.	Request the CLIENT to consider the following: The Bidder shall be given a cure period of 30 days to rectify/remedy its defaults / defects / shortcomings.	Not Accepted. Provisions shall apply as per RFP.
21	18	5.1	IBBI or its representative shall have right to enquire/inspect the method of services bybidder.	Request the CLIENT to consider the following: IBBI or its representative shall have right to enquire/inspect the method of services under this contract by bidder.	Not Accepted. Provisions shall apply as per RFP.
22	44	Annexure - V	To the fullest extent of the law, M/s. (name of the bidder) shall indemnify, defend and hold harmless INSOLVENCY AND BANKRUPTCY BOARD OF INDIA (IBBI), its officers, employees and agents from and against any and all loss, costs, penalties, fines,	We request the CLIENT to add the below clause alongwith the original clause: Notwithstanding anything to the contrary contained herein, the Bidder's total aggregate liability under this indemnity shall be limited to ten percent (10%) of the total Contract Value.	The request is not accepted. The Indemnity provisions shall be governed strictly as per the terms and conditions of the RFP document. No limitation on aggregate liability under the indemnity clause shall be applicable other than what is expressly provided in the RFP.

			damages, claims expenses (including attorney's fees) or liabilities arising out of, resulting from, or in connection with the services contemplated by this contract.		
23	19	7.3	The bidder shall be fully responsible for all claims made by the third party and shall also be responsible for all expenses incurred by IBBI in any litigation initiated by any third party.	We request the CLIENT to consider the following: The bidder shall be responsible for third-party claims and related litigation expenses incurred by IBBI only to the extent such claims are solely and directly attributable to the bidder and not for claims arising due to factors beyond the bidder's control or attributable to IBBI.	The terms regarding bidder responsibility for third-party claims and related litigation expenses shall remain as specified in the Tender Document. No changes will be made.