**Proposal for Proposal Reference Proposal Date**

**Proposal Valid Up to**

**: Subalakshmi Finance Pvt ltd.**

**: ITA-2019-1248**

**: 18/10/2019**

**: 30/10/2019**

Date: - 18/10/2019

**Subject: - Proposal of LOS.**

Dear Sir/Madam,

We would like to introduce Clock Soft Solutions Ltd. is an innovative company in the field of software research & Development for Enterprise Productivity since 2005.

In our last meeting as discussed, we had provided an overview of the LOS modules which will cater to most of your business requirements and improve profitability of your Organization.

We would like to submit this Technical proposal for LOS which includes commercial terms and conditions as per the company policy for development and implementation. We would like to finalize the scope of work with yourself and post that will provide you the commercial quotation for this module.

We assure you the best of our support to make this project successful, and Returns on Investment

(ROI).

Please feel free to call if you need any more clarification. Thanking you

For Clock Soft Solutions Ltd

Jasmeet singh

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**Modules from Clock LOS Product:**

The loan origination system is designed to add tremendous value to the customer acquisition process for financial institutions. The agile solution adds total convenience to all steps in the way, including acquiring a borrower, putting borrower details on the system, initiating the loan process, checking credit, assessing the documentation, approving or rejecting the loan application, and disbursing the loan.

Loan origination system is designed to streamline these steps and alleviate the risks to generate better financial outcomes for the organization. This way we provide 100% holistic back office and front office support for loan application processing. Some of the key features of the loan origination system that enable instant and automated decisions are:

1. **KYC Process:**KYC process streamlines the entire on-boarding procedure. It fastens the verification and keeps you aside of all the paper works that consumes more time.
2. **Efficient Credit Performance**
3. **Credit Bureau Integrations:**The loan origination system has a built-in credit scoring system. This enables a streamlined and efficient monitoring of credit performance for an application
4. **Custom Rule Engine:** This feature enables the collection agent to configure their own parameters and evaluate the borrowers based on it. These parameters are structured based on the Organization’s needs. It also helps them reach the rural people with ease.
5. **Digital Imaging Support:**Say goodbye to reams of papers accompanying a loan application. With integration of imaging and archiving, storing and retrieval of necessary data pertaining to the customer acquisition process becomes easy to handle. Human errors in paper handling can be eliminated easily with this solution.
6. **Configurable Workflows:**We know that no two organizations follow the same workflow for loan origination and processing. Hence, we give you the freedom to configure the workflow as per your operational model and business rules. Even Business Analysts who do not have the technology expertise can easily customize the solution and start getting immediate value
7. **Holistic:**All the below steps of the customer acquisition processes are taken care of by the loan origination system. These include loan appraisal and approval across different stages like document verification, credit checks, KYC, disbursement scheduling, contract preparation, loan sanction, customer on-boarding, and disbursement
8. **GPS-based Location Mapping:**This serves as a key feature for policy compliance and security, through which the Collection Agent can be easily tracked. This path tracker enables GPS tracking tool in their phones, thereby letting you track them with ease.
9. **Mobile Application:**The mobile application eases the collection process. It has the offline-enabled feature, through which the Collection Agents can easily access the application and enter accurate data even at remote locations. This app is usually in sync with the database, thereby supporting the offline feature to a great extent.

* **Loan Application** – The homebuyer or the borrower fills out the loan application form.
* **Documents Submission** – The buyer/the borrower must submit relevant documents either during the initial loan application process or after the pre-approval of the loan. Document verification is done to substantiate income, employment, financial status, and other credentials.
* **Screening Process** – The lender now screens the buyer’s loan application, verifies the credentials of the buyer, checks their credit score, and determines whether the buyer’s income, as well as the financial status qualify for the loan criteria.
* **Negotiation** – Based on the financial status of the borrower and the lender’s approach towards a loan, the negotiation could take place depending on favourable loan terms.
* **Loan Application Finalization** – Once both the borrower and lender agree for the terms and conditions, the lender processes the loan application
* **Approval of Loan** – After completing the final processing, the lender makes the final call to approve or reject the borrower’s loan application.

**Stage Gate Process for Implementations:**

**Kick Off Meeting**

***Prerequisites***

• Clear Understanding of the Project Scope and Commitments

• Handing Over of the Project by CSS Team to Implementation Team

• Identification of the Project Team

• Draft Project Plan prepared and shared with the Customer

• Either the CSS Product is Installed or Hosted in Cloud as per the agreement & Credentials to access the same are shared

***Exit Criterion***

• Framework of Guidelines for the Implementation as articulated in the Kickoff Meeting Presentation are agreed upon to be followed.

• Project Plan is finalized and Timelines are agreed upon.

• Training Videos are shared.

• Master Data Templates explained, Sample Master Data Collected & the same is Verified and Validated.

• At this point, the Customer makes the Payment against the Installation Milestone.

**Training – Practice in Test Company - Master Data**

***Prerequisites***

• Videos watched, Navigation done through the Solution by User Champions and End Users.

• Some more Master Data collected, and all the other MIS Reports collated and kept ready for Training.

• Payment against the Installation is made by the Customer.

***Exit Criterion***

• User Champions had Practiced all the Cycles in Test Company and are thorough with the Solution & must have picked up Skills and Competencies in running Solutions.

• Any specific Requirements that are not met directly identified and workarounds discussed and accepted. In case workarounds are not likely to meet the Requirements, a plan needs to be prepared on how to meet the same or drop them if they are not vital.

• Master Data to be Uploaded either through Front End and/ or Import Utility is Ready, Verified, Validated and

Signed Off.

• All the requirements of Reports are mapped with the Base Product Reports and any additional requirements are identified and a plan is evolved to meet the same.

• At this point, the Customer makes the Payment against the Training Milestone.

**Go Live Preparations**

***Prerequisites***

• Payments against the Training Milestone made by the Customer.

• Go Live Steps are documented, and Go Live Date is agreed upon.

***Exit Criterion***

• Master Data is Uploaded either through front end or Import Utility.

• All possible Reports based on the master’s are launched / hard copies taken, verified and Signed Off to be in line with the Master Data entered.

• All Opening Balances are documented and taken into Live Server.

• In case of Tally, Import of Finance Data into LOS is carried out, Balances Verified, Matched and Signed Off to be correct.

**Go Live Sign Off**

***Prerequisites***

• Live Server is fully ready to commence Live Transactions

***Exit Criterion***

• In each of the areas, certain specified number of Live Transactions or certain number of days (typically, one week) of Live Support is agreed upon & supported as necessary through On Site, Mail, Call and Remote Support Modes.

• All Transactional Reports (Purchase Order, Work Order etc.), MIS Reports and Dash Boards are launched and the same are being used for regular Reviews by the Customer across all the Functions.

• Payment related to Go Live Sign off is made by the Customer.

**Project Closure**

***Prerequisites***

• Payment is made by the Customer against the Go Live Sign off

***Exit Criterion***

• All the Processes are running smoothly, and ownership is shown by the Customer Teams.

• All Issues of any are addressed by ITA Teams.

• Payment related to Project Closure is made by the Customer after a certain period of Live Phase – typically, one moth from the date of Go Live.

**Clock LOS General Terms and Conditions:**

\* Purchase Order and all Payments should be made in the name of Clock Soft Solutions Ltd.” by cheque or RTGS/NEFT payable at Noida within 7 days from the date of invoice.

\* To ensure the timelines of project implementation and fastest return on investment of customers, CSS will undertake customizations only after “Go Live” of existing product and receipt of user acceptance from customer

\* Any customization required prior to Go Live should be done and tested before Go Live date as mutually agreed

\* To maintain the quality of service and adding more value to customer's investment, any customization Required costing will be on per day, per man power and technology based . Additional Training (remote or onsite) after Go Live will be charged at Rs. 5,000/- per day and Travelling, Lodging & Boarding shall be borne by the customer

\* LOS Coordinator: An LOS coordinator, designated as LOS project engineer will be placed at the premises of the customer at a cost of Rs. 50,000/- per month. This coordinator will have to work based on business requirements of the customer with regards to the LOS

\* MySQL Database and Linux operating system are required for web-based Clock LOS and has to be installed by client. These are GNU License software’s available on Internet for free

\* The customer shall confirm the availability of necessary networking and hardware requirements conveyed to them before the scheduled installation of Clock LOS at site

\* Customer would make all efforts to make use of the standard forms and reports provided in the system, if required with no modifications. In case there is any requirement for new forms or reports, the same shall be provided at additional charges as per the estimation given and duly approved by the customer

\* The proposed software would be installed & implemented only at the agreed site of the customer. Cost for any license of third party tool / software / application if required shall be borne by the Customer on mutually agreed terms

\* Also payments made towards the LOS License and Implementation are non-refundable

\* Expenses towards Travelling, Lodging & Boarding shall be borne by the client at locations where local Implementation teams of CSS are not positioned. In cases where Implementation teams of CSS are positioned, Boarding shall be arranged during work hours by the customer or expenses for the same shall be reimbursed

\* Additional License Fee will be levied if it is found that the Clock LOS Software is being used for any company other than the companies in the Group to whom the license for usage is given even if it falls within the total number of license sold to the customer

**Clock ERP Financial Matrix :**

|  |  |  |  |
| --- | --- | --- | --- |
| **Sr.** | **Particulars** | **Unit** | **Cost [INR]** |
| 1 | LOS with verification and reference check | 1 | 1,50,000.00 |
| 2 | Android App | 1 | 6,0000.00 |
| 3 | Recovery management | 1 | 1,00,000.00 |
| 4 | Product Implementation and module document design | 1 | 50,000.00 |
| 5 | All Digital integration from Mail, SMS, IVR (Add-Ons) | 1 | 1,50,000.00 |
| 6 | CRM includes customer | 1 | 1,50,000.00 |
|  |  | |  |
|  | Total Cost | | 5,00,000.00 |

**Clock ERP Software Product Installation and maintenance :**

|  |  |
| --- | --- |
| **Cost of Product Installation On Cloud Hosting (Per Month)** | 40000 |
| \* Dedicated Server |  |
| \* Regular monitoring by CSS |  |
| \* Link for Backup Mirror backup and Flood & fire |  |

**The Recurring Components Cost of This Engagement Will be as Described**

|  |  |  |
| --- | --- | --- |
| **Sr.** | **Particulars** | **Cost [INR]** |
| 1 | AMC for First Year from Purchase Order date | No Cost |
| 2 | AMC of lump-sum component on total cost plus taxes 2nd year | 1,50000 |
| 3 | 1 Resident ERP Project Engineer at customer premises (Optional) | 40000/- P.M. |
|  |  |  |
|  |  |  |

**Payment Stages as Per Work Breakdown Structure :**

|  |  |
| --- | --- |
| **WBS Milestones** | **Payment (%)** |
| License Advance | 50 |
| License cost at the end of first month | 25 |
| License cost at the end of second month | 25 |

|  |  |
| --- | --- |
| **WBS Milestones** |  |
| LOS | 40 day |
| Recovery Management | 15 days |
|  |  |