

Request for Proposal



Request for Proposal (RFP) for engagement of Management Consultant to suggest methodology for Risk Assessment & Audit of all Verticals & Departments of Bank

Bank of Baroda

Central Internal Audit Division, Head Office

4th floor, Baroda Bhavan, R C Dutt Road,

Alkapuri, Vadodara 390007

RFP Reference: RFP : CIAD : 115/2

Date: 13th January 2023

[A] “Key Information on the RFP Response Submission”. (Important Dates/ Schedule of activities)

Sr. No.	Particulars	Timeline
1.	RFP Issuance Date	13th January 2023
2.	RFP Co-ordinator Telephone E mail ID	Assistant General Manager Central Internal Audit Division, Head Office, Vadodara 0265-2316478, 0265-2316479 rfp.ciad@bankofbaroda.co.in
3.	Address for Proposal Submission	Chief General Manager, Bank of Baroda Central Internal Audit Division 4 th Floor, Baroda Bhawan, R C Dutt Road, Alkapuri, Vadodara PIN - 390007
4.	Last Date of Written request for Clarifications	05.00 PM 25th January 2023 Bidder to submit a maximum of -2- participants name, contact number, designation & e mail ID for pre bid meeting on rfp.ciad@bankofbaroda.co.in along with pre bid queries.
5.	Pre Bid Meeting	<ul style="list-style-type: none"> ➤ Pre bid meeting will be held online through Online Meeting Platform (i.e. Microsoft Teams) on 27th January 2023 at 03:00 PM. ➤ Meeting invite link will be sent by the Bank to bidders on email IDs provided to join the Online Meeting as per the schedule mentioned above. ➤ Bidder representatives will have to click the Bank provided link (provided in the e-mail) to join the on-line Pre-bid meeting.
6.	Reply to individual Pre–bid query	05.00 PM 30th January 2023
7.	Last Date of Submission of RFP Response (Closing Date)	05.00 PM 4th February 2023 Address : Chief General Manager, Bank of Baroda Central Internal Audit Division 4 th Floor, Baroda Bhawan, R C Dutt Road, Alkapuri, Vadodara 390007 OR Assistant General Manager, Bank of Baroda IS Audit cell, 2 nd Floor, Baroda Corporate Centre C-26, “G” Block, Bandra Kurla Complex Mumbai - 400051
8.	Opening of Eligibility Cum Technical Bid	11.30 AM 6th February 2023 Address: Central Internal Audit Division, Bank of Baroda 4 th Floor, Baroda Bhawan, R C Dutt Road, Alkapuri, Vadodara 390007
9.	Date for presentation	Time and date for the presentation will be communicated to the short-listed bidders in

		advance (At least -1- day before). The Bank's decision will be final in this regard and request for change of date shall not be entertained.
10.	Opening of Financial Bid	The Financial Proposals of only those bidders who qualify in Technical Proposal will be opened. The date for opening of the Financial Proposal would be communicated separately only to those bidders who are eligible and Technically qualified.
11.	Application Money	INR 20,000/- (Rupees Twenty Thousand Only) By Demand draft / Banker's cheque payable at Vadodara or through Credit to A/c No. 02000400000062, Account Name – Bank of Baroda HO OFFICE ADMN, Account Type :OD, IFSC Code – BARBOALKAPU (5 th Digit is Zero)
12.	Proposal Security (Earnest Money Deposit or EMD)	INR 1,50,000/- (Rupees One Lakh Fifty thousand Only) By Demand draft / Banker's cheque payable at Vadodara or through Credit to A/c No. 02000400000062, Account Name – Bank of Baroda HO OFFICE ADMN, Account Type : OD, IFSC Code – BARBOALKAPU (5 th Digit is Zero)

Note: The above dates are tentative and subject to change without any prior notice or intimation. Bidders should check website www.bankofbaroda.in under Tender Section for any changes / addendums to the above schedule and/or any other changes to this RFP. Bank would not be responsible for any delayed/lack of update directly to the bidder. Bidders to confirm with Bank the time and venue -1- day prior to any of the above event.

1. Eligibility cum Technical bids will be opened in the presence of the bidder's representatives who choose to attend the opening of eligibility cum technical bid. No separate communication shall be sent in this regard. Subsequently, the Bank will evaluate the eligibility cum Technical Bids and the bidders shall be suitably intimated about outcome, after evaluation.
2. Commercial bids will be opened in the presence of the bidder's representatives, desirous to attend and who are found qualified upon evaluation of the eligibility and technical bid by Bank.

[B] Important Clarification:

Following terms are used in the document interchangeably to mean:

1. Bank or BOB means “Bank of Baroda”
2. RFP means the “Request For Proposal” document
3. Proposal/ Bid/ Tender means “Response to the RFP Document”
4. Contract or Agreement means “the Contract signed by the Parties and all the attached documents and the Appendices, consequent to the completion of the proceedings as per the RFP”
5. Day means “Calendar Day”
6. Party or Parties means “Bank of Baroda and Successful Bidder or both as the case maybe
7. Personnel / Resources means “professionals and support staff provided by the selected Bidder”
8. Assignment/ Job/ Engagement means “the work to be performed by the selected Bidder pursuant to the Contract”
9. Successful/ Selected Bidder “means the bidder selected as the successful bidder by the Bank in accordance with this RFP”.
10. “BCC” means Bank of Baroda, Baroda Corporate Centre, Bandra Kurla Complex, Mumbai
11. “HO” means Bank of Baroda, Head Office, Alkapuri, Vadodara
12. Tender means RFP response documents prepared by the bidder and submitted to BOB
13. “Assignment” means the work to be performed by the Applicant bidder pursuant to the Contract
14. “Work Order” or “Agreement” means the agreement signed by the Parties and all the attached documents and the Appendices, consequent to the completion of the proceedings as per the RFP.
15. “Respondent, Recipient, Vendor, Bidder and Consultant” means interested and eligible applicants responding to this RFP
16. “Affiliates / Group Companies” means Firms / LLP working under the common brand name and engaged in similar activity of accounting advisory / financial services, registered in India.
17. Management Consultant Firm / Management consultant refers to a firm involved in assisting and advising organizations in solving business problem across Strategy / Operations / Risk / Audit / Compliance/ Transformation / Organization design / Digital Transformation / HR through specialized expertise & experience.
18. Firm refers to eligible Management Consultant Private Ltd Co. / Public Limited Co. / Limited Liability Partnership (LLP) or Partnership firm.

Clauses for Tenders as per the order no. 6/18/2019-PPD dated 23rd July 2020 issued by Ministry of finance - Department of expenditure

- I. Any bidder from a country which shares a land border with India will be eligible to bid in this tender only if the bidder is registered with the Competent Authority.
- II. "Bidder" (including the term 'tenderer', 'consultant' or 'service provider' in certain contexts) means any person or firm or company, including any member of a consortium or joint venture (that is an association of several persons, or firms or companies), every artificial juridical person not falling in any of the descriptions of bidders stated hereinbefore, including any agency branch or office controlled by such person, participating in a procurement process.
- III. "Bidder from a country which shares a land border with India" for the purpose of this Order means :-
 - a. An entity incorporated, established or registered in such a country; or
 - b. A subsidiary of an entity incorporated, established or registered in such a country; or
 - c. An entity substantially controlled through entities incorporated, established or registered in such a country; or
 - d. An entity whose *beneficial owner* is situated in such a country; or
 - e. An Indian (or other) agent of such an entity; or
 - f. A natural person who is a citizen of such a country; or
 - g. A consortium or joint venture where any member of the consortium or joint venture falls under any of the above.
- IV. The *beneficial owner* for the purpose of (iii) above will be as under:
 1. In case of a company or Limited Liability Partnership, the beneficial owner is the natural person(s), who, whether acting alone or together, or through one or more juridical person, has a controlling ownership interest or who exercises control through other means.

Explanation—

 - a. "Controlling ownership interest" means ownership of or entitlement to more than twenty-five per cent, of shares or capital or profits of the company;
 - b. "Control" shall include the right to appoint majority of the directors or to control the management or policy decisions including by virtue of their shareholding or management rights or shareholders agreements or voting agreements;
 2. In case of a partnership firm, the beneficial owner is the natural person(s) who, whether acting alone or together, or through one or more juridical person, has ownership of entitlement to more than fifteen percent of capital or profits of the partnership;
 3. In case of an unincorporated association or body of individuals, the beneficial owner is the natural person(s), who, whether acting alone or together, or through one or more juridical person, has ownership of or entitlement to more than fifteen percent of the property or capital or profits of such association or body of individuals;
 4. Where no natural person is identified under (1) or (2) or (3) above, the beneficial owner is the relevant natural person who holds the position of senior managing official;
 5. In case of a trust, the identification of beneficial owner(s) shall include identification of the author of the trust, the trustee, the beneficiaries with fifteen percent or more interest in the trust and any other natural person exercising

ultimate effective control over the trust through a chain of control or ownership.

- V. An Agent is a person employed to do any act for another, or to represent another in dealings with third person.
- VI. The successful bidder shall not be allowed to sub-contract works to any contractor from a country which shares a land border with India unless such contractor is registered with the Competent Authority.

Confidentiality:

This document is meant for the specific use by the Firm/ person/s interested to participate in the RFP process. This document in its entirety is subject to Copyright Laws. Bank of Baroda expects the Firms or any person acting on behalf of the Firms strictly adhere to the instructions given in the document and maintain confidentiality of information. The Firms will be held responsible for any misuse of information contained in the document, and are liable to be prosecuted by the Bank in the event that such a circumstance is brought to the notice of the Bank. By downloading the document, the interested party is subject to the confidentiality clauses.

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1 INTRODUCTION:

1.1 INTRODUCTION AND DISCLAIMER

This Request for Proposal (RFP) document has been prepared solely for the purpose of enabling Bank of Baroda (“the Bank”) for engagement of competent Management Consultant to suggest methodology for Risk Assessment & Audit (Internal Audit & Management Audit) of all Verticals & Departments of Bank.

The RFP document is not recommendation, offer or invitation to enter into a contract, agreement or any other arrangement, in respect of the services. The provision of the services is subject to observance of selection process and appropriate documentation being agreed between the Bank and any successful Firms identified by the Bank, after completion of the selection process as detailed in this RFP document.

The RFP document is intended solely for the information of the party to whom it is issued (“the Recipient” or “the Respondent”) and no other person or organization.

1.2 INFORMATION PROVIDED

The RFP document contains statements derived from information that is believed to be true and reliable at the date obtained but does not purport to provide all of the information that may be necessary or desirable to enable an intending contracting party to determine whether or not to enter into a contract or arrangement with the Bank in relation to the provision of services. Neither the Bank nor any of its directors, officers, employees, agents, representative, contractors, or advisers give any representation or warranty (whether oral or written), express or implied as to the accuracy, updating or completeness of any writings, information or statement given or made in this RFP document. Neither the Bank nor any of its directors, officers, employees, agents, representative, contractors, or advisers have carried out or will carry out an independent audit or verification or investigation or due diligence exercise in relation to the contents of any part of the RFP document.

1.3 RECEIPIENTS

The RFP document is intended solely for the information of the party to whom it is issued (“the Recipient” or “the Respondent”) Limited Company / Limited Liability Partnership (LLP) or a Partnership firm and no other person or organization.

1.4 CONFIDENTIALITY

The RFP document is confidential and is not to be disclosed, reproduced, transmitted, or made available by the Recipient to any other person. The RFP document is provided to the Recipient on the basis of the undertaking of confidentiality given by the Recipient to the Bank. The Bank may update or revise the RFP document or any part of it. The Recipient accepts that any such revised or amended document will be subject to the same confidentiality undertaking.

The Recipient will not disclose or discuss the contents of the RFP document with any officer, employee, consultant, director, agent, or other person associated or affiliated in any way with the Bank or any of its customers or suppliers without the prior written consent of the Bank.

1.5 DISCLAIMER

Subject to any law to the contrary, and to the maximum extent permitted by law, the Bank and its Directors, Officers, Employees, Contractors, Representatives, Agents, and Advisors disclaim all liability from any loss, claim, expense (including, without limitation, any legal fees, costs, charges, demands, actions, liabilities, expenses or disbursements incurred therein or incidental thereto) or damage, (whether foreseeable or not) (“Losses”) suffered by any person acting on or refraining from acting because of any presumptions or information (whether oral or written and whether express or implied), including forecasts, statements, estimates, or projections contained in this RFP document or conduct ancillary to it whether or not the losses arises in connection with any ignorance, negligence, inattention, casualness, disregard, omission, default, lack of care, immature information, falsification or misrepresentation on the part of the Bank or any of its directors, officers, employees, contractors, representatives, agents, or advisors.

1.6 ELIGIBILITY CRITERIA

Service Providers who wish to bid should conform to the Eligibility criteria as mentioned under Para 2.13.

1.7 COSTS BORNE BY RESPONDENTS

All costs and expenses (whether in terms of time or money) incurred by the Recipient/ Respondent in any way associated with the development, preparation and submission of responses, including but not limited to attendance at meetings, discussions, demonstrations, etc. and providing any additional information required by the Bank, will be borne entirely and exclusively by the Recipient/ Respondent.

1.8 NO LEGAL RELATIONSHIP

No binding legal relationship will exist between any of the Recipients / Respondents and the Bank until execution of a contractual agreement to the full satisfaction of the Bank.

1.9 RECIPIENT OBLIGATION TO INFORM ITSELF

The Recipient must apply its own care and conduct its own investigation and analysis regarding any information contained in the RFP document and the meaning and impact of that information.

1.10 EVALUATION OF BIDS

The evaluation of the bids will be done as per evaluation criteria mentioned in Section -4 “Evaluation process” of this RFP document. The Bidders who do not qualify the Eligibility criteria as stipulated under Para 2.13 & Annexure – 3 will not be considered for technical evaluation. A Bidder not eligible under Technical evaluation will not be considered for opening of Commercial Bid.

However, each Recipient acknowledges and accepts that the Bank may, in its sole and absolute discretion, apply whatever criteria it deems appropriate in the selection of Management Consultant, not limited to those selection criteria set out in this RFP document.

The issuance of RFP document is merely an invitation to offer and must not be construed as any agreement or contract or arrangement nor would it be construed as any investigation or review carried out by a Recipient. The Recipient unconditionally acknowledges by submitting its

response to this RFP document that it has not relied on any idea, information, statement, representation, or warranty given in this RFP document.

For meeting the requirements of Eligibility criteria, date of RFP would be considered as the date on which the Bidder would be eligible. For Technical Evaluation criteria the date on the basis of which marks would be given would be date of RFP.

1.11 ERRORS AND OMISSIONS

Each Recipient should notify the Bank of any error, fault, omission, or discrepancy found in this RFP document but not later than last date of receiving clarifications.

1.12 ACCEPTANCE OF TERMS

A Recipient will, by responding to the Bank's RFP document, be deemed to have accepted the terms as stated in this RFP document. Though the RFP has been prepared with sufficient care and diligence with an endeavour to provide all required information to the potential Bidders, Bank acknowledges the fact that the potential Bidders may require more information than what has been provided in the RFP. Accordingly, in such cases, the potential Bidder(s) may seek additional information/clarification required from Bank. Bank reserves the right to provide such additional information/ clarification at its sole discretion either one to one basis to the bidder or clarify it to all the potential bidders as deem fit. In order to respond to the RFP, if required, and with the prior permission of Bank, each Bidder may conduct their own study and analysis, as may be necessary, at their own cost and expense ensuring they adhere to the timelines mentioned in the RFP. No additional time will be provided to Bidders to undertake analysis or study.

Bank makes no representation or warranty and shall incur no liability, whatsoever, under any law, statute, rules or regulations on any claim by any bidder or any potential Bidder may make in case of failure to understand the requirement and respond to the RFP.

Bank may, in its absolute discretion, but without being under any obligation to do so, update, amend, replace, modify or supplement the information given in the RFP and specify additional requirements or cancel the RFP at any time without assigning any reason thereof and without any prior notice.

The recipient of the RFP must apply its judgment, care and conduct its own investigation and analysis regarding any information contained in the RFP document including but not limited to the scope of work, Deliverables and timelines, etc.

It is the Bidder's responsibility to:

- ❖ Properly understand and examine the RFP;
- ❖ examine all other information available on reasonable inquiry relevant to the risks, contingencies and circumstances affecting its response;
- ❖ satisfy itself as to the completeness, correctness and sufficiency of its response;

A recipient will, by responding to the Bank's RFP with a submission, be deemed to have accepted all the Terms & Conditions as stated in this RFP document in totality without any condition whatsoever.

2 Terms of the RFP Response

2.1 RFP Response Submission

2.1.1 Application Money

Application Money inclusive of GST of Rs 20,000/- (Twenty Thousand Only) by way of Bankers Cheque / Demand Draft / favouring Bank of Baroda, payable at VADODARA must be submitted along with RFP response or through NEFT / Transfer to A/c No. 02000400000062, Account Name – Bank of Baroda HO OFFICE ADMN, Account Type :OD, IFSC Code – BARBOALKAPU (5th Digit is Zero) , which is non-refundable,. The Bank may, at its discretion, reject any bidder where application money has not been furnished with RFP response.

2.1.2 RFP Closing Date

RFP Response should be received by the officials indicated not later than 5:00 PM on 4th February 2023 at Bank of Baroda as per the details mentioned under “Key Information on the RFP Response Submission”.

2.2 Registration of RFP Response

Registration of RFP response will be affected by the Bank by making an entry in a separate register kept for the purpose upon the Bank receiving the RFP response in the above manner. The response to RFP or tender duly signed must contain all documents, information, and details required by this RFP. If the submission to this RFP does not include all the documents and information required or is incomplete, the RFP is liable to be summarily rejected.

All submissions, including any accompanying documents, will become the property of the Bank. The Recipient shall be deemed to have licensed, and granted all rights to, the Bank to reproduce the whole or any portion of their submission for the purpose of evaluation, to disclose the contents of the submission to other Recipients who have registered a submission and to disclose and/or use the contents of the submission as the basis for any resulting RFP process, notwithstanding any copyright or other intellectual property right of the Recipient that may subsist in the submission or accompanying documents.

2.3 LATE RFP POLICY

RFP responses received after the deadline for lodgement of RFPs may be registered by the Bank and may be considered and evaluated by the evaluation team at the absolute discretion of the Bank. Respondents are to provide detailed evidence to substantiate the reasons for a late RFP submission. It should be clearly noted that the Bank has no obligation to accept or act on any reason for a late submitted response to RFP. The Bank has no liability to any Respondent who lodges a late RFP response for any reason whatsoever, including RFP responses taken to be late only because of another condition of responding.

2.4 RFP VALIDITY PERIOD

RFP responses must remain valid and open for evaluation according to their terms for a period of at least six months from the RFP closing date. The Bank shall have the right at its sole and absolute discretion to continue the assignment/contract on the selected bidder for future requirement for various items / activities as described in the RFP after expiry of current assignment period.

2.5 ENGAGEMENT / CONTRACT PERIOD

The selected consultant after the evaluation process would be engaged with the Bank for a period, as considered necessary for successful delivery of the project. This will be based on mutual discussions between the selected Firm and Management of the Bank. The details are included in the Terms of Reference section of the RFP

2.6 Communication on the RFP

Recipients are required to address all communication/ clarifications/ queries if any relating to the RFP in writing via email on or before the last date of receiving request for Clarification as per details provided in the RFP. The Bank will try to reply, without any obligation in respect thereof, every reasonable query raised by the Respondents in the manner specified. Any changes to the RFP will be communicated as Addendum to the RFP and will be published on the Bank's website under Tenders section. However, the Bank will not answer any communication initiated by the Respondents beyond the dates provided in Para 2.11 "Timeframe".

The Bank may in its absolute discretion seek, but under no obligation to seek, additional information or material from any Respondents after the RFP closes and all such information and material provided must be taken to form part of that Respondent's response.

Respondents should invariably provide details of their email address as any clarifications required by the Bank against the response to the RFP will only be communicated to the Respondent via email. If Bank in its sole and absolute discretion deems that the originator of the query will gain an advantage by a response to a question, then Bank reserves the right to communicate such response to all Respondents.

The Bank may in its absolute discretion engage in discussion or negotiation with any Respondent (or simultaneously with more than one Respondent) after the RFP closes to improve or clarify any response.

2.7 Notification

The Bank will notify the Respondents in writing as soon as practicable after the RFP Evaluation Complete date, about the outcome of the RFP evaluation process, including whether the Respondent's RFP response has been accepted or rejected. The Bank is not obliged to provide any reasons for any such acceptance or rejection.

2.8 Disqualification

Any form of canvassing/ lobbying/ influence will result in disqualification at the sole discretion of the Bank.

2.9 Language

The RFP response prepared by the Firm, as well as all correspondence and documents relating to the RFP exchanged by the Firm and the Bank and supporting documents and printed literature shall be in the English language only.

2.10 Formats of Bids

The Firms should use the formats prescribed by the Bank in submission of the RFP Response. The Bank reserves the right to ascertain information from the banks and other institutions to which the Firms have rendered their services for execution of similar assignments.

2.11 Timeframe

The following is the timeframe for the overall selection process. The Bank reserves the right to vary this timeframe at its absolute and sole discretion and without providing any notice/intimation or reasons thereof. Changes to the timeframe will be relayed to the affected Respondents during the process.

#	Particulars	Timeline
1.	RFP Issuance Date	12 th January 2023
2.	Last Date of written request for Clarifications before the Pre-bid Meeting	05.00 PM - 25 th January 2023
3.	Pre-bid Meeting	03.00 PM - 27 th January 2023
4.	Last Date of Submission of RFP Response	05.00 PM - 4 th February 2023
5.	Eligibility Bid Opening Date	11.30 AM - 6 th February 2023

The time schedule will be strictly followed. Interested parties are expected to adhere to these timelines. However, the Bank reserves the right to change the aforementioned timelines.

2.12 RFP Response Submission Details

Eligibility, Technical & Commercial Proposals shall be submitted in separate sealed sub envelopes super scribing **“ELIGIBILITY CUM TECHNICAL PROPOSAL FOR ENGAGEMENT OF MANAGEMENT CONSULTANT TO SUGGEST METHODOLOGY FOR RISK ASSESSMENT & AUDIT (INTERNAL AUDIT & MANAGEMENT AUDIT) OF ALL VERTICALS & DEPARTMENTS OF BANK SUBMITTED BY “.....”** the top of the sub-envelope. The contents like Eligibility, Technical or Commercial should also be super scribed on the Envelope.

FIRM DETAILS should be provided on the main envelope as well as sub envelopes which includes **CONTACT PERSON NAME, EMAIL ADDRESS & CONTACT NUMBER:**

The RFP response document should be organized and submitted to the Bank in hard copy in sealed cover in the following manner.

Eligibility Bid (Envelope – 1):

The requisite certificates and documents supporting the eligibility criterion should be submitted as per Annexure - 3 along with other required documents as under:

1. Letter of Authorization to Bid as per Annexure -2 (If the Bid Document is not submitted by Authorized person of Firm. (Envelope – 1)
2. Declaration for eligibility Criteria compliance as per Annexure - 3 along with supporting Document. (Envelope – 1)
3. Details of Deposit of Application Money and Earnest Money Deposit as per Annexure – 13 along with Application Money (Demand Draft) and Earnest Money Deposit (EMD) – Demand Draft /Bank Guarantee or transfer to Account mentioned under Point No. 11 & 12 – “Key information on the RFP Response submission”. To qualify for EMD exemption the bidders who are MSME have to submit valid copy of registration certificate issued by NSIC which are valid on last date of submission of the tender documents along with “Bid Security Declaration” as per Annexure 14. (Envelope – 1)
4. Declaration/Undertaking from bidder regarding applicability of restrictions on procurement from a bidder of a country which shares a land border with India as per the order no. 6/18/2019-PPD dated 23rd July 2020 issued by Ministry of finance department of expenditure as per Annexure -15. (Envelope – 1)

Technical Bid (Envelope – 2) :

The Technical proposal should be submitted in the form of one hard copy and one soft copy. Hard Copy should be placed in a sealed envelope super-scribed as “TECHNICAL PROPOSAL”. Soft Copy should be submitted in a CD / any other storage device (PDF format) in a sealed envelope marked “SOFT COPY OF TECHNICAL PROPOSAL”. These two sealed envelopes must be placed in a single sealed envelope super-scribed as “**TECHNICAL BID FOR ENGAGEMENT OF MANAGEMENT CONSULTANT TO SUGGEST METHODOLOGY FOR RISK ASSESSMENT & AUDIT (INTERNAL AUDIT & MANAGEMENT AUDIT) OF ALL VERTICALS & DEPARTMENTS OF BANK**” SUBMITTED BY “

The Technical Proposals should be complete in all respects and should contain all information as specified in the RFP, with the exclusion of the Financial Proposal. The Technical Proposal should not contain any price information; any Firms disclosing the Financial Proposal information in the Technical Proposal will be summarily rejected. One hard copy of the Technical Proposal should be submitted and one soft copy (both in one closed envelope to the Bank marked as Hard Copy and Soft Copy respectively). The Technical Proposal should indicate the ideas, solutions and processes for completing the assignment as suggested in ‘Scope of Work’.

All the relevant pages of the proposal are to be numbered and signed by an authorized signatory on behalf of the Firm. The number should be unique serial number across the document. The Bidder should provide documentary evidence of the authorised signatory for the purpose of this RFP.

All the pages of the proposal including Annexure, Appendices and documentary proof should be numbered and be signed by the authorized signatory. Copy of the tender document duly putting the seal and signature on all the pages of the document for having noted contents and testifying

conformance of the terms and conditions set out therein should also be enclosed in the envelope.

1. Offer covering letter as per Annexure - 1 (Envelope 2)
2. Declaration as per Annexure - 4 along with supporting Document (Envelope 2)
3. Approach, Methodology and Work plan as per Annexure - 5 (Envelope 2)
4. Proposed Team Profile as per Annexure - 6 (Envelope 2)
5. Staffing schedule for the Project as per Annexure -7 (Envelope 2)
6. Undertaking as per Annexure - 9 (Envelope 2)
7. Conformity with Hard Copy Letter as per Annexure 10 (Envelope 2)
8. Conformity Letter as per Annexure 11 (Envelope 2)
9. A copy of the RFP along with the addendum duly putting the seal and signature on all the pages of the document for having noted contents and testifying conformance of the terms and conditions. (Envelope 2)

Commercial Bid (Envelope – 3) :

The Financial Proposal needs to be provided in the template provided in Annexure 8. The Financial Proposal should be submitted in the form of one hard copy. Hard Copy should be placed in a sealed envelope super-scribed as **“FINANCIAL PROPOSAL FOR ENGAGEMENT OF MANAGEMENT CONSULTANT TO SUGGEST METHODOLOGY FOR RISK ASSESSMENT & AUDIT (INTERNAL AUDIT & MANAGEMENT AUDIT) OF ALL VERTICALS & DEPARTMENTS OF BANK” SUBMITTED BY “.....”**.

IMPORTANT POINTS TO BE NOTED:

All envelopes should be securely sealed and stamped. The authorized signatories of the Respondent should initial / sign on all pages of Eligibility and Technical Bids. Unsigned documents shall be out rightly rejected.

The RFP response shall be in the English language only. The contact name, email ID and telephone numbers (mobile & landline) of the Firm shall also be indicated on the sealed cover. All three separate sealed sub envelopes should be put together in another sealed **Master Envelope** super scribing **“BID FOR ENGAGEMENT OF MANAGEMENT CONSULTANT TO SUGGEST METHODOLOGY FOR RISK ASSESSMENT & AUDIT (INTERNAL AUDIT & MANAGEMENT AUDIT) OF ALL VERTICALS & DEPARTMENTS OF BANK” SUBMITTED BY “.....”**

Please note: If any sub envelope is found to contain eligibility, technical and commercial bid in a single envelope or commercials are provided along with the technical / eligibility bid, then that offer will be rejected outright.

Bidder will submit separate Demand Draft / Banker’s Cheque drawn in favour of Bank of Baroda payable at VADODARA towards Application Money inclusive of GST for Rs. 20,000/- (INR Twenty thousand only) and Demand Draft / Banker’s Cheque / Bank Guarantee towards Earnest Money Deposit for Rs. 1,50,000/- (INR One lakh Fifty thousand only) respectively or transfer to Account mentioned under Point No. 11 & 12 – “Key information on the RFP Response submission”. The RFP response without accompanying the Demand Draft / Banker’s Cheque / Bank Guarantee / Bid security declaration Form (For MSEs) or transfer to Account mentioned under Point No. 11 &

12 – “Key information on the RFP Response submission” towards Application Money and Earnest Money Deposit are liable to be rejected.

The proposal should be prepared in English in MS Word / Excel / PowerPoint format. The email address and phone numbers of the bidder shall also be indicated on sealed envelopes. All envelopes must be super scribed with the following information as well:

- ❖ **Name of the Bidder**
- ❖ **Contact Person Name :**
- ❖ **Email ID.**
- ❖ **Contact Number**

The above mentioned envelopes as indicated must be addressed to The Chief General Manager – Central Internal Audit Division, H.O. Baroda and delivered to the either of following Address:

The General Manager
Bank of Baroda
Central Internal Audit Division,
4th floor, Baroda Bhavan
R C Dutt Road, Alkapuri, Vadodara 390007

Or

Assistant General Manager
IS Audit Cell, 2nd floor, Baroda Corporate Centre
C-26, “G” Block, Bandra Kurla Complex,
Bandra East, Mumbai – 400051

Only one submission of the RFP response by each Respondent will be permitted. In case there are multiple submissions by the same organization, the first submission will be treated as final by the Bank for the purpose of evaluation of responses. All responses would be deemed to be irrevocable offers/proposals from the Respondent and may if accepted by the Bank form part of the final contract between the Bank and selected Respondent. Unsigned responses would be treated as incomplete and are liable to be rejected.

The Financial Proposal and Technical Proposals must be submitted separately in different envelopes. It is reiterated that if any envelope is found to contain both Technical and Financial Proposals, such offers will be rejected by the Bank. Offer should not be conditional in any manner; any conditional Financial Proposal responses shall be rejected by the Bank.

2.13 ELIGIBILITY CRITERIA :

Bidder must comply with all below mentioned criteria. Non-compliance of any of the Eligibility criteria will entail rejection of the offer summarily. The evaluation committee reserves the right to verify /evaluate the claims made by the bidder independently. Any decision in this regard shall be final and binding upon the bidder.

Sl. No.	Eligibility Criteria	Support Documents to be submitted
1.	The Bidder should be a Private Limited Company/ Public Limited Company/ Partnership/ Limited Liability Partnership (LLP) registered or Incorporated in India.	Certified copy of the Certificate of Incorporation issued by the Registrar of Companies and Certificate of Commencement of business issued by the Registrar of Companies (For Companies) and relevant Incorporation/ Registration Certificate of ROC (For LLPs). In respect of Partnership Firm, Copy of Partnership be provided.
2.	The core business of the Bidder should be providing assurance and advisory services including audit and allied services.	Copy of Articles of Association
3.	The Bidder should have a minimum revenue/ income of INR 100 crores in each of the three financial years (2019-20, 2020-21 & 2021-22)	Certified copies of Audited Financial Statements or certificate from Auditors providing the revenue/ income details for 2019-20, 2020-21 & 2021-22 with audit reports and notes on accounts.
4.	The Bidder should have tangible positive net worth during financial years (2019-20, 2020-21 & 2021-22)	Certified copies of Audited Financial Statements (and Annual Reports, if applicable) for financial years 2019-20, 2020-21 & 2021-22 with audit reports and notes on accounts.
5.	The Bidder/ group company should not have been black listed/ debarred by any Government Financial Institutions/Banks/ RBI/ ICAI/ IBA/ Government/ Semi-Government departments/ PSUs in India	A self-declaration by the Bidder on Firm's / Company's letter head.
6.	The Bidder's Firm should not be owned or controlled by any Director or Employee (or Relatives) of Bank of Baroda, who have retired in the last five years	A self-declaration by the Bidder on Firm's / Company's letter head.

Only Bidders that fulfil all the eligibility criteria as mentioned above are eligible to participate in this Bid. The Bidder should submit their responses along with documentary evidence and self-declaration, as required for the above eligibility criteria. Proposals of those bidders, who do not fulfil any of the eligibility criteria as stated in full, will be summarily rejected. Firms fulfilling the eligibility criteria as laid out above will proceed to the next stage of the Technical Evaluation. The Bank's discretion on 'Eligibility Criteria' is final.

2.14 Pre Bid Queries:

The Bidder should carefully examine, understand the scope and terms and conditions of the RFP and may seek clarifications, if required. The bidders in all such cases, seek clarification in writing in advance, in the same serial order of the RFP by mentioning the relevant Page number and clause number of the RFP. All communications regarding points requiring clarifications on

doubts, if any, shall be given in writing to the RFP Co-ordinator by the intending bidders before the timelines specified.

2.15 Earnest Money Deposit

1. The Vendor shall furnish, as part of its bid, earnest money deposit of an amount of Rs. 1,50,000/- (INR One Lakh Fifty thousand Only). The earnest money deposit is required to protect the Bank against the risk of Vendor's conduct.
2. The Earnest Money Deposit shall be denominated in the Indian Rupees (INR) only and shall be in the form of a Demand Draft favouring "Bank of Baroda" payable at VADODARA or transfer to Account mentioned under Point No. 11 & 12 – "Key information on the RFP Response submission" or a bank guarantee of an equal amount issued by a Commercial Bank (other than Bank of Baroda) located in India, which is valid for 6 months, in the format provided in the RFP (Annexure -12- Bid Security Guarantee). Any commercial bid not secured in accordance with the above will be rejected by Bank as non-responsive.
3. No interest shall be paid on earnest money deposit. Unsuccessful Bidder's earnest money deposit or bank guarantee will be returned by the Bank.
4. The successful Bidder's earnest money deposit will be adjusted against the security deposit requirement upon the Bidder signing the Contract and furnishing the performance guarantee.
5. In case bank guarantee was provided initially in lieu of the earnest money deposit, then the same will be discharged upon the Bidder signing the contract.
6. The earnest money deposit may be forfeited or the bank guarantee in lieu of earnest money deposit may be invoked by the Bank:
 - a. If the bidder withdraws its bid during the period of bid validity; or
 - b. In case of the successful Bidder, if the bidder fails to:
 - i. Sign the Contract within 1 month of issue of purchase order / letter of intent.
 - ii. Furnish performance security within 15 days from the date of placing the order by the Bank or signing of the contract whichever is earlier for any reason whatsoever.
7. Earnest Money Deposit will be refunded without interest to the unsuccessful bidders within two weeks from the date of issue of letter of intent to the successful bidder. Bidders are requested to provide the Bank details to enable the Bank to refund EMD through NEFT/RTGS.
8. MSEs (Micro & Small Enterprises are exempted from paying the Earnest Money Deposit amount for which the bidder needs to provide copy of registration certificate issued by NSIC for Micro & small enterprises (MSE) which are valid on last date of submission of the tender documents.

2.16 Security Deposit payable by the Successful Bid Winner – The Selected Firm has to deposit with the Bank an amount of 3% of the Contract Value towards security deposit for the entire period of the contract, within 15 days from the date of communication about selection of Firm by the Bank. The selected Firm's Earnest Money Deposit will be adjusted against the security deposit requirement. The EMD of the Selected Firm may be forfeited if the Selected Firm fails to furnish security deposit within 15 days from the date of communication about selection of the Firm by the Bank.

2.17 Financial Proposal

The Financial Proposals should contain all relevant price information and should not contradict the Technical Proposal in any manner. There should be no hidden costs for items quoted. The offer must be made in Indian Rupees only and the offer should include all applicable taxes and other charges, excluding GST. The Bank is not responsible for the arithmetical accuracy of the bid.

The Firm will have to ensure all calculations are accurate. The Bank at any point in time for reasons whatsoever is not responsible for any assumptions made by the Firm. The Bank at a later date will not accept any plea of the Firm or changes in the commercial offer for any such assumptions.

The Firm should quote fees as per the format provided by the Bank while submitting the Financial Proposal as per Annexure 8.

The fee quoted shall be inclusive of Professional Service and Out of Pocket Expenses (such as Travel, Lodging and Boarding, Conveyance, Printing, Administrative Expenses etc.). This excludes GST which will be payable by the Bank based on the prevailing rate. The Bank shall not entertain any other claims over and above the fee specified in the Financial Proposal. No additional fee will be paid by the Bank for time over run.

3 Terms of Reference

3.1 Introduction and Overview

Bank of Baroda, a body corporate constituted under the Banking Companies (Acquisition & Transfer of Undertakings) Act 1970, having its Corporate Office at C-26, G-Block, Bandra Kurla Complex, Bandra East, Mumbai – 400051 (hereinafter referred to as the “Bank”).

Bank of Baroda is one of India’s largest banks with a strong domestic presence spanning 8100 + branches supported by self-service channels, as well as 100 + overseas Branches / offices including branches of subsidiaries, distributed spanning 22 countries. The Bank has wholly owned subsidiaries such as BOB Financial Services and BOB Capital. Bank of Baroda also has joint ventures for life insurance with India First Life Insurance and for asset management with Baroda BNP Paribas Asset Management India Pvt Ltd. The Bank owns 98.57% in Nainital Bank. The Bank has also sponsored Regional Rural Banks. The Bank also holds stake in several companies which have been invested over the past few years.

This Request for Proposal (RFP) document has been prepared solely for the purpose of enabling Bank of Baroda in engagement of Management Consultant to suggest methodology for Risk Assessment & Audit (internal Audit & Management Audit) of All Verticals & Departments of Bank

3.2 Purpose

The Bank, for this purpose, invites proposals from competent Firms who are interested in participating in this RFP and must fulfil the eligibility criteria mentioned under Para 2.13 and also in a position to comply with the technical requirement mentioned and submit the required proposal as per the RFP. Apart from the above the Firm must also agree to all our terms & conditions mentioned under this RFP.

3.3 Project Scope

Bank of Baroda seeks to appoint a competent Management Consultant to suggest methodology for Risk assessment & Audit (Internal Audit & Management Audit) of All Verticals & departments of Bank of Bank. It is expected that the team of the selected firm will have necessary expertise, experience, capabilities and knowledge in the area, which shall broadly cover the areas listed below. This listing is not exhaustive and should be regarded as an outline only.

3.3.1 Scope of Work:

- Suggest appropriate methodology and framework for carrying out Risk Assessment of all verticals of Bank and carry out initial Risk assessment of each vertical.
- Prepare the Risk Control Metrics for each Vertical along with test procedures - Identify the controls, conduct design testing of key controls and calculate the residual risk rating after detailed walkthrough of each vertical and study of relevant Policy, Manual, SOPs, Regulatory Guidelines and other relevant guidelines for Internal Audit & Management Audit.
- Design Reporting Template and dashboard for tracking / monitoring.
- Suggest periodicity for audit of each vertical based on the risk assessment results.

- Suggest coverage of Vertical / Department under Internal Audit & Management Audit or only standalone Management Audit looking to the risk sensitivity area and activities of Vertical / Department.
- Design Reporting Format for presentation to Management, ACB / ACE.

Details of all Verticals / Departments of Bank is as under:

Sr. No.	Name of Vertical / Department	Location
1.	Retail Assets	Mumbai
2.	MSME	Mumbai
3.	Co - Lending	Mumbai
4.	Supply Chain Financing	Mumbai
5.	Agriculture & Gold Loans	Vadodara
6.	Financial Inclusion	Vadodara
7.	Retail Liabilities	Mumbai
8.	Government Relationship & PSU	New Delhi
9.	RRBs & RSETI	Vadodara
10.	Official Language & Parliamentary Committee	Vadodara
11.	Stressed Assets Management	Mumbai
12.	Marketing & Branding	Mumbai
13.	PR & Corporate Communication	Mumbai
14.	Corporate & Institutional Banking (Trade & Forex, Financial Institutions, PSU & NBFC, Cash Management)	Mumbai
15.	Treasury & Global Markets	Mumbai
16.	Corporate & Institutional Credit	Mumbai
17.	International Banking Division	Mumbai
18.	Wealth Management, Capital Market & NRI Business	Mumbai
19.	Facilities Management & Premises Divestiture	Mumbai
20.	Corporate Office Administration & Record Digitization	Mumbai
21.	Domestic Subsidiaries & Joint Ventures	Mumbai
22.	Security	Mumbai
23.	Accounts & Taxation	Mumbai
24.	Investor Relations	Mumbai
25.	Learning & Development	Mumbai, Gandhinagar
26.	CISO (Information Security)	Mumbai, Hyderabad
27.	Legal	Mumbai
28.	IT Operations, IT – Projects, CTO	Mumbai
29.	Digital Group	Mumbai, Vadodara
30.	Operations & Services	Vadodara
31.	Credit Monitoring	Mumbai
32.	Collections	Mumbai
33.	Risk Management & Fraud Risk Management	Mumbai
34.	Compliance	Mumbai
35.	Internal Audit	Vadodara
36.	Ethics Function & CSR	Mumbai
37.	Project BOB NOWW	Mumbai
38.	Disciplinary Proceedings	Mumbai

39.	Vigilance	Mumbai
40.	Strategic Planning & performance Budgeting	Mumbai
41.	HRM, HR Operations, HRCPC & Terminal Benefits	Mumbai, Vadodara
42.	BGSS & Support Services	Mumbai
43.	Customer Service Department	Vadodara
44.	KYC & AML Department	Vadodara
45.	Baroda Cash Management Services (BCMS) Department	Mumbai
46.	Internal Ombudsman	Vadodara

3.3.2 Timeframe of the assignment:

BOB desires to appoint the successful Bidder for the stated assignment for an initial period of six months. BOB reserves the right to extend the assignment up to further period of three months. Accordingly, the engagement period of six months can be broken down into following milestones:

Phase	Role of consultant	Timeframe
1	Phase –I of Project : Walkthrough of all Verticals & study of relevant Bank's Policy, Manual & Operational Guidelines and discussion with Department to obtain an understanding of process flow and key controls	-12- Weeks
2	Preparation of Risk Control Matrix, Reporting template & Methodology for Risk Assessment for Internal Audit & Management Audit of each vertical / Department & Carry out initial Risk Assessment of all Verticals / Departments. Design Dashboard for reporting to ACB / ACE.	-12- weeks

**Note: List of Verticals/ Departments as mentioned under Para 3.3.1 is illustrative and may be added during course of engagement in case of formation or split of new Vertical / Department.*

3.3.3 Team:

During the implementation of the project as finalised by the Bank, a dedicated project team has to work on-site at the Bank's premises in Vadodara, Mumbai and also require to visit of all verticals / Departments for walkthrough and discussion with Department. The same team will continue throughout the duration of the project. However, depending on different phases of the project and experience of team members, the resources may be rotated. During the course of the project (or later), there might be related areas which the Bank would like the Management Consultant to take a look at more deeply than earlier envisaged. The Bank and the Management consultant should mutually agree on the additional resources required. The Bank reserves the right to extend the stipulated timeframe for an additional period up to -3- months at the sole discretion of the bank, for which no additional payment shall be made.

4 Evaluation process

4.1 Opening of Technical Proposal

Technical Proposals received within the prescribed date and time will be opened in the presence of the authorized representatives of the firms bidding who choose to attend the opening of the offer on the date and time specified in this RFP document. The Authorized representative of the firm having photo identification, present shall sign a register of attendance. The representative has to submit an authority letter duly signed by the firm, authorizing him to represent and attend the Bid opening on behalf of the firm.

4.2 Preliminary Scrutiny

The Bank will scrutinize the offers received to determine whether they are complete and as per RFP requirement, whether technical documentation as asked for and required, to evaluate the offer has been submitted, whether the documents have been properly signed and whether items are offered as per the RFP requirements. The Bank will inform the date, time and venue of presentation to the eligible firms.

The proposals received by the Bank will be technically evaluated to arrive at the technical scoring as per the scoring methodology specified below under the TECHNICAL PROPOSAL EVALUATION CRITERIA. The Bids which are securing the technical score of 70 or more marks out of a total of 100 marks are considered as technically qualified and only those technically qualified Bids will be further processed to find “Highest Scoring Firms” as per evaluation methodology under TECHNO COMMERCIAL EVALUATION CRITERIA. The Bank however retains the right to lower the cut off score if adequate number of bids does not qualify with the minimum score specified above.

Profile of Key personnel to be deployed for the project to be furnished as per Annexure 06. Kindly note that the team proposed in the Technical Proposal will need to necessarily be made available to the Bank for delivery assignment. During the course of the presentation, the Bank has the right to interview the personnel, to decide to deploy in the project or not. The Bank shall reserve the right to seek the change of Resource personnel in case of need. The Bank reserves the right to review the decision of appointment of the Knowledge Partner at any point of time.

4.3 Technical Proposal evaluation criteria

A presentation before the Technical Evaluation Committee of the Bank is to be made by eligible, short-listed firms on the understanding of the key challenges before the Bank, proposed Methodology and Approach to be adopted, time frame for implementation of activities in the Bank and proposed team. The technical capabilities and competence of the firm should be clearly reflected in the presentation. The date and time of the presentations will be notified by the Bank; no request for changes in the schedule will be entertained.

Based on the details submitted by the firms in the Technical Proposal and the presentation made by them before the Technical Evaluation Committee of the Bank, the Technical Evaluation of the eligible firms will be carried out as furnished below:

No.	Particulars	Technical Marks for evaluation	
I	Overall profile of the firm		
1	Market standing and international reputation of the bidder (awards, certificates issued in India/abroad, scale and profitability of operations etc. will be taken into account). Presence in India — number of offices and permanent manpower.	10	Assessment of Submission by Evaluation Committee
II	Relevant Experience and Credentials		
1	Experience of the Bidder with banks in India for advisory services related to “Internal Audit”	10	Evidence for work done in the relevant area by the Management Consultant through reference letters of completion certification or letter of award of contract.
2	Experience of the Bidder with banks in India for advisory services related to ‘Risk Management’.	08	Evidence for work done in the relevant area by the Management Consultant through reference letters of completion certification or letter of award of contract.
3	Experience of the Bidder with banks in India for advisory services related to ‘compliance function’	08	Evidence for work done in the relevant area by the Management Consultant through reference letters of completion certification or letter of award of contract.
4	Experience of the Bidder with banks in India for Advisory services related to ‘Treasury function’.	7	Evidence for work done in the relevant area by the Management Consultant through reference letters of completion certification or letter of award of contract.
5	Experience of the Bidder with banks in India for Advisory services related to ‘Digital Operation’.	7	Evidence for work done in the relevant area by the Management Consultant through reference letters of completion certification or letter of award of contract.
III	Suitability of Key Resources (all key resources should be permanent employee of solebidder)		
1.	Profile of Engagement Partner & Project Manager (Team Leader) – 10 Marks Profiles of other team members – 10 Marks The members should have advised/ be advising public sector banks, private sector banks, NBFCs in India on one or more of the topics listed below in the last five years from the date of issuance of RFP in the capacity of leading the Team as project Manager or being part of the	20	Evaluation of profiles of team members which should cover: <ul style="list-style-type: none"> ▪ Back-ground and management consulting experience ▪ Experience of relevant engagements ▪ Educational qualifications Quality of interaction during the presentation to the evaluation committee to be considered.

	<p>Team as active member.</p> <ul style="list-style-type: none"> • Internal Audit Framework. • Compliance Function. • Risk Management. • Treasury • Digital Banking • Revamping operating model/ processes/ deployment of technology. 		
IV	Approach and methodology		
1	<p>a) Understanding of the scope of the assignment demonstrated in the response to the RFP</p> <p>b) Understanding of Internal Audit framework.</p> <p>c) Understanding of deliverables of the engagement</p>	15	<p>Assessment of Submission by Evaluation Committee</p> <p>Quality of interaction during the presentation to the evaluation committee</p>
2	<p>a) Proposed approach and methodology for the entire scope of work</p> <p>b) Availability of tools, templates, standard operating procedures & best practices to be adopted</p> <p>c) Relevance and robustness of project plan created by the bidder in terms of delivering outcomes and meeting timelines</p>	15	<p>Assessment of submission by Evaluation Committee</p> <p>Quality of interaction during the presentation to the evaluation committee</p>
	Total	100	

Eligible bidder will be called for a presentation before the Selection Committee of the Bank on their understanding of the key considerations for proposed engagement & Firm's approach, Methodology and Work Plan to be adopted and the proposed team. The technical capabilities and competence of the Firm should be clearly reflected in the Presentation. The date and time of the presentations, will be notified by the Bank; no request for changes in the schedule will be entertained.

Based on the details submitted by the bidder in the Technical Proposal and the write up/presentation made by them before the Selection Committee of the Bank, the Technical Evaluation of the eligible bidders will be carried out as furnished below:

4.4 Techno-commercial evaluation criteria

This will be a techno commercial evaluation and accordingly the Technical evaluation will have 80% weightage and Commercial evaluation shall have 20% weightage. These weightages shall be taken into consideration for arriving at the Successful Firm. The evaluation methodologies vis-a-vis the weightages are as under:

Score will be calculated for all technically qualified Firms using the following formula:

$$S = (T/T \text{ High} \times 80) + (C \text{ Low}/C \times 20)$$

Where:

S = Score of the Firm

T = Technical score of the Firm

T High = Highest Technical score among the Firms

C Low = Lowest Quote among the Firms

C = Quote as provided by the Firm (Annexure 7)

The Bidder securing the highest score becomes the successful Firm

For example – There are three bidders A, B and C.

A “Combined score” will be arrived at, taking into account both marks scored through Technical Proposal evaluation and the nominal commercial quotes with a weightage of 80% for the Technical Proposal and 20% for the Financial Proposal as described below.

The combined score is arrived at by adding Technical Score and Commercial Score. The successful bidder will be the one who has highest Combined Score.

Technical score will be arrived at treating the marks of the bidder scoring the highest marks in Technical evaluation as 80. Technical score for other bidders will be computed using the formula: Technical Marks of Bidder / Highest Technical Score * 80.

Similarly, Commercial Score of all technically qualified bidders will be arrived at taking the cost quoted by L1 bidder i.e., the lowest quote from all technically qualified bidders. Marks for other bidders will be calculated using the formula Commercial Score = Quote from L1 bidder / Cost quoted by bidder * 20.

The successful bidder will be the one who has highest Combined Score. Methodology for techno commercial Evaluation is illustrated hereunder:

Sr. No.	Bidder	Technical Evaluation marks (T)	Nominal Bid Price in INR	Technical Score	Commercial Score	Combined Score (out of 100)
1	A	95	71	$95/95*80 = 80.0$	$60/71*20 = 16.9$	$80.0+16.9 = 96.9$
2	B	85	65	$85/95*80 = 71.6$	$60/65*20 = 18.5$	$71.6+18.5 = 90.1$
3	C	90	60	$90/95*80 = 75.8$	$60/60*20 = 20.0$	$75.8+20.0 = 95.8$

In the above example Bidder, A with highest score becomes the successful bidder.

In case of more than one bidder with equal highest score up to three decimal, then vender with highest technical marks (among those with highest equal score) will be considered successful Bidder.

4.5 Eligibility cum Technical Proposal

Eligibility criteria for the Bidder to qualify this stage is clearly mentioned under Para 2.13 & Annexure - 3.

The Bidder would need to provide supporting documents as part of the eligibility proof. The Technical Proposal will also be evaluated for technical suit ability.

During evaluation of the Tenders, the Bank, at its discretion, may ask the Bidder for clarification in respect of its tender. The request for clarification and the response shall be in writing, and no change in the substance of the tender shall be sought, offered, or permitted.

The Bank reserves the right to accept or reject any tender in whole or in parts without assigning any reason thereof. The decision of the Bank shall be final and binding on all the Firms to this document and the Bank will not entertain any correspondence in this regard.

5 Terms and conditions

5.1 General

5.1.1 General Terms

The Bank expects the Firm to adhere to the terms of this RFP and would not accept any deviations to the same.

Unless expressly overridden by the specific agreement to be entered into between the Bank and the Firm, the RFP shall be the governing document for arrangement between the Bank and the Firm.

The Bank expects that the Firm appointed under the RFP shall have the single point responsibility for fulfilling all obligations and providing all deliverables and services required by Bank, preferably from a single point.

Unless agreed to specifically by the Bank in writing for any changes to the RFP issued, the Firm responses would not be incorporated automatically in the RFP.

5.1.2 Rules for Responding to this RFP

All responses received after the due date/time as mentioned in **“Key Information on the RFP Response Submission”** would be considered late and would be liable to be rejected.

All responses should be in English language. All responses by the Firm to this RFP shall be binding on such Firm for a period of 180 days after opening of the bids.

All bid responses would be deemed to be irrevocable offers/proposals from the Firms and may be accepted by the Bank to form part of final contract between the Bank and the selected Firm. Unsigned responses would be treated as incomplete and are liable to be rejected.

The bids once submitted cannot be withdrawn/ modified after the last date for submission of the bids unless specifically permitted by the Bank. In case, due to unavoidable circumstances, the Bank does not award the contract within 180 days from the last date of the submission of the bids, and there is a possibility to award the same within a short duration, the Firm would have the choice to maintain the EMD with the Bank or to withdraw the bid and obtain the security provided.

The Firm may modify or withdraw its offer after submission, provided that, the Bank prior to the closing date and time receives a written notice of the modification or withdrawal prescribed for submission of offers. No offer can be modified or withdrawn by the Firm subsequent to the closing date and time for submission of the offers.

It is mandatory to submit duly filled in details in the formats provided along with this document. The Bank reserves the right not to allow/ permit changes in the technical requirements and not to evaluate the offer in case of non-submission of the technical details in the required form at or partial submission of technical details.

In case of discrepancy in soft copy and hard copy of the bids, the Firm agrees that Bank will consider 'ORIGINAL' hard copy as final and it will be binding on the Firm. The Bank in this case may also reject the offer outright.

The Firm at no point of time can excuse themselves from any claims by the Bank whatsoever for their deviations in conforming to the terms and conditions and other schedules as mentioned in the RFP circulated by the Bank. The Firm shall be fully responsible for deviations to the terms & conditions etc. as proposed in the RFP.

If related parties (as defined below) submit more than one bid then both /all bids submitted by related parties are liable to be rejected at any stage at the Bank's discretion:

- a) Bids submitted by the holding Firm and its subsidiary
- b) Bids submitted by two or more Firms/ Partnership firms/ LLPs having common partners
- c) Bids submitted by two or more firms in the same group of promoters/ management
- d) Any other bid in the sole discretion of the Bank is in the nature of multiple bids.

5.1.3 Price Bids

The Firm should quote fees in Indian Rupees as per the format provided by the Bank while submitting the Financial Proposal as per Annexure 8. The fee quoted shall be inclusive of Professional Service and Out of Pocket Expenses (such as Travel, Lodging and Boarding, Conveyance, Printing, Administrative Expenses etc.). This excludes GST which will be payable by the Bank as per the rate applicable at the time of making payment. The TDS amount at prevailing rate shall be deducted from the firm payments. The firm shall take into account all conditions and difficulties that may be encountered during the course of assignment while quoting their fee. The Bank shall not entertain any other claims over and above the fee specified in the Financial Proposal. No additional fee will be paid by the Bank for time over run.

5.2 Others

Bank reserves the right to withdraw this RFP / cancel entire selection process at any time / stage without assigning any reason.

Bank also reserves the right to change/add any terms and conditions of the RFP by issuing addenda/corrigenda and putting it on its website.

If there are conflicting points in the RFP, the Bank reserves the right to take a position on the conflicting issue which will be binding on the selected Bidder any time during the period of contract. No appeal will be entertained.

No Commitment to Accept Lowest bid or any bid – bank shall be under no obligation to accept the lowest price bid or any other offer received in response to this RFP. Bank will not be obliged to meet and have discussions with any Bidder, and / or to listen to any representations in respect of the rejection.

Responses to this RFP should not be construed as an obligation on the part of the Bank to award a purchase contract for any services or combination of services. Failure of the Bank to select a Firm shall not result in any claim whatsoever against the Bank. The Bank reserves the right to reject any or all bids in part or in full, without assigning any reason whatsoever.

By submitting a proposal, the bidder agrees to promptly contract with the Bank for any work awarded to the Firm. Failure on the part of the awarded Firm to execute a valid contract with the Bank will relieve the Bank of any obligation to the Firm, and a different Firm may be selected based on the selection process.

The terms and conditions as specified in the RFP and addendums (if any which will be notified on the Bank's corporate website (www.bankofbaroda.com) thereafter are final and binding on the bidder. In the event the Firm is not willing to accept the terms and conditions of the Bank, the Firm may be disqualified. Any additional or different terms and conditions proposed by the Firm would be rejected unless expressly accepted by the Bank in writing.

The selected Firm must strictly adhere to the delivery dates or lead times identified in their proposal and as agreed by the Bank. Failure to meet these delivery dates, unless it is due to reasons entirely attributable to the Bank, may constitute a material breach of the Firm's performance. In the event that the Bank is forced to cancel an awarded contract (relative to this RFP) due to the Firm's inability to meet the established delivery dates or any other reasons attributing to the Firm then that Firm will be responsible to compensate for any re-procurement costs suffered by the Bank.

The Firm represents that the Technical Proposal to be submitted in response to this RFP shall meet the proposed RFP requirement. If any services, functions or responsibilities not specifically described in this RFP are an inherent, necessary or customary part of the deliverables or services and are required for proper performance or provision of the deliverables or services in accordance with this RFP, they shall be deemed to be included within the scope of the deliverables or services, as if such services, functions or responsibilities were specifically required and described in this RFP and shall be provided by the firm at no additional cost to the Bank.

The Firm also acknowledges that the Bank relies on this statement of fact, therefore neither accepting responsibility for, nor relieving the Firm of responsibility for the performance of all provisions and terms and conditions of this RFP, the Bank expects the Firm to fulfil all the terms and conditions of this RFP. The modifications, which are accepted by the Bank, shall form a part of the final contract.

All terms and conditions, payments schedules, time frame for expected service levels as per this RFP will remain unchanged unless explicitly communicated by the Bank in writing to the Firm. The Bank shall not be responsible for any judgments made by the Firm with respect to any aspect of the Service. The Firm shall at no point be entitled to excuse themselves from any claims by the Bank whatsoever for their deviations in confirming to the terms and conditions, payments schedules, expected service levels etc. as mentioned in this RFP.

The Bank and the Firm covenants and represents to the other Party the following:

- a) It is duly incorporated, validly existing and in good standing under the laws of the state in which such Party is incorporated.
- b) It has the corporate power and authority to enter into Agreements and perform its obligations there under. The execution, delivery and performance of terms and conditions under Agreements by such Party and the performance of its obligations there under are duly authorized and approved by all necessary action and no other action on the part of such Party is necessary to authorize the execution, delivery and performance under an Agreement.

The execution, delivery and performance under an Agreement by such Party:

- a) Will not violate or contravene any provision of its documents of incorporation;
- b) Will not violate or contravene any law, statute, rule, regulation, licensing requirement, order, writ, injunction or decree of any court, governmental instrumentality or other regulatory, governmental or public body, agency or authority by which it is bound or by which any of its properties or assets are bound;
- c) Except to the extent that the same have been duly and properly completed or obtained, will not require any filing with, or permit, consent or approval of or license from, or the giving of any notice to, any court, governmental instrumentality or other regulatory, governmental or public body, agency or authority, joint venture party, or any other entity or person whatsoever;
- d) To the best of its knowledge, after reasonable investigation, no representation or warranty by such Party in this Agreement, and no document furnished or to be furnished to the other Party to this Agreement, or in connection herewith or with the transactions contemplated hereby, contains or will contain any untrue or misleading statement or omits or will omit any fact necessary to make the statements contained herein or therein, in light of the circumstances under which made, not misleading. There have been no events or transactions, or facts or information which has come to, or upon reasonable diligence, should have come to the attention of such Party and which have not been disclosed herein or in a schedule hereto, having a direct impact on the transactions contemplated hereunder.

The Firm shall undertake to provide appropriate experienced, well trained staff as well as other resources required, to execute the various tasks assigned as part of the assignment, from time to time.

The Bank would not assume any expenses incurred by the Firm in preparation of the response to this RFP and also would not return the proposal documents to the Firms

The Bank will not bear any costs incurred by the Firm for any discussion, presentation, demonstrations etc. on proposals or proposed contract or for any work performed in connection therewith.

5.3 Other RFP Requirements

This RFP may undergo change by either additions or deletions or modifications before the actual award of the contract by the Bank. The Bank also reserves the right to change any terms and conditions including eligibility criteria of the RFP and its subsequent addendums as it deems necessary at its sole discretion.

The Bank may revise any part of the RFP, by providing a written addendum at any stage till the award of the contract. The Bank reserves the right to issue revisions to this RFP at any time before the award date. The addendums, if any, shall be published on the Bank's website only.

The Bank reserves the right to extend the dates for submission of responses to this document.

Firms shall have the opportunity to clarify doubts pertaining to the RFP in order to clarify any issues they may have prior to finalizing their responses. All questions are to be submitted to the RFP Co-ordinator mentioned in "**Key Information on the RFP Response Submission**", and should be received by the nominated point of contact in writing through email before the scheduled date as indicated in the schedule of timeframe. Responses to inquiries and any other corrections and amendments will be published on Bank's website in the form of addendum to the RFP or through electronic mail; the preference for distribution would be with the Bank. The Firm, who posed the question, will remain anonymous.

Preliminary Scrutiny – The Bank will scrutinize the offers to determine whether they are complete, whether any errors have been made in the offer, whether required documentation has been furnished, whether the documents have been properly signed, and whether items are quoted as per the schedule. The Bank may, at its discretion, waive any minor non-conformity or any minor deficiency in an offer. This shall be binding on all Firms and the Bank reserves the right for such waivers and the Bank's decision in the matter will be final.

Clarification of Offers – To assist in the scrutiny, evaluation and comparison of offers, the Bank may, at its discretion, ask some or all Firms for clarification of their offer. The Bank has the right to disqualify the Firm whose clarification is found not suitable to the proposed assignment.

No Commitment to Accept Lowest Financial Proposal by value for this RFP – The Bank shall be under no obligation to accept the lowest price bid or any other offer received in response to this RFP and shall be entitled to reject any or all offers including those received late or incomplete offers without assigning any reason whatsoever. The Bank reserves the right to make any changes in the terms and conditions of the contract. The Bank will not be obliged to meet and have discussions with any Firm, and/ or to listen to any representations unless there is change in the terms and conditions of the contract.

Alterations – The offers containing erasures or alterations will not be considered. There should be no hand-written material, corrections or alterations in the offer. Technical details must be completely filled up. Correct information of the equipment being offered must be filled in. Filling up of the information using terms such as "OK", "accepted", "noted", "as given in brochure / manual" is not acceptable. The Bank may treat the offers not adhering to these guidelines as unacceptable.

Fixed price– The Financial Proposal shall contain the commercial bid which shall be on a fixed fee basis including professional fee and out of pocket expenses.

Right to Alter Scope – The Bank reserves the right to alter the requirements specified in the RFP. The Bank also reserves the right to delete one or more items specified as part of the requirement. The Bank will inform all bidders about changes, if any. The bidder agrees that the Bank has no limit on the additions or deletions on the items for the period of the contract. Further the Firm agrees that the prices quoted by the Firm would be proportionately adjusted with such additions or deletions in quantities.

If the Bank is not satisfied with the specifications as specified in the RFP and observes major deviations, the proposals of such Bidders will not be short-listed for further evaluation. No further discussions shall be entertained with such Bidders in respect of the proposal submission.

The Bidder shall indemnify, protect and save the Bank against all claims, losses, costs, damages, expenses, action, suits and other proceedings, resulting from infringement of any Patent, Trade Marks, Copyrights etc. or such other statutory infringements under all the prevailing laws in respect of deliverables/ output/ material supplied by them to the Bank from whatsoever source, provided the Bank notifies the Bidder in writing as soon as practicable when the Bank becomes aware of the claim.

The selected Bidder shall perform its obligations under this RFP as an independent contractor to the Bank, and shall not be permitted to engage any subcontractors to perform any of the Deliverables or Services. Neither this RFP nor the Bidder's performance of obligations under this RFP shall create an association, partnership, joint venture, or relationship of principal and agent, master and servant, or employer and employee, between the Bank and the Bidder or its employees, subcontractor; and neither Party shall have the right, power or authority (whether expressed or implied) to enter into or assume any duty or obligation on behalf of the other Party.

The Bidder shall solely be responsible for all payments (including any statutory payments) to its employees and shall ensure that at no time shall its employees, personnel or agents hold themselves out as employees or agents of the Bank, nor seek to be treated as employees of the Bank for any purpose, including claims of entitlement to fringe benefits provided by the Bank, or for any kind of income or benefits. The Bidder alone shall file all applicable tax returns for all of its personnel assigned hereunder in a manner consistent with its status as an independent contractor of services; and the Bidder will make all required payments and deposits of taxes in a timely manner.

Debarment – The detailed guidelines issued by Department of Expenditure, Ministry of Finance vide office memorandum no. F.1/20/2018-PPD dated 02nd November 2021 w.r.t. debarment of firms from bidding shall be followed by the Bank. However, salient features of office memorandum are hereunder:-

(i) A bidder shall be debarred if he has been convicted of an offence-

- Under the Prevention of Corruption Act, 1988; or
- the Indian Penal Code or any other law for the time being in force, for causing any loss of life or property or causing a threat to public health as part of execution of a public procurement contract.

(ii) A bidder debarred under sub-section (i) or any successor of the bidder shall not be eligible to participate in a procurement process of any procuring entity for a period not exceeding three

years commencing from the date of debarment. Department of commerce (DGS&D) will maintain such list which will also be displayed on the website of DGS&D as well as Central Public Procurement Portal.

(iii) A procuring entity may debar a bidder or any of its successors, from participating in any procurement process undertaken by it, for a period not exceeding two years, if it determines that the bidder has breached the code of integrity. The Ministry /Department will maintain such list which will also be displayed on their website.

If the Bank is not satisfied with the specifications as specified in the RFP and observes major deviations, the proposals of such Bidders will not be short-listed for further evaluation. No further discussions shall be entertained with such Bidders in respect of the proposal submission.

The Bidder shall indemnify, protect and save the Bank against all claims, losses, costs, damages, expenses, action, suits and other proceedings, resulting from infringement of any Patent, Trade Marks, Copyrights etc. or such other statutory infringements under all the prevailing laws in respect of deliverables/ output/ material supplied by them to the Bank from whatsoever source, provided the Bank notifies the Bidder in writing as soon as practicable when the Bank becomes aware of the claim.

The selected Bidder shall perform its obligations under this RFP as an independent contractor to the Bank, and shall not be permitted to engage any subcontractors to perform any of the Deliverables or Services. Neither this RFP nor the Bidder's performance of obligations under this RFP shall create an association, partnership, joint venture, or relationship of principal and agent, master and servant, or employer and employee, between the Bank and the Bidder or its employees, subcontractor; and neither Party shall have the right, power or authority (whether expressed or implied) to enter into or assume any duty or obligation on behalf of the other Party.

The Bidder shall solely be responsible for all payments (including any statutory payments) to its employees and shall ensure that at no time shall its employees, personnel or agents hold themselves out as employees or agents of the Bank, nor seek to be treated as employees of the Bank for any purpose, including claims of entitlement to fringe benefits provided by the Bank, or for any kind of income or benefits. The Bidder alone shall file all applicable tax returns for all of its personnel assigned hereunder in a manner consistent with its status as an independent contractor of services; and the Bidder will make all required payments and deposits of taxes in a timely manner.

5.4 Contract Commitment

The Bank intends that the contract commitment, which is contemplated herein with the successful Firms, shall be for a period as defined by the Bank as per the specifications contained in this RFP.

5.5 Payment Terms

The payment terms and schedule would be agreed with successful bidder based on mutual discussion between the successful bidder and Management.

5.6 Sub-contracting

The Bank expects a single bidder having in-house capabilities to deliver the scope as per the Terms of Reference. Sub-contracting of services in whole or part with other firms shall not be permitted. In case the Bidder is found to not possess the requisite capabilities, they will be summarily disqualified from the process for this assignment.

6 General Terms and Conditions

6.1 Dispute Resolution

The Bank and the Firm shall make every effort to resolve amicably, by direct informal negotiation between the respective project managers of the Bank and the Firm, any disagreement or dispute arising between them under or in connection with the contract.

If the Bank's Management / Co-ordinator and the Firm Project Manager/ Director are unable to resolve the dispute after thirty days from the commencement of such informal negotiations, they shall immediately escalate the dispute to the senior authorized personnel designated by the Firm and the Bank respectively.

If after thirty days from the commencement of such negotiations between the authorized personnel designated by the Firm and the Bank, the Bank and the Firm have been unable to resolve contractual dispute amicably, either party may require that the dispute be referred for resolution through formal arbitration.

All questions, disputes or differences arising under and out of, or in connection with the contract or carrying out of the work whether during the progress of the work or after the completion and whether before or after the determination, abandonment or breach of the contract shall be referred to arbitration by a sole Arbitrator acceptable to both parties OR the number of arbitrators shall be three, with each side to the dispute being entitled to appoint one arbitrator. The two arbitrators appointed by the parties shall appoint a third arbitrator who shall act as the chairman of the proceedings. Arbitration will be carried out at the Bank's office that placed the order. The Arbitration and Conciliation Act 1996 or any statutory modification thereof shall apply to the arbitration proceedings.

The arbitral award shall be in writing, state the reasons for the award, and be final and binding on the parties. The award may include an award of costs, including reasonable attorneys' fees and disbursements. Judgment upon the award may be entered by any court having jurisdiction there of or having jurisdiction in Mumbai or Vadodara.

6.2 Governing Laws

The RFP and subsequent contract shall be governed and construed and enforced in accordance with the laws of India, and both Parties shall agree that in respect of any dispute arising upon, over or in respect of any of the terms of this Agreement, only the courts in Mumbai or Vadodara shall have exclusive jurisdiction to try and adjudicate such disputes to the exclusion of all other courts.

6.3 Notices and other Communication

If a notice has to be sent to either of the parties following the signing of the contract, it has to be in writing and shall be sent personally or by certified or registered post with acknowledgement due or overnight courier or email duly transmitted, (with hard copy to follow for email), addressed to the other party at the addresses and email given in the contract.

Notices shall be deemed given upon receipt, except that notices sent by registered post in a correctly addressed envelope shall be deemed to be delivered within 5 working days (excluding

Sundays and public holidays) after the date of mailing/ dispatch and in case the communication is made by facsimile transmission or email, on business date immediately after the date of successful facsimile / email transmission (that is, the sender has a hard copy of a confirmation page evidencing that the facsimile was completed in full to the correct fax number or email sent to correct email address) .

Any Party may change the address and email address to which notices are to be sent to it, by providing written notice to the other Party in one of the manners provided in this section.

6.4 Force Majeure

The Firm shall not be liable for forfeiture of its performance security, liquidated damages, penalties or termination for default, if any to the extent that its delay in performance or other failure to perform its obligations under the contract is the result of an event of Force Majeure.

For purposes of this Clause, “Force Majeure” means an event explicitly beyond the reasonable control of the Firm and not involving the Firm’s fault or negligence and not foreseeable. Such events are Acts of God or of public enemy, acts of Government of India in their sovereign capacity, strikes, political disruptions, bandhs, riots, civil commotions and acts of war.

If a Force Majeure situation arises, the Firm shall promptly notify the Bank in writing of such conditions and the cause thereof within fifteen calendar days. Unless otherwise directed by the Bank in writing, the Firm shall continue to perform Firm’s obligations under this Agreement as far as is reasonably practical, and shall seek all reasonable alternative means for performance not prevented by the Force Majeure event.

In such a case the time for performance shall be extended by a period(s) not less than duration of such delay. If the duration of delay continues beyond a period of three months, the Bank and the Firm shall hold consultations in an endeavour to find a solution to the problem.

6.5 Assignment

The Firm agrees that the Firm shall not be entitled to assign any or all of its rights and or obligations under this RFP and subsequent Agreement to any entity including the Firm’s affiliate without the prior written consent of the Bank.

If the Bank undergoes a merger, amalgamation, takeover, consolidation, reconstruction, change of ownership, etc., this RFP along with the subsequent Addendums published shall be considered to be assigned to the new entity and such an act shall not affect the rights of the Firm under this RFP.

6.6 Waiver

No failure or delay on the part of either party relating to the exercise of any right power privilege or remedy provided under this RFP document or subsequent agreement with the other party shall operate as a waiver of such right power privilege or remedy or as a waiver of any preceding or succeeding breach by the other party nor shall any single or partial exercise of any right power privilege or remedy preclude any other or further exercise of such or any other right power privilege or remedy provided in this RFP document all of which are several and cumulative and

are not exclusive of each other or of any other rights or remedies otherwise available to either party at law or in equity.

6.7 Non-Disclosure Agreement:

Separate Non-Disclosure Agreement (NDA) will be signed by successful bidder.

The confidentiality obligations shall survive the expiry or termination of the agreement between the Firm and the Bank.

The bidder acknowledges that in the course of performing the obligations under this RFP and subsequent Agreement, it shall be exposed to or acquire information of the bank, which the bidder shall treat as confidential.

- a) All BOB's product and process details, documents, data, applications, software, systems, papers, statements and business / customer information which may be communicated to or come to the knowledge of Bidder or bidder's employees during the course of discharging their obligations shall be treated as absolutely confidential and Bidder irrevocably agrees and undertakes and ensures that bidder and its employees shall keep the same secret and confidential and not disclose the same, in whole or in part to any third party without prior written permission of BOB. The bidder shall not use or allow to be used any information other than as may be necessary for the due performance by Bidder of its obligations hereunder.
- b) Bidder shall not make or retain any copies or record of any Confidential Information submitted by BOB other than as may be required for the performance of Bidder
- c) Bidder shall notify BOB promptly of any unauthorized or improper use or disclosure of the Confidential Information.
- d) Bidder shall return all the Confidential Information that is in its custody, upon termination / expiry of this Agreement. Also so far as it is practicable Bidder shall immediately expunge any Confidential Information relating to the projects from any computer, word processor or other device in possession or in the custody and control by Bidder or its affiliates.
- e) Bidder hereby unconditionally agrees and undertakes that it and its employees shall not disclose the terms and conditions of the Agreement/ Work Order or any other oral or written information which may contain, hold or bear confidential information or disclose the information submitted by BOB under any other Agreement to any third party unless such disclosure is mandatorily required by law or if it is required necessarily to be disclosed to any other agency/subcontractor or the like for the purpose of performing any of its obligations under the contract.

However the Confidential Information will not be limited to the information mentioned above but not include the following as Confidential Information:

- i. Without breach of these presents, has already become or becomes and/or hereinafter will become part of the public domain;
- ii. Prior to the disclosure by BOB was known to or in the possession of the Bidder at the time of disclosure ;
- iii. Was disclosed or parted with the prior consent of BOB;
- iv. Was acquired by Bidder from any third party under the conditions such that it does not know or have reason to know that such third party acquired directly or indirectly from BOB.

- The Bidder agrees to take all necessary action to protect the Confidential Information against misuse, loss, destruction, deletion and/or alteration. It shall neither misuse or permit misuse directly or indirectly, nor commercially exploit the Confidential Information for economic or other benefit.
- In any dispute over whether information or matter is Proprietary Information or not mentioned herein, it shall be the burden of Bidder to show that such contested information or matter is not Proprietary Information within the meaning of this Agreement, and that it does not constitute violation under any laws for the time being enforced in India.

The confidentiality obligations shall survive the expiry or termination of the RFP / agreement between the bidder and the Bank.

6.8 Termination

The Bank shall have the option to terminate subsequent agreement and/ or any particular order, in whole or in part by giving Firm at least 30 days prior notice in writing. It is clarified that the Firm shall not terminate this RFP & the subsequent Agreement for convenience.

However the Bank will be entitled to terminate this RFP and any subsequent agreement, if Firm breaches any of its obligations set forth in this RFP and any subsequent agreement and if,

- Such breach is not cured within fifteen (15) Days after Bank gives written notice; or
- If such breach is not of the type that could be cured within fifteen (15) Days, failure by Firm to provide Bank, within fifteen (15) Days, with a reasonable plan to cure such breach, which is acceptable to the Bank.

This RFP and subsequent Agreement shall be deemed to have been terminated by either Party one day prior to the happening of the following events of default:

- The other Party becomes unable to pay its debt as they fall due or otherwise enters into any composition or arrangement with or for the benefit of its creditors or any class thereof;
- A liquidator or a receiver is appointed over all or a substantial part of the undertaking, assets or revenues of the other Party and such appointment continues for a period of twenty one (21) days;
- The other Party is subject of an effective resolution for its winding up other than a voluntary winding up for the purpose of reconstruction or amalgamation upon terms previously approved in writing by the other Party; or
- The other Party becomes the subject of a court order for its winding up.

The Firm understands the strategic importance of this Assignment and that it would require tremendous commitment of technical resources for the same from the Firm for the tenure of this RFP and subsequent Agreement. The Parties therefore agree and undertake that an exit at any point in time resulting due to expiry or termination of this RFP and subsequent Agreement for any reason whatsoever would be a slow process over a period of -30- Days, after the

completion of the notice period of -30- Days. During this period, the Firm shall continue to provide the Deliverables and the Services in accordance with this RFP and subsequent Agreement and shall maintain the agreed Service levels.

Immediately upon the date of expiration or termination of the RFP and subsequent Agreement, the Bank shall have no further obligation to pay any fees for any periods commencing on or after such date.

Without prejudice to the rights of the Parties, upon termination or expiry of this RFP and subsequent Agreement, the Bank shall pay to Firm, within thirty (30) days of such termination or expiry, of the following:

- All the undisputed fees outstanding till the date of termination;

Upon the termination or expiry of this RFP and subsequent Agreement: The rights granted to the Firm shall immediately be terminated.

- Upon the Bank's request in writing, the Firm shall be under an obligation to transfer to the Bank or its designee(s) the Deliverables being used by the Firm to perform the Services free and clear of all liens, security interests, or other encumbrances at a value calculated as stated.

6.9 Publicity

Any publicity by the Firm in which the name of the Bank is to be used should be done only with the explicit written permission of the Bank.

6.10 Solicitation of Employees

The Firm during the term of the contract shall not without the express written consent of the Bank, directly or indirectly: a) recruit, hire, appoint or engage or attempt to recruit, hire, appoint or engage or discuss employment with or otherwise utilize the services of any person who has been an employee or associate or engaged in any capacity, by the Bank in rendering services in relation to the contract; or b) induce any person who shall have been an employee or associate of the Bank at any time to terminate his/ her relationship with the Bank.

6.11 Inspection of Records

All Firm records with respect to any matters covered by this RFP shall be made available to auditors and or inspecting officials of the Bank and/or Reserve Bank of India and/or any regulatory authority, at any time during normal business hours, as often as the Bank deems necessary, to audit, examine, and make excerpts or transcripts of all relevant data. The said records are subject to examination accordingly.

6.12 Compliance with Laws

The Firm shall undertake to observe, adhere to, abide by, comply with and notify the Bank about all the prevailing laws in force or as are or as made applicable in future, pertaining to or applicable to them, their business, their employees or their obligations towards them and all purposes of this RFP and shall indemnify, keep indemnified, hold harmless, defend and protect the Bank and its employees/ officers/ staff/ personnel/ representatives/ agents from any failure or omission on its part to do so and against all claims or demands of liability and all consequences that may occur or arise for any default or failure on its part to conform or comply with the above and all other statutory obligations arising there from. Compliance with all applicable laws shall be limited to laws which are directly/ indirectly affecting Bank's business due to the services provided as part of this RFP. However statutory compliance for providing the service mentioned in the RFP needs to be carried out by the Firm.

The Firm shall promptly and timely obtain all such consents, permissions, approvals, licenses, etc., as may be necessary or required for any of the purposes of this assignment or for the conduct of their own business under any applicable Law, the Government Regulation/Guidelines and shall keep the same valid and in force during the term of the assignment, and in the event of any failure or omission to do so, shall indemnify, keep indemnified, hold harmless, defend, protect and fully compensate the Bank and its employees/ officers/ staff/ personnel/ representatives/agents from and against all claims or demands of liability and all consequences that may occur or arise for any default or failure on its part to conform or comply with the above and all other statutory obligations arising there from and the Bank will give notice of any such claim or demand of liability within reasonable time to the Firm.

The Firm is not absolved from its responsibility of complying with the statutory obligations as specified above. Indemnity shall exclude indirect, consequential and incidental damages.

6.13 Order Cancellation

The Bank will provide the selected Firm a remedy period of 15 days to rectify a default or given situation. The Bank will provide in writing the nature of the default to the selected Firm through a letter or mail correspondence. The 15 day time period will commence from the day the Bank has sent such correspondence to the selected Firm.

The Bank reserves its right to cancel the order in the event of one or more of the following situations, that are not occasioned due to reasons solely and directly attributable to the Bank alone:

- Delay in implementation beyond the specified period that is agreed in the contract that will be signed with the successful Firm.
- Discrepancy in the quality of deliverables / service.
- The selected Firm commits a breach of any of the terms and conditions of the RFP/ contract.
- The selected Firm becomes insolvent or goes into liquidation voluntarily or otherwise
- An attachment is levied or continues to be levied for a period of 7 days upon effects of the tender.

In case of order cancellation, any payments made by the Bank to the selected Bidder would necessarily have to be returned to the Bank with interest @ 15% per annum from the date of each such payment. These payments to be returned would refer to those deliverables that will have to be reversed or redone post the termination of the selected Bidder.

6.14 Indemnity

The Bidder shall indemnify the Bank, and shall always keep indemnified and hold the Bank, its employees, personnel, officers, directors, (hereinafter collectively referred to as "Personnel") harmless from and against any and all losses, liabilities, claims, actions, costs and expenses (including attorneys' fees) relating to, resulting directly or indirectly from or in any way arising out of any claim, suit or proceeding brought against the Bank as a result of:

- Bank's authorized/ bona fide use of the Deliverables and /or the Services provided by the Firm under this RFP; and/or
- an act or omission of the Firm and/or its employees, in performance of the obligations under this RFP; and/or
- Claims made by employees who are deployed by the Firm, against the Bank; and/or claims arising out of employment, non-payment of remuneration and non-provision of statutory benefits by the Firm to its employees. and / or
- breach of any of the term of this RFP or breach of any representation or false representation or inaccurate statement or assurance or covenant or warranty of the Firm under this RFP; and/or
- any or all Deliverables or Services infringing any patent, trade marks, copyrights or such other Intellectual Property Rights; and/or
- breach of confidentiality obligations of the Firm contained in this RFP; and/or
- Negligence or gross misconduct attributable to the Firm or its employees.

Indemnity would cover damages, loss or liabilities actually suffered by the Bank arising out of claims made by customer and / or regulatory authorities for reasons attributable to breach of obligations under this RFP and subsequent agreement by the Firm which is limited to the contract value /total fee quote.

In the event of bidder not fulfilling its obligations under this clause within the period specified in the notice issued by the BOB, Bank has the right to recover the amounts due to it under this provision from any amount payable to the successful bidder under this project.

The indemnities under this clause are in addition to and without prejudice to the indemnities given elsewhere in this RFP / subsequent agreement.

6.15 Corrupt and Fraudulent Practices

As per Central Vigilance Commission (CVC) directives, it is required that Firms observe the highest standard of ethics during the procurement and execution of such contracts in pursuance of this policy:

- "Corrupt Practice" means the offering, giving, receiving or soliciting of anything of values to influence the action of an official in the procurement process or in contract execution AND

- “Fraudulent Practice” means a misrepresentation of facts in order to influence a procurement process or the execution of contract to the detriment of the Bank and includes collusive practice among Firms (prior to or after bid submission) designed to establish bid prices at artificial non-competitive levels and to deprive the Bank of the benefits of free and open competition.

The Bank reserves the right to reject a proposal for award if it determines that the Firm recommended for award has engaged in corrupt or fraudulent practices in competing for the contract in question.

The Bank reserves the right to declare a Firm ineligible, either indefinitely or for a stated period of time as per the Bank’s discretion, to be awarded a contract if at any time it determines that the Firm has engaged in corrupt or fraudulent practices in competing for or in executing the contract.

6.16 Violation of Terms

The Bank shall be entitled to an injunction, restraining order, right for recovery, suit for specific performance or such other equitable relief as a court of competent jurisdiction may deem necessary or appropriate to restrain the Firm from committing any violation or enforce the performance of the covenants, obligations and representations contained in this RFP. These injunctive remedies are cumulative and are in addition to any other rights and remedies the Bank may have at law or in equity, including without limitation a right for recovery of any amounts and related costs and a right for damages.

6.17 Authorized Signatory

The selected Firm shall indicate the authorized signatories who can discuss and correspond with the Bank, with regard to the obligations under the contract. The selected Firm shall submit, at the time of signing the contract, a letter signed by all the partners, authorizing an official or officials of the Firm or a Power of Attorney copy to discuss, sign agreements/contracts with the Bank. The Firms shall furnish proof of signature identification for above purposes as required by the Bank.

6.18 Service Level Agreement & Non-Disclosure Agreement

The service provider shall execute a) Service Level Agreement (SLA), which must include all the services and terms and conditions of the services to be extended as detailed herein, and as may be prescribed or recommended by the Bank and b) Non-Disclosure Agreement (NDA). The service provider shall execute the SLA and NDA within one month from the date of acceptance of letter of engagement.

6.19 Right to Reject Proposals

The Bank reserves the absolute and unconditional right to reject the response to this RFP if it is not in accordance with its requirements and no correspondence will be entertained by the Bank in the matter. Proposals received from Respondents are liable to be rejected if:

- It is not in conformity with the instructions mentioned in the RFP document.

- It is not accompanied by the requisite Application Money and Earnest Money Deposit (EMD).
- It is not properly or duly signed.
- It is received through e mail / fax.
- It is received after expiry of the due date and time.
- It is incomplete including non- furnishing the required documents.
- It is evasive or contains incorrect information.
- There is canvassing of any kind.
- It is submitted anywhere other than the place mentioned in the RFP.

6.20 Limitation of Liability

1. The Firm's aggregate liability, in connection with obligations undertaken as a part of this Assignment, whether arising under this assignment regardless of the form or nature of the action giving rise to such liability (whether in contract, tort or otherwise), other than the circumstances mentioned in the Para 2 of this clause, shall be limited to the total contract value / total fee quote..
2. The Firm's liability in case of claims against the Bank resulting from its wilful misconduct or gross negligence, or loss suffered by Bank due to damage to real or tangible or intangible property by Service Provider, its employees and/ or subcontractors or loss suffered by Bank, due to infringement of patents, trademarks, copyrights or such other Intellectual Property Rights or breach of confidentiality obligations committed by the Firm shall be actual.
3. Under no circumstances, Bank shall be liable to the Firm for direct, indirect, incidental, consequential, special or exemplary damages arising from termination of this Agreement, even if Bank has been advised of the possibility of such damages.

6.21 Liquidated Damages:

If Consultant / Service Provider fails to deliver and perform any or all the Services within the stipulated time schedule as specified in this RFP/Agreement, the Bank may, without prejudice to its other remedies under the RFP/Agreement, and unless otherwise extension of time is agreed upon without the application of liquidated damages, deduct from the Project Cost, as liquidated damages a sum equivalent to 0.5% of total Project Cost for delay of each week or part thereof, with a maximum up to 5% of total Project Cost. Once the maximum deduction is reached, the Bank may consider termination of the Agreement.

7 Disclaimer

Subject to any law to the contrary, and to the maximum extent permitted by law, the Bank and its directors, officers, employees, contractors, representatives, agents, and advisors disclaim all liability from any loss, claim, expense (including, without limitation, any legal fees, costs, charges, demands, actions, liabilities, expenses or disbursements incurred therein or incident al thereto) or damage, (Whether foreseeable or not) ("Losses") suffered by any person acting on or refraining from acting because of any presumptions or information (whether oral or written and whether express or implied), including forecasts, statements, estimates, or projections contained in this RFP document or conduct ancillary to it whether or not the Losses arises in connection with any ignorance, negligence, inattention, casualness, disregard, omission, default, lack of care, immature information, falsification or misrepresentation on the part of the Bank or any of its directors, officers, employees, contractors, representatives, agents, or advisors.

Technical Proposal Covering Letter

Date:

To

The RFP Co-ordinator
Bank of Baroda
Central Internal Audit Division
4th Floor, Baroda Bhawan, R C Dutt Road, Alkapuri, Vadodara 390007

Sir,

Sub: RFP Reference No. RFP: CIAD: 115/2 Dated 13th January 2023

Having examined the above RFP including all Annexure, the receipt of which is hereby duly acknowledged, we, the undersigned, offer to undertake the services in conformity with the said RFP in accordance with the Prices indicated in the Commercial Offer and made part of this Bid.

If our Offer is accepted, we undertake to provide service as a Management Consultant as per the timelines defined by the Bank from the date of commencement of services.

We agree to abide by this offer till 60 days from the date of Financial Proposal opening and our offer shall remain binding upon us and may be accepted by the Bank any time before expiry of that period.

Until a formal contract is prepared and executed, this offer together with the Bank's written acceptance thereof and the Bank's notification of award, shall constitute a binding contract between us.

We confirm that we have not made any changes in the offer documents, except for filling in appropriate columns.

We confirm that our Firm has not been black listed/ debarred by any Government Financial Institutions/Banks/ RBI/ ICAI/ IBA/ Government/ Semi-Government departments/ PSU's in India. We confirm that our Firm do not have any pecuniary liability nor any judicial proceedings or any restraint restricting us in fulfilling the services.

We understand that the Bank is not bound to accept the offer and the Bank has right to reject the offer in full or part without assigning any reasons, whatsoever.

Signature of the Authorized Signatory

Name:

Designation:

Name of the Firm:

Address:

Letter of Authorization to Bid

Date:

To

The RFP Co-ordinator
Bank of Baroda
Central Internal Audit Division
4th Floor, Baroda Bhawan,
R C Dutt Road, Alkapuri, Vadodara 390007

Sir,

SUB: Authorization Letter for submitting bid documents (RFP Reference No. RFP: CIAD: 115/2
Dated 13th January 2023)

This has reference to your above RFP for engagement of Management Consultant to suggest methodology for Risk assessment & Audit of All Verticals & departments of Bank of Bank, Mr / Ms..... is hereby authorized to submit the bid documents and to sign the contract on behalf of our organization for all the services required by the Bank as called for vide the Bank's request for proposal vide above referred RFP on behalf of our organization. We confirm that the person so authorized above has digital signatures and confirm that all the prices quoted by him shall be binding on us. He/ She is also authorized to take decisions on behalf of the firm till RFP process is completed.

Certified photocopy of Power of Attorney (POA) of the person authorizing such person is duly submitted.

We hereby extend our full guarantee and warranty as per Clauses of Contract for the goods and services offered for supply by the Firm against this RFP.

The specimen signature is attested below:

Specimen signature of the Representative

Signature of the Authorizing Authority

Name of the Authorizing Authority (Certified Xerox copy of POA of authorized Signatory/authority is to be submitted)

Note:

- 1) This letter of authority should be on the letterhead of the principal on whose behalf the proposal is submitted and should be signed by a person competent and having the power of attorney to bind the principal. It should be included by the Firm in its proposal

Eligibility Criteria Compliance

To

The RFP Co-ordinator
Bank of Baroda
Central Internal Audit Division
4th Floor, Baroda Bhawan,
R C Dutt Road, Alkapuri, Vadodara 390007

Sir,

Sub: RFP Reference No. RFP: CIAD: 115/2 Dated 13th January 2023

Having examined the RFP including all Annexures, the undersigned submit supporting documents for Eligibility criteria Compliance.

Sl. No.	Eligibility Criteria	Support Documents to be submitted
1	The Bidder should be a Private Limited Company/ Public Limited Company/ Partnership/ Limited Liability Partnership (LLP) registered or Incorporated in India.	Certified copy of the Certificate of Incorporation issued by the Registrar of Companies and Certificate of Commencement of business issued by the Registrar of Companies (For Companies) and relevant Incorporation/ Registration Certificate of ROC (For LLPs). In respect of Partnership Firm, Copy of Partnership be provided.
2	The core business of the Bidder should be providing assurance and advisory services including audit and allied services.	Copy of Articles of Association
3	The Bidder should have a minimum revenue/ income of INR 300 crores in each of the three financial years (2019-20, 2020-21 & 2021-22)	Certified copies of Audited Financial Statements or certificate from Auditors providing the revenue/ income details for 2019-20, 2020-21 & 2021-22 with audit reports and notes on accounts.
4	The Bidder should have tangible positive net worth during financial years (2019-20, 2020-21 & 2021-22)	Certified copies of Audited Financial Statements (and Annual Reports, if applicable) for financial years 2019-20, 2020-21 & 2021-22 with audit reports and notes on accounts.
5	The Bidder/ group company should not have been black listed/ debarred by any Government Financial Institutions/Banks/ RBI/ ICAI/ IBA/ Government/ Semi-Government departments/ PSUs in India	A self-declaration by the Bidder on Firm's / Company's letter head.

6	The Bidder's Firm should not be owned or controlled by any Director or Employee (or Relatives) of Bank of Baroda, who have retired in the last five years	A self-declaration by the Bidder on Firm's / Company's letter head.
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Signature of the Authorized Signatory

Name:

Designation:

Name of the Firm:

Address:

Undertaking for Technical Evaluation

To

The RFP Co-ordinator
 Bank of Baroda
 Central Internal Audit Division
 4th Floor, Baroda Bhawan,
 R C Dutt Road, Alkapuri, Vadodara 390007

Sir,

Sub: RFP Reference No. RFP: CIAD: 115/2 Dated 13th January 2023

Having examined the RFP including all Annexures, the undersigned submit supporting documents for Technical Evaluation:

No.	Particulars	Documents attached as per Annexure / Reference Page.
I	Overall profile of the firm	
1	Market standing and international reputation of the bidder (awards, certificates issued in India/abroad, scale and profitability of operations etc. will be taken into account). Presence in India — number of offices and permanent manpower.	
II	Relevant Experience and Credentials	
1	Experience of the Bidder with banks in India for advisory services related to “Internal Audit”	
2	Experience of the Bidder with banks in India for advisory services related to ‘Risk Management’.	
3	Experience of the Bidder with banks in India for advisory services related to ‘compliance function’	
4	Experience of the Bidder with banks in India for Advisory services related to ‘Treasury function’.	
5	Experience of the Bidder with banks in India for Advisory services related to ‘Digital Operation’.	
III	Suitability of Key Resources (all key resources should be permanent employee of solebidder)	
1.	Profile of Engagement Partner & Project Manager (Team Leader) – 10 Marks Profiles of other team members – 10 Marks The members should have advised/ be advising public sector banks, private sector banks, NBFCs in India on one or more of the topics listed below in the last five years from the date of issuance of RFP in the capacity of leading the Team as project Manager or being part of the Team as active member.	

	<ul style="list-style-type: none"> • Internal Audit Framework. • Compliance Function. • Risk Management. • Treasury • Digital Banking • Revamping operating model/ processes/ deployment of technology. 	
IV	Approach and methodology	
1	d) Understanding of the scope of the assignment demonstrated in the response to the RFP e) Understanding of Internal Audit framework. f) Understanding of deliverables of the engagement	
2	d) Proposed approach and methodology for the entire scope of work e) Availability of tools, templates, standard operating procedures & best practices to be adopted f) Relevance and robustness of project plan created by the bidder in terms of delivering outcomes and meeting timelines	
	Total	

Signature of the Authorized Signatory

Name:

Designation:

Name of the Firm:

Address:

Approach, Methodology and Work Plan

The Firm should submit the Approach, Methodology and work plan in one integrated document. It should highlight the proposed approach and methodology for delivery of the assignment proposed given the understanding of the Bank. The work plan should also cover ideas and ideas for institutionalization of change with clearly defined timelines, milestones and deliverables. Team structure and staffing pattern should be highlighted clearly in the light of the Bank's stipulation for deploying an experienced team with the requisite skill sets to deliver the scope of the assignment.

The project scope and time lines are as defined in the RFP.

Team Profile

Profile of Proposed Engagement Partner, Project Manager (Team Leader) & other Team Members:

RFP Reference No. RFP: CIAD: 115/2 Dated 13th January 2023:

Name	
Present Designation	
Qualifications	
Nationality	
Present Location	
Total Work experience	
Areas of expertise relevant to the RFP	
Role in the proposed assignment	
Tasks assigned	

We hereby acknowledge that the information provided by us is true and to the best of our knowledge.

Signature of the Authorized Signatory

Name:

Designation:

Name of the Firm:

Address:

Staffing Schedule for the Project

Proposed Staffing for the engagement:

RFP Reference No. RFP: CIAD: 115/2 Dated 13th January 2023

Sl. No	Proposed Staffing	Phase 1	Phase 2
1.	Name of the key Team Leader with time allocation.		
2.	No. of staff deployed for fulltime onsite with time allocation		

Signature of the Authorized Signatory

Signature of the Authorized Signatory

Name:

Designation:

Name of the Firm:

Address:

Financial Proposal Format

The Bidder is expected to quote the costs for all items required for fully complying with the requirements of the RFP and the addendums.

The commercial bid evaluation will be done on the basis of Total Contract Value.

Parameter	Total Cost (INR)
Total contract value for the entire scope of activities to be carried out as detailed under Scope of work (Para 3.3.1)	
Amt. in Words :	

Note:

- A. Total fee quoted above shall be all inclusive i.e. professional fees as well as all out of pocket expenses (such as travel, lodging and boarding, conveyance, printing, administrative expenses, etc.). The Bank shall not entertain any other claims over and above the cost specified in the Commercial Bid. GST will be separately paid by the Bank on actuals at the prevailing rate and must be excluded from the above quote.
- B. All Deliverables to be supplied as per RFP requirements provided in the tender.
- C. The bidder has to make sure all the arithmetical calculations are accurate. Bank will not be held responsible for any incorrect calculations.

Place:

Date:

Seal & Signature of the Bidder

Undertaking

To

The RFP Co-ordinator
Bank of Baroda
Central Internal Audit Division
4th Floor, Baroda Bhawan,
R C Dutt Road, Alkapuri, Vadodara 390007

Sir,

RFP Reference No. RFP: CIAD: 115/2 Dated 13th January 2023

Having examined the RFPs including all Annexures and Appendices, the receipt of which is hereby duly acknowledged, we, the undersigned offer to supply, deliver, implement and commission ALL the items mentioned in the "Request for Proposal" and the other schedules of requirements and services for Bank of Baroda in conformity with the said RFPs in accordance with the schedule of Prices indicated in the Price Bid and made part of this Tender.

- 1) If our Bid is accepted, we undertake to comply with the delivery schedule as mentioned in the RFP.
- 2) We agree to abide by this Financial Proposal for 60 days from the date of the Financial Bid opening and our Offer shall remain binding on us and may be accepted by the Bank any time before expiry of the offer.
- 3) This Bid, together with your written acceptance thereof and your notification of award, shall constitute a binding Contract between us.
- 4) We agree that the Bank is not bound to accept the lowest or any Bid the Bank may receive.
- 5) We certify that we have provided all the information requested by the Bank in the format requested for. We also understand that the Bank has the exclusive right to reject this offer in case the Bank is of the opinion that the required information is not provided or is provided in a different format.

Dated this.....by 20

Yours faithfully,

Signature of the Authorized SignatoryName:

Designation:

Name of the Consulting Firm:

Address:

(This letter should be on the letterhead of the Bidder duly signed by an authorized signatory)

Conformity with Hardcopy Letter

(This letter should be on the letterhead of the bidder duly signed by an authorized signatory)

To

The RFP Co-ordinator
Bank of Baroda
Central Internal Audit Division
4th Floor, Baroda Bhawan,
R C Dutt Road, Alkapuri, Vadodara 390007

Sir,

Sub: RFP for engagement of Management consultant to suggest methodology for Risk Assessment & Audit of all Verticals & Departments of Bank

Further to our proposal dated, in response to the Request for Proposal (Bank's tender No. hereinafter referred to as "RFP") issued by Bank of Baroda ("Bank") we hereby covenant, warrant and confirm as follows:

The soft-copies of the proposal submitted by us in response to the RFP and the related addendums and other documents including the changes made to the original RFPs issued by the Bank, conform to and are identical with the hard-copies of aforesaid proposal submitted by us, in all respects.

Yours faithfully,

Signature of the Authorized SignatoryName:

Designation:

Name of the Consulting Firm:

Address:

Conformity Letter

(This letter should be on the letterhead of the bidder duly signed by an authorized signatory)

To

The RFP Co-ordinator
Bank of Baroda
Central Internal Audit Division
4th Floor, Baroda Bhawan,
R C Dutt Road, Alkapuri, Vadodara 390007

Sir,

Sub : RFP for engagement of Management consultant to suggest methodology for Risk Assessment & Audit of all Verticals & Departments of Bank

Further to our proposal dated, in response to the Request for Proposal (Bank's tender No. hereinafter referred to as "RFP") issued by Bank of Baroda ("Bank") we hereby covenant, warrant and confirm as follows:

We hereby agree to comply with all the terms and conditions / stipulations as contained in the RFP and the related addendums and other documents including the changes made to the original RFPs issued by the Bank shall form a valid and binding part of the aforesaid RFP document. The Bank is not bound by any other extraneous matters or deviations, even if mentioned by us elsewhere either in our proposal or any subsequent deviations sought by us, whether orally or in writing, and the Bank's decision not to accept any such extraneous conditions and deviations will be final and binding on us.

Yours faithfully,

Signature of the Authorized Signatory Name:

Designation:

Name of the Consulting Firm:

Address:

Bid Security Guarantee

(FORMAT OF BANK GUARANTEE (BG) IN LIEU OF EARNEST MONEY DEPOSIT)

Date:

To

The RFP Co-ordinator
Bank of Baroda
Central Internal Audit Division
4th Floor, Baroda Bhawan,
R C Dutt Road, Alkapuri, Vadodara 390007

Sir,

Sub: RFP Reference No. RFP: CIAD: 115/2 Dated 13th January 2023

WHEREAS (Hereinafter called “the Bidder”) has submitted its bid dated (Date of submission of bid) for engagement of Management consultant to suggest methodology for Risk Assessment & Audit (Internal Audit & Management Audit) of all Verticals & Departments of Bank in response to Bank of Baroda’s Request for Proposal (RFP No 115/2 dated 13th January 2023) (Hereinafter called “the Bid”).

KNOW ALL PEOPLE by these presents that WE (Name of bank) of (Name of country) having our registered office at (Address of bank) (hereinafter called “the Bank”) are bound unto Bank of Baroda (hereinafter called “the Purchaser”) in the sum of for which payment will and truly to be made to the said Bank of Baroda (the Purchaser) the Bank binds itself, its successors and assigns by these presents. Sealed with the common seal of the said Bank this day of, 20.....

THE CONDITIONS of this obligation are:

1. If the Bidder withdraws its Bid during the period of bid validity specified by the Bidder on the Bid Form; or
2. If the Bidder, having been notified of the acceptance of its bid by Bank of Baroda (the Purchaser) during the period of bid validity :
 - (a) fails or refuses to execute the mutually agreed Contract Form if required; or
 - (b) fails or refuses to furnish the Performance Security, in accordance with the Terms and Conditions of the Contract;

We undertake to pay Bank of Baroda (the Purchaser) up to the above amount upon receipt of its first written demand, without Bank of Baroda (the Purchaser) having to substantiate its demand, provided that in its demand the purchaser will note that the amount claimed by it is due owing to the occurrence of one or both of the two conditions, specifying the occurred condition or conditions.

This guarantee will remain in force up to and including 45 days after the period of the bid validity, and any demand in respect thereof should reach the Bank not later than the above date.

Notwithstanding any other term contained herein

- a) This Guarantee shall be valid only up to..... (Insert Guarantee End Date) whereupon it shall automatically expire irrespective of whether the original guarantee is returned to the Bank or not; and
- b) The total liability of Bank under this guarantee shall be limited to Rs..... /- (Rupees only).

Place:

SEAL

Code No.

SIGNATURE

Note:

1. Bidder should ensure that the seal and code No. of the signatory is put by the Bankers, before submission of BG.
2. Stamp paper is required for the BG issued by the Banks located in India.

Details of Deposit of Application Money and EMD Deposit

No	Particulars	Details
1.	Name of the Bidder Firm / Co.	
2.	Address of Registered Office	
3.	Address for communication (with telephone number and email-id)	
4.	Contact Person	
5.	Application Money (DD / Pay Order/ NEFT Ref. No payable at Mumbai) Enclosed	DD / Pay Order No. NEFT / Online Transfer ref. No. & Date
6.	Earnest Money Deposit (DD / Pay Order payable at Mumbai or by Bank Guarantee) Enclosed	DD / Pay Order No. NEFT / Online Transfer ref. No. & Date
7.	Bank Account Details of Firm to facilitate refund of EMD through NEFT.	Bank Name : Bank A/c No : IFSC Code : A/c Type :

We confirm that all details mentioned and all information as stated herein are correct.

Signature of the Authorized Signatory

Name:

Designation:

Name of the Firm:

Address:

Bid Security Declaration Form (For Micro and Small Enterprises (MSEs))

To

The RFP Co-ordinator
Bank of Baroda
Central Internal Audit Division
4th Floor, Baroda Bhawan,
R C Dutt Road, Alkapuri, Vadodara 390007

Sir,

Sub: RFP Reference No. RFP: CIAD: 115/2 Dated 13th January 2023

1. I/We, the undersigned, declare that M/s.....is a Micro and Small Enterprise and the copy of registration certificate issued by NSIC for Micro and Small Enterprises (MSE) which are valid on last date of submission of the tender documents are enclosed.
2. I/We understand that, according to your conditions, bids must be supported by a Bid Securing Declaration as per Rule 170 of General Financial Rules (GFRs) 2017 by Micro and Small Enterprises (MSEs).

OR

2A. As per the RFP reference no: RFP: CIAD: 115/2 Dated 13th January 2023 floated for engagement of Management consultant a Bid Declaration Form in lieu of Bid Security is required to be submitted by me/ as per Rule 170 of General Financial Rules (GFRs) 2017 by Micro and Small Enterprises (MSEs).

3. I/We accept that I/We may be disqualified from bidding for any contract with you for a period of 6 months from the date of notification if I am /We are in a breach of any obligation under the bid conditions, because I/We
 - a) have withdrawn/modified/amended, impairs or derogates from the tender, my/our Bid during the period of bid validity specified in the form of Bid; or
 - b) having been notified of the acceptance of our Bid by the purchaser during the period of bid validity (i) fail or reuse to execute the contract, if required, or (ii) fail or refuse to furnish the Performance Security, in accordance with the Instructions to Bidders.
4. I/We understand this Bid Securing Declaration shall cease to be valid if I am/we are not the successful Bidder, upon the earlier of (i) the receipt of your notification of the name of the successful Bidder; or (ii) thirty days after the expiration of the validity of my/our Bid.
5. I/We declare that I am the authorised person ofto make the declaration for and on behalf of Letter of Authority for executing declaration is enclosed

Signature of the Authorized Signatory

Name:

Designation:

Name of the Firm:

Address:

Declaration/ Undertaking from bidder regarding applicability of restrictions on procurement from a bidder of a country which shares a land border with India as per the order no. 6/18/2019-PPD dated 23rd July 2020 issued by Ministry of finance department of expenditure

(This letter should be on the letterhead of the Bidder duly signed by an authorized signatory)

To,

The RFP Co-ordinator
Bank of Baroda
Central Internal Audit Division
4th Floor, Baroda Bhawan,
R C Dutt Road, Alkapuri, Vadodara 390007

Sir,

We, M/s ----- are a private/public limited company/LLP/Firm <strike off whichever is not applicable> incorporated under the provisions of the Companies Act, 1956/2013 Limited Liability Partnership Act 2008/ Indian Partnership Act 1932, having our registered office at (referred to as the "Bidder") are desirous of participating in the Tender Process in response to your captioned RFP and in this connection we hereby declare, confirm and agree as under:

We, the Bidder have read and understood the contents of the RFP and Office Memorandum & the Order (Public Procurement No.1) both bearing no. F.No.6/18/2019/PPD of 23rd July 2020 issued by Ministry of Finance, Government of India on insertion of Rule 144 (xi) in the General Financial Rules (GFRs) 2017 and the amendments & clarifications thereto, regarding restrictions on availing/procurement of goods and services, of any Bidder from a country which shares a land border with India and / or sub-contracting to contractors from such countries.

In terms of the above and after having gone through the said amendments including in particular the words defined therein (which shall have the same meaning for the purpose of this Declaration cum Undertaking), we the Bidder hereby declare and confirm that:

Please strike off whichever is not applicable

1. "I/ we have read the clause regarding restrictions on procurement from a bidder of a country which shares a land border with India; I/ we certify that _____ is not from such a country."
2. "I/ we have read the clause regarding restrictions on procurement from a bidder of a country which shares a land border with India; I/ we certify that _____ is from such a country. I hereby certify that _____ fulfills all requirements in this regard and is eligible to be considered. [Valid registration by the Competent Authority is attached.]"

Further In case the work awarded to us, I/ we undertake that I/ we shall not subcontract any of assigned work under this engagement.

We, hereby confirm that we fulfil all the eligibility criteria as per the office memorandum/ order mentioned above and RFP and we are eligible to participate in the Tender process.

We also agree and accept that if our declaration and confirmation is found to be false at any point of time including after awarding the contract, Bank shall be within its right to forthwith terminate the contract/ bid without notice to us and initiate such action including legal action in accordance with law. Bank shall also be within its right to forfeit the security deposits/ earnest money provided by us and also recover from us the loss and damages sustained by the Bank on account of the above.

This declaration cum undertaking is executed by us through our Authorized signatory/ies after having read and understood the Office Memorandum and Order including the words defined in the said order

Dated this.....by 20

Yours faithfully,

Signature of the Authorized Signatory

Name:

Designation:

Name of the Firm:

Address: