

FAQs for RFP for engagement of a suitable consultant for development of the co-lending model at Bank of Baroda.

We have invited Request for Proposal for engagement of a suitable consultant for development of the co-lending model at Bank of Baroda.

In response of above, we have received inquiries from various bidders as on 02.06.2022. Based on all the queries received, we have consolidated them into FAQs.

FAQs are attached herewith for information of all concerned and all clarifications / change / acceptances shall form an integral part of RFP without any legal prejudice on behalf of Bank or its employees.

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(Dhrubashish Bhattacharya)
Head-MSME Banking
07/06/2022

Respondent 1		
Clarification point as stated in the tender document	Comment/ Suggestion/ Deviation	Our Remarks
Analyze current initiatives undertaken by the Bank to develop co-lending platform	We request you to provide details regarding the existing initiatives by the bank to develop the co-lending platform	There are certain initiatives taken by Bank to develop Co-Lending platform. Since this is an ongoing exercise, the details shall be shared with the selected bidder.
In the event that the Bank is forced to cancel an awarded contract (relative to this tender document) due to the Bidder's inability to meet the established delivery dates, that Bidder will be responsible for any re-procurement costs suffered by the Bank. The liability in such an event could be limited to the differential excess amount spent by the Bank for procuring similar deliverables and services or is limited to 10% on the total purchase order value whichever is higher	In case of any such scenario, the Bank will be paying the Consultant only for the services that are rendered. For claiming any excess amount spent, such issues should be dealt as per the dispute resolution mechanism.	This is standard clause and is related to liability of the Bidder and not the Bank.
If the Bank is not satisfied with the substitution, the Bank reserves the right to terminate the contract and recover whatever payments (including past payments and payment made in advance) made by the Bank to the selected Bidder during the course of the assignment pursuant to this RFP besides claiming an amount, equal to the contract value as liquidated damages.	We request in such a scenario fee for services already rendered is not claimed back. Additionally, any liquidated damages imposed should be only for Key Personnel and capped at 10%.	This is standard clause of RFP and shall be dealt accordingly.

<p>The Bank reserves the right to ascertain information from the banks and other institutions to which the bidders have rendered their services for execution of similar projects.</p>	<p>We would like to inform that all other projects with other clients are governed by confidentiality obligations and the details of such projects with other clients can't be disclosed.</p>	<p>Bank reserves the right to ascertain information from other Banks/institutions where bidder has completed such work and informed in the RFP process. Reference check is the part of RFP process.</p>
<p>The Bank will impose a penalty, of Rs. 50,000/- (INR Fifty thousand only) per week or part thereof, for delay in not adhering to the time schedules. If the selected Bidder fails to complete the due performance of the contract in accordance to the specifications and conditions agreed during the final contract negotiation, the Bank reserves the right either to cancel the contract or to accept performance already made by the bidder. The Bank reserves the right to recover an amount equal to the value of contract by the Bank as Liquidated Damages for non-performance.</p>	<p>We request that in case of any delay, the penalty amount is mutually discussed between the parties at the time of contract negotiation. We would also propose capping the penalty at 10% of the fees. Additionally, in case of any non-performance, Bank shall have a right to terminate the agreement and pay for any services rendered till date of termination.</p>	<p>It will be dealt as per the clauses mentioned in RFP document. Bank reserve the right to change/ agree such request with selected bidder and incorporated in the agreement suitably.</p>
<p>Audit</p>	<p>We would like to clarify that - Consultant will maintain complete auditable records directly related to the Services provided to the client under this Agreement for the purpose of assessing Consultant's compliance with the terms of this contract for a period of one year after the completion of such Services. The client's internal or external auditors may audit, copy and inspect the records at reasonable times and upon reasonable notice; provided, however, that all such auditors are instructed by client to maintain the confidentiality of the information gathered consistent with the terms contained herein.</p>	<p>The period of 1 year cannot be agreed as regulators may ask beyond 1 years also. Further Auditors are always governed with suitable confidentiality clauses in their agreement however need not be defined here.</p>

<p>Bank shall have option to terminate / cancel this RFP at any stage without giving any reasons. Further. the Bank shall be entitled to terminate the subsequent agreement with the bidder at any time without assigning any reason by giving forty five (45) days prior written notice to the bidder.</p>	<p>We propose to make the right to terminate the Contract mutual for both the parties and the same shall be terminated only in case of a material breach.</p>	<p>Bank reserved right to terminate the RFP/ contract at any stage.</p>
	<p>We would like to clarify that upon termination of the Contract, Vendor shall be paid for all services performed, Deliverables provided and any of our proprietary tools (if any) accessed up till the date of termination, and we shall deliver all completed works of deliverables.</p>	<p>Agreed. if the termination is not due to any breach of the contract terms. In case of breach, it will be dealt as per the Breach clause.</p>
<p>Confidentiality</p>	<p>We propose to make the confidentiality obligations in the Contract mutual for both parties.</p>	<p>Agreed. however same does not apply to informations asked by Regulators and any statutory authorities.</p>
<p>All the deliverables as per scope of services as mentioned in point No.2 above (i.e.. Scope of Service/Deliverables) / will become the property of Bank of Baroda.</p>	<p>We agree that Bank shall have ownership of all final versions of materials, reports and presentations prepared by BCG for delivery to you (the "Deliverables"), and not the work in progress or intermediate work.</p>	
	<p>We would also like to propose the inclusion of the language that allows Consultant to –</p> <p>1) Retain the pre-existing and underlying intellectual property to the extent embedded in the Deliverables. Consultant shall provide Bank a non-exclusive, non-transferable, non-sublicensable, fully paid right to use and copy any of the pre-existing IP forming part of the Deliverables, so as to enable</p>	<p>Agreed. Can be made Part of the contract with selected bidder as per request.</p>

	Bank to use the Deliverables internally, in accordance with the Contract.	
	2) In addition, the Deliverables Consultant provides are for Bank's internal consumption only and should not be shared with third parties. In the event Bank would like to share the Deliverables with any third parties, we request Bank to ensure that such third parties sign Consultant's standard non-reliance letter before sharing deliverables and any third-party having access to the report or presentation may use it on a non-reliance basis. Consultant will not assume any legal obligations to non-clients that could arise from the redistribution of its work and it does not owe the duty of care towards the third party.	
The dispute, controversy or claims arising out of or in connection with the Agreement shall be referred to sole arbitrator to be appointed by BOB	We request that both the parties should mutually appoint a sole arbitrator, or each party appoints its own arbitrator and in turn third arbitrator is appointed. This provision is in line with what is mentioned in the RFP. Request if the provision in Annexure 10 is made consistent with the RFP.	Agreed for appointment of sole arbitrator on mutual agreement. Same will be made part of contract suitably with selected bidder.
The vendor shall agree to hold the Bank, its successors, assigns and administrators fully indemnified, and harmless against loss or liability, claims, actions or proceedings, if any, whatsoever nature that may arise or caused to	Request this indemnity be limited to third-party claims only and only for gross-negligence and willful misconduct on part of vendor's employees and subcontractors.	It is the standard clause and will be dealt as per the clauses of RFP/ its Annexures

<p>the Bank through the action of THE VENDOR's employees, agents, contractors, subcontractors, etc.</p>		
<p>Respondent 2</p>		
<p>Timeframe #5 - Last Date of Submission of RFP Response - 3:00 PM on 13th June, 2022</p>	<p>Considering the scope and scale of RFP we would request bank to extend the submission date to 27th June 2022</p>	<p>Timelines are fixed as per business plans of Bank</p>
<p>Design and build partnership model - Develop risk management models</p>	<p>Request the bank to clarify -Does the risk management models entail things like:- - Defining risk assessment of NBFC partners to be onboarded - Facilitation of development of Co-Lending Models with the NBFC partners - Request the bank to clarify “design liability structure and refinance potential for co-lending business”</p>	<p>Risk Management model do entails things mentioned in query but not limited to it. Designing Liability structure and refinance potential indicates towards arrangement of source of funds at a potentially very low cost including from Refinance.</p>
<p>Detail and build technology, data, risk and operations capabilities 1. Define how different product segments, risk sharing mechanism and partnerships will work</p>	<p>Request the bank to clarify what are the lines of business being covered under the Co-Lending Scope for this engagement i.e. will the scope cover products under the Retail & Agri Businesses in addition to MSME business as specified in Section 3.8</p>	<p>Scope of work under co-lending covers the products across all credit business verticals of the Bank i.e. Retail, Agri, MSME and Mid/Large Corporates (including Indian/ Overseas Market)</p>

3. The Bidder should be a Management Consulting Firm with an annual revenue of at least INR 250 crore in each of the three financial years (i.e. 2018-19, 2019-20 & 2020-21).

Management consulting firm refers to a firm involved in assisting and advising organizations in solving business problems across co-lending/ business strategy / operations / performance / transformation / turnaround / organization design / digital transformation / HR transformation through specialized expertise & experience.

Revenues refer to revenues that the management consulting firm has earned as advisory fees in India on topics such as co-lending/ strategy / operations / sales / performance / transformation / turnaround / organization design / digital transformation / HR transformation through specialized expertise & experience

Consortium bidding is not allowed. Credentials and resources including key personnel of only one and the sole bidder will be considered for evaluation.

(Proof of documents required / must be submitted) >>> Request the bank to specify the documentary proof/ evidence required against this eligibility criteria

E.g., Audited Financial Statement for the 3 years

Documentary proof/evidence may be very specific and differ as per the criteria. E.g: Documentary proof to ensure the annual revenue may be but not limited to Audited Balance sheets of last three years. This may also include CA certificate certifying revenues / advisory fees from Indian operations under specified topics, incase Audited B/s does not specifically include indian operation fees from these topics.

<p>The prices quoted by the bidder shall be inclusive of GST.</p>	<p>Annexure 5 for the Commercial Bid Format says that "GST will be separately paid by the Bank on actuals at the prevailing rate and must be excluded from the above quote" which is not in alignment with the clause stated here.</p> <p>We would request the Bank that the Price to be quoted should be exclusive of GST. In such large transformation bids, the price quoted by consultants are exclusive of applicable taxes e.g. GST.</p>	<p>Agreed.The quoted price to be exclusive of GST</p>
<p>In case of any variation (upward or down ward) in Government taxes/ GST. Which has been included as part of the price will be borne by the Bidder. Variation would also include the introduction of any new tax / GST. The benefit or burden of other taxes quoted separately as part of the commercial bid shall be passed on or adjusted to the Bank. If the Bidder makes any conditional or vague offers, without conforming to these guidelines, the Bank will treat the prices quoted as in conformity with these guidelines and proceed accordingly.</p>	<p>Annexure 5 for the Commercial Bid Format says that "GST will be separately paid by the Bank on actuals at the prevailing rate and must be excluded from the above quote" which is not in alignment with the clause stated here.</p> <p>We would request the Bank that the Price to be quoted should be exclusive of GST. In such large transformation bid the price quoted by consultants are exclusive of applicable taxes e.g. GST.</p>	<p>Agreed.The quoted price to be exclusive of GST</p>

The Price offer shall be on a fixed price basis and should be inclusive of GST will be paid on actual on production of original receipt. There will be no price escalation during the contract period and any extension thereof. Bid submitted with an adjustable price quotation will be treated as non-responsive and will be rejected.

Annexure 5 for the Commercial Bid Format says that "GST will be separately paid by the Bank on actuals at the prevailing rate and must be excluded from the above quote" which is not in alignment with the clause stated here.

We would request the Bank that the Price to be quoted should be exclusive of GST. In such large transformation bid the price quoted by consultants are exclusive of applicable taxes e.g. GST.

Suggest the following change in the RFP clause:-

The Price offer shall be on a fixed price basis and should be ~~inclusive~~ exclusive of GST. ~~will be paid on actual on production of original receipt.~~ There will be no price escalation during the contract period and any extension thereof. Bid submitted with an adjustable price quotation will be treated as non-responsive and will be rejected.

The quoted price to be exclusive of GST as mentioned in above queries

<p><u>Limitation of Liability</u></p> <p>Bidder’s aggregate liability in connection with obligations undertaken as a part of this RFP and subsequent agreements regardless of the form or nature of the action giving rise to such liability (whether in contract, tort or otherwise), shall be at actual</p>	<p>Request the Bank to cap the Bidder's liability to the Total One Time Fee Paid to the Bidder.</p> <p>Suggest the following change in the RFP clause:-</p> <p>Notwithstanding anything to the contrary contained in the RFP, Bidder’s aggregate liability under this RFP and in connection with services and obligations undertaken as a part of this RFP and subsequent agreements, regardless of the form or nature of the action giving rise to such liability (whether in contract, tort or otherwise), shall be at actual for direct damages and shall be limited to one time the fees paid to the bidder. Bidder shall not be liable for any indirect or consequential losses</p>	<p>It will be as per RFP only. However Bank reserves the right to change this clause at the time of the agreement with selected bidder</p>
<p><u>SUBCONTRACTING</u></p> <p>The selected Bidder shall not subcontract or permit anyone other than its personnel to perform any of the work, service or other performance required of the vendor under the contract without the prior written consent of the Bank.</p>	<p>We as a firm has a structure with affiliate legal entities within the overall firm umbrella due to which personnel staffed on the project might belong to one of the firm's affiliate entities. Request the bank to allow the Bidder to include personnel within its affiliates to be staffed on the project</p> <p>Suggest the following change in the RFP clause:-</p> <p>The Consultant shall not subcontract or permit anyone other than its personnel to perform any of the work, service or other</p>	<p>It will be dealt as per the clauses mentioned in RFP documents. However, any deviation may be allowed with a written concent of the Bank.</p>

	performance required by it under the contract without the prior written consent of the BOB except where Consultant is sub-contracting to its affiliates	
<p><u>Limitation of Liability</u></p> <p>Bidder's liability in case of claims against the Bank resulting from Willful Misconduct or Gross Negligence of Bidder, its employees and Subcontractors or from infringement of patents, trademarks, copyrights or such other Intellectual Property Rights or breach of confidentiality obligations shall be unlimited</p>	<p>Request the Bank to cap the Bidder's liability to the Total Contract Value.</p> <p>Suggest the following change in the RFP clause:-</p> <p>Bidder's liability to in case of claims against the Bank resulting from Willful Misconduct or Gross Negligence of Bidder, its employees and Subcontractors or from infringement of patents, trademarks, copyrights or such other Intellectual Property Rights or breach of confidentiality obligations shall be unlimited limited to the Total Contract Value</p>	<p>It will be as per RFP only. However Bank reserves the right to change this clause at the time of the agreement with selected bidder</p>
<p><u>CYBER SECURITY CONTROLS FOR SERVICE PROVIDERS (SPs)</u></p> <p>Refer Section 9.1 to 9.17 -- Page no 52 to Page no 58</p>	<p>This scope of work of the RFP does not involve any system/ platform implementation by the winning Bidder. Hence, the Section 9.1 to 9.17 may not be applicable for this engagement. Request bank to consider removing entire section 9 from RFP</p>	<p>Bidder may adopt their mode of execution and hence applicability may vary as per the execution process involved by the bidder.</p>

<p>ELIGIBILITY CRITERIA</p> <p>2. Bidder should have experience of at least one completed assignment in any transformation exercise at a public sector bank (at least six-month duration) within last five years of the issue of this RFP. OR – The bidder should have experience of at least one completed assignment on the topic of co-lending with a scheduled commercial bank or an NBFC (at least six-month duration) within last two years of the issue of the RFP</p>	<p>Since Co-Lending is a recent development with the updated RBI circular issued in Nov 2020, our engagements with some of the large public sector banks of the size of Bank of Baroda are still ongoing. Hence, request the bank to also consider Ongoing Co-lending engagements at large public sector banks for the evaluation</p>	<p>There is either / or clause. Only completed engagement shall be considered</p>
<p>6.2 Technical Evaluation:</p> <p>a) Experience in providing management consulting services (as defined in the eligibility criteria – SI No 3) to public sector banks on one or more of the following areas</p> <ul style="list-style-type: none"> - Strategy, operationalization of Co-lending with NBFCs - Strategy, performance improvement, transformation in p-segment and MSME lending - Strategic direction/ evaluating strategic choices/developing market landscape/ scenarios - Organization structure/ organization design - Business partnerships for p-segment and MSME lending - Credit risk management for p-segment and MSME lending 	<p>Request the bank to clarify on the number of engagements to be submitted</p>	<p>As mentioned in the evaluation clause, Experience in providing management consulting services to public sector banks on one or more of the mentioned areas will be considered.</p>

<p>6.2 Technical Evaluation: a) Experience in providing management consulting services (as defined in the eligibility criteria – SI No 3) to public sector banks on one or more of the following areas</p> <ul style="list-style-type: none"> - Strategy, operationalization of Co-lending with NBFCs - Strategy, performance improvement, transformation in p-segment and MSME lending - Strategic direction/ evaluating strategic choices/developing market landscape/ scenarios - Organization structure/ organization design - Business partnerships for p-segment and MSME lending - Credit risk management for p-segment and MSME lending 	<p>Request the bank to additionally consider engagement experience with public sector development financial institutions such as NABARD, SIDBI, Exim Bank for technical evaluation as some of these institutions also provide support to priority sector lending and MSME lending</p>	<p>Considering the line of activity, we have incorporated the specific criteria. Hence, it may be dealt as per the clauses mentioned in RFP documents.</p>
<p>6.2 Technical Evaluation: a) Experience in providing management consulting services (as defined in the eligibility criteria – SI No 3) to public sector banks on one or more of the following areas</p> <ul style="list-style-type: none"> - Strategy, operationalization of Co-lending with NBFCs - Strategy, performance improvement, transformation in p-segment and MSME lending - Strategic direction/ evaluating strategic choices/developing market landscape/ scenarios - Organization structure/ organization design - Business partnerships for p-segment and MSME lending 	<p>Since Co-Lending is a recent development with the updated RBI circular issued in Nov 2020, our engagements with some of the large public sector banks of the size of Bank of Baroda are still ongoing. Hence, request the bank to also consider Ongoing Co-lending engagements at large public sector banks for the evaluation</p>	<p>There is 'or' clause. Only completed engagement shall be considered</p>

<p>- Credit risk management for p-segment and MSME lending</p>		
<p>6.2 Technical Evaluation: b) Experience in providing management consulting services (as defined in the eligibility criteria – SI No 3) with private sector scheduled commercial banks or NBFCs on their p-segment or MSME loan portfolios on one or more of the following topics</p> <ul style="list-style-type: none"> - Strategy, operationalization of Co-lending with banks - Strategy, performance improvement, transformation - Organization structure or organization design - Business partnerships for p-segment and MSME lending - Credit risk management for p-segment and MSME lending 	<p>Request the bank to clarify on the number of engagements to be submitted</p>	<p>As mentioned in the evaluation clause, Experience in providing management consulting services to private sector banks on one or more of the mentioned areas will be considered.</p>
<p>6.2 Technical Evaluation: b) Experience in providing management consulting services (as defined in the eligibility criteria – SI No 3) with private sector scheduled commercial banks or NBFCs on their p-segment or MSME loan portfolios on one or more of the following topics</p> <ul style="list-style-type: none"> - Strategy, operationalization of Co-lending with banks - Strategy, performance improvement, transformation - Organization structure or organization design - Business partnerships for p-segment and MSME lending - Credit risk management for p-segment and MSME lending 	<p>Request the bank to clarify on whether engagements related to Affordable Housing in NBFCs can be considered as Affordable Housing also comes under priority sector lending</p>	<p>Considering the line of activity, we have incorporated the specific criteria. Hence, it may be dealt as per the clauses mentioned in RFP documents.</p>

<p>6.2 Technical Evaluation:</p> <p>b) Experience in providing management consulting services (as defined in the eligibility criteria – SI No 3) with private sector scheduled commercial banks or NBFCs on their p-segment or MSME loan portfolios on one or more of the following topics</p> <ul style="list-style-type: none"> - Strategy, operationalization of Co-lending with banks - Strategy, performance improvement, transformation - Organization structure or organization design - Business partnerships for p-segment and MSME lending - Credit risk management for p-segment and MSME lending 	<p>Request the bank to clarify on whether engagements done for foreign banks in India for their priority sector lending strategy can be considered</p>	<p>As mentioned in the evaluation clause, Experience in providing management consulting services to private sector banks on one or more of the mentioned areas will be considered. Foreign Banks shall not be the part of it.</p>
<p>A maximum of 100 marks will be allocated for the technical bid. Only the technical proposals will be subjected for evaluation at this stage. The bidders scoring less than 70 marks (cut-off score) out of 100 marks in the technical evaluation shall not be considered for the selection process.</p>	<p>Since co-lending is a specialized area, it is critical for bank to have technical qualified bidders in this area for commercial bid opening</p> <p>Hence request the bank to increase the cutoff score for commercial bid opening to 75 marks out of 100 marks in the technical evaluation</p>	<p>It will be dealt as per the clauses mentioned in RFP documents.</p>

<p>The Bank will impose a penalty, of Rs. 50,000/- (INR Fifty thousand only) per week or part thereof, for delay in not adhering to the time schedules. If the selected Bidder fails to complete the due performance of the contract in accordance to the specifications and conditions agreed during the final contract negotiation, the Bank reserves the right either to cancel the contract or to accept performance already made by the bidder. The Bank reserves the right to recover an amount equal to the value of contract by the Bank as Liquidated Damages for non-performance.</p>	<p>Request the bank to cap the aggregate liquidated damages and penalties levied under the RFP to not exceed 10 % of the total contract value under the RFP</p> <p>Request the bank to make the below mentioned modification to the clause: -</p> <p>The Bank reserves the right to recover an amount equal to a maximum of 10% of the value of contract by the Bank as Liquidated Damages for non-performance.</p>	<p>It will be dealt as per the clauses mentioned in RFP document. Bank reserve the right to change/ agree such request with selected bidder and incorporated in the agreement suitably.</p>
<p>If a dispute, controversy or claim arises out of or relates to the contract, or breach, termination or invalidity thereof, and if such dispute, controversy or claim cannot be settled and resolved by the parties through discussion and negotiation, then the parties shall refer such dispute to the sole Arbitrator appointed by the Bank. The arbitration proceedings shall be conducted in English and a written order shall be prepared. The venue of the arbitration shall be Mumbai. The arbitration shall be held in accordance with the Arbitration and Conciliation Act, 1996.</p>	<p>Request the bank to have arbitrator for dispute resolution, if any, to be appointed through agreement between the bank and the bidder</p> <p>Request the bank to make the below mentioned modification to the clause: -</p> <p>If a dispute, controversy or claim arises out of or relates to the contract, or breach, termination or invalidity thereof, and if such dispute, controversy or claim cannot be settled and resolved by the parties through discussion and negotiation, then the parties shall refer such dispute to arbitration by a the sole Arbitrator appointed by the Bank 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</p>	<p>Agreed for appointment of sole arbitrator on mutual agreement. Same will be made part of contract suitably with selected bidder.</p>

who shall act as the chairman of the proceedings. The arbitration proceedings shall be conducted in English and a written order shall be prepared. The venue of the arbitration shall be Mumbai. The arbitration shall be held in accordance with the Arbitration and Conciliation Act, 1996

<p><u>SOLICITATION TO EMPLOYEES</u></p> <p>The Bidder 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</p>	<p>Request the bank to make the below mentioned modification to the clause: -</p> <p>The Bidder 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 of the Bank and involved in the engagement under the contract, 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 and involved in the engagement under the contract at any time to terminate his/ her relationship with the Bank</p>	<p>To be governed as per RFP clause only.</p>
<p><u>Audit</u></p> <p>BOB reserves the right to conduct an audit/ ongoing audit of the services provided by the Service Provider through internal or external third party Auditor appointed by the Bank.</p>	<p>Request the bank to add the following to the clause: -</p> <p>Any audit hereunder shall be subject to the following: (i) the audit shall be restricted to the engagement and shall be conducted with prior reasonable notice (ii) Bank or its third party Auditor shall execute a Non-Disclosure Agreement before such audit; (iii) the auditors of the Bank for the audit shall not be bidder's competitors; (iv) the audit shall not be conducted more than once in a calendar year and twice in entirety; and (v) any findings during the</p>	<p>It will be dealt as per the clauses mentioned in RFP document. However Bank reserves the right to agree changes as mentioned here or otherwise at the time of agreement with selected bidder.</p>

	audit, shall be shared with Bank and be discussed and agreed mutually with Bank and bidder for its closure.	
The Selected 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 the The Selected 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 Service Provider or its affiliates.	<p>As a firm, we would be required to retain the working papers of the engagement to support the work performed by the firm</p> <p>Request the bank to add the following to the clause: -</p> <p>Bidder shall be allowed to retain sufficient documentation as part of its professional records to support and evidence the work performed by the bidder. Such retention shall be subject to obligations of confidentiality mentioned in the RFP</p>	It will be dealt as per the clauses mentioned in RFP document. However Bank reserves the right to agree changes as mentioned here or otherwise at the time of agreement with selected bidder.
Respondent 3		
Last date of submission	We request you to extend the date of submission by one week to 20th June 2022.	Timelines are fixed as per business plans of Bank
Technical and commercial evaluation ratio is 80:20	It is requested that technical and commercial evaluation ratio is revised to 70:30, given the nature of the work associated and best practices in the industry	It will be dealt as per the clauses mentioned in the RFP documents.
Limitation of Liability Bidder's aggregate liability in connection with obligations undertaken as a part of this RFP and subsequent agreements regardless of the form or nature of the action giving rise to such liability (whether in contract, tort or otherwise), shall be at actual	We request you to limit consultant's liability to 1X of the total contract value. This is as per GFR and the guidelines issued by Meity.	It will be as per RFP only. However Bank reserves the right to agree/ change this clause at the time of the agreement with selected bidder

<p>The bidding company should not have been censured / blacklisted / banned / barred / disqualified / prohibited by any central ministry or state government or their ministries / departments, or any regulator or any court of law including NCLT / NCLAT or any quasi judicial authority or any other statutory authority.</p>	<p>We would request to add to this clause "as on date" to ensure that the declaration is definitive.</p>	<p>Agreed for 'prevailing as on date' however It will be dealt as per the clauses mentioned in the RFP documents.</p>
<p>CYBER SECURITY CONTROLS FOR SERVICE PROVIDERS (SPs)</p>	<p>As per the understanding, the cyber security controls are applicable for the Service Provider only. Are there any specific pointers that the bidder also needs to cater to during the entire project duration.</p>	<p>Bidder may adopt their mode of execution and hence applicability may vary as per the execution process involved by the bidder.</p>
<p>Respondent 4</p>		
<p>Bidder should have experience of at least one completed assignment in any transformation exercise at a public sector bank (at least six-month duration) within last five years of the issue of this RFP. OR – The bidder should have experience of at least one completed assignment on the topic of co-lending with a scheduled commercial bank or an NBFC (at least six-month duration) within last two years of the issue of the RFP</p>	<p>Request Bank of Baroda to relax the criteria as below: 2. Bidder should have experience of at least one completed assignment in any transformation exercise at a public/ private sector bank/ FI (at least six-month duration) within last five years of the issue of this RFP. OR – The bidder should have experience of at least one completed assignment on the topic of co-lending with a scheduled commercial bank or an NBFC within last four years of the issue of the RFP</p>	<p>It will be dealt as per the clauses mentioned in the RFP documents.</p>

<p>The Bidder should be a Management Consulting Firm with an annual revenue of at least INR 250 crore in each of the three financial years (i.e. 2018-19, 2019-20 & 2020-21). Management consulting firm refers to a firm involved in assisting and advising organizations in solving business problems across co-lending/ business strategy / operations / performance / transformation / turnaround / organization design / digital transformation / HR transformation through specialized expertise & experience. Revenues refer to revenues that the management consulting firm has earned as advisory fees in India on topics such as co-lending/ strategy / operations / sales / performance / transformation / turnaround / organization design / digital transformation / HR transformation through specialized expertise & experience. Consortium bidding is not allowed. Credentials and resources including key personnel of only one and the sole bidder will be considered for evaluation.</p>	<p>Request Bank of Baroda to relax the criteria as below: The Bidder should be a Management Consulting Firm with an annual revenue of at least INR 100 crore in each of the three financial years (i.e. 2018-19, 2019-20 & 2020-21). OR Request Bank of Baroda to confirm if revenues from advisory, research, and analytics assignments can be included for eligibility</p>	<p>It will be dealt as per the clauses mentioned in the RFP documents. Revenue only as advisory fees in India shall only be considered.</p>
<p>Create organization and capabilities for partnership</p>	<p>Request Bank of Baroda to provide clarity on the exact expectation here</p>	<p>It refers to suggestion and implementation on Organizational structure and required capabilities (HR/IT/ Others) for Partnership under Co-Lending</p>
<p>Develop risk management models</p>	<p>Request Bank of Baroda to clarify if the expectation here to develop full-fledged risk management models for all the products to be offered through co-lending or to put in a risk management framework for colending?</p>	<p>It includes Risk management framework for Co-Lending Including but not limited to assement of Risk of colending Partner and its products.</p>

Design liability structure and refinance potential for co lending business	Request Bank of Baroda to provide clarity on the exact expectation here	As mentioned in above query
Analyze current initiatives undertaken by the Bank to develop co-lending platform Design technology and data architecture interventions based on analysis of current initiatives <ul style="list-style-type: none"> • Design operating model in terms of processes, department interactions for co-lending • Help identify partners and manage the build of the foundational technology and data architecture • Define how different product segments, risk sharing mechanism and partnerships will work 	Request Bank of Baroda to clarify if the requirement is to outline and design the technology and data architecture interventions limited to detailing these interventions or is the requirement also to implement the required technology interventions?	To analyse the current initiative already taken by Bank for development of Co-Lending Platform and suggest improvement if required. It may not directly require to design tech or data architecture.
Clause 3.8: To set up the sales War room & BIU (Business Intelligence Unit) consisting of Sales setup at front end and Analytics set up at Back end under Target Market approach for MSME Lending; pg 22	Request Bank of Baroda to clarify if the selected consultant is expected to be stationed at the BoB office premises in BKC for setting up the war room and BIU unit. <ul style="list-style-type: none"> • How many resources are envisaged to be deployed for the war room and BIU? • Are the resources expected to be stationed full-time at BoB premises in BKC? What is the time frame envisaged?	The resources will of BoB only for working under BIU once set up. The job of the bidder will be to design the architecture in terms of Org structure and its detailed way of working etc.
Experience in providing management consulting services (as defined in the eligibility criteria – SI No 3) to publicsector banks on one or more of the following areas:	clarify the total number of completed assignments needed to secure full 15 marks?	
Experience in providing management consulting services (as defined in the eligibility criteria – SI No 3) with private sector scheduled commercial banks or NBFCs on their p-	Request Bank of Baroda to clarify the total number of completed assignments needed to secure full 10 marks?	one or more

segment or MSME loan portfolios on one or more of the following topics		
All the software / hardware equipment like laptop and accessories etc. to be brought by the selected Bidder at no extra cost.	Request Bank of Baroda to clarify the exact software/ hardware requirement envisaged for the assignment	No extra Hardware of software required by Bank however Bank shall not provide anything for Hardware or software required to complete the assignment
It may be noted that Bank will not pay any amount / expenses / charges / fees / travelling expenses / boarding expenses / lodging expenses / conveyance expenses / out of pocket expenses other than the "Agreed Price". Also any travelling, lodging expenses at any place should be borne by vendor only.	Basis our understanding of the RFP, we presume that the assignment is to be carried out at the BKC office, Mumbai and as such, any fees with respect to travelling/ lodging/ conveyance shall be with reference to the selected bidder carrying out the assignment from the BKC office. Kindly confirm the same.	BKC office. However to understand the working may require to travel to other location some time.
Detailed payment terms will be finalized at the time of entering into the agreement with the selected bidder and shall be based on stage wise deliveries.	Request Bank of Baroda to provide clarity on payment terms basis specific milestones.	As mentioned it shall be decided with selected bidder
As per RFP pdf: (pg 24) Bidder should have experience of at least one completed assignment in any transformation exercise at a public sector bank (at least six-month duration) within last five years of the issue of this RFP. As per Annexures for RFP pdf: (pg 3) Bidder should have experience of at least one completed assignment in transformation of a public sector bank (at least nine-month duration) within last five years of the issue of this RFP	Request Bank of Baroda to clarify the discrepancy	6 months only

Team profile	Request Bank of Baroda to clarify the minimum resources envisaged for the assignment: <ul style="list-style-type: none"> • Program Director • Lead Topic Expert • Subject Expert • Project Manager • Other team members 	Team profile to be presented by Bidder during presentation.
Respondent 2 additional		
Eligibility, Technical and Commercial bids shall be submitted in separate sealed sub-envelopes. The response should be organized and submitted in the following manner	Request the bank to clarify in which envelope should the Annexures 2, 8 and 11 are to be included – whether the Annexures are to be added as part of the “Eligibility Bid” envelope or the “Technical Bid” envelope	In the Eligibility Envelop
Clarification required for Submissions of Annexures 2, 8 and 11		
Soft copies of all the documents properly encrypted in MS Word /MS Excel /PDF format also to be submitted in CDs/DVDs along with the hard copies.	Request the bank to accept submission of soft copies of all the documents through a pen drive as a medium as an alternative to submission through CDs/ DVDs	As mentioned it may be done in CDs/ DVDs
Soft copies of all the documents properly encrypted in MS Word /MS Excel /PDF format also to be submitted in CDs/DVDs along with the hard copies.	Request the bank to clarify if the Commercial Bid is also required to be submitted in soft copy in addition to the Eligibility & Technical Bids	Soft copies of all the documents is required in soft copy is as per mentioned in 7.9.1.16
Eligibility, Technical and Commercial bids shall be submitted in separate sealed sub-	Request the bank to confirm if Annexure 1 is supposed to be included in both the	it will be for both

envelopes. The response should be organized and submitted in the following manner	“Eligibility Bid” Envelope as well as the “Technical Bid” Envelope	
RFP RESPONSE SUBMISSION DETAILS - Annexure 1 has been asked to be included in Eligibility Envelope as well as Technical Envelope		same as above
Eligibility, Technical and Commercial bids shall be submitted in separate sealed sub-envelopes. The response should be organized and submitted in the following manner	Request the bank to clarify if Annexure 4 needs to be submitted as part of the Technical or Eligibility Bid since it consists of only description of Scope	Same be submitted for both
Clarification required for Submission of Annexure 4		
Respondent 5		
03:00 PM on 13th June 2022 at Bank of Baroda, MSME Banking Department. 2nd floor, Baroda Corporate Centre, C-26, G Block, Bandra Kurla Complex, Bandra (E) , Mumbai 400051	For paper work RFP Response date be shifted further by additional week	The timelines are fixed as per the Banks business plan.

<p>Bid Security/EMD and Performance Guarantee</p>	<p>We fully stand behind the commitments that McKinsey makes in terms of ensuring that the deliverables of the project are completed within the timeframe and resources set out in our proposal. The success of a project is dependent on: certain assumptions (including with respect to industry performance, general business and economic conditions and other matters) that we will develop with the client's management team, whether or not the client chooses to implement our advice, the quality of the client's implementation of such advice, and other factors which are beyond our control. For that reason, we will not guarantee particular results.</p>	<p>The clauses are standard in nature and will be governed as per RFP</p>
<p>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.</p>	<p>Should the Bank request for us to start work before the contractual agreement is executed, we would expect the legal relationship between the parties should be governed by the RFP terms read together with the proposed amendments in our submission. In the meantime, the parties shall act in good faith, take all steps necessary, execute and deliver a contractual agreement which terms shall be mutually agreed by the parties.</p>	<p>Clause is standard in nature and will be governed as per RFP</p>
	<p>Whether currently ongoing projects will be considered as the legal relationship between the bidder & the bank?</p>	<p>The query is not clear in terms of context.</p>

<p>The RFP response documents should be submitted to the Bank in duplicate in paper copies i.e. two sets of envelope (One containing original and the other having the duplicate set) clearly mentioning ORIGINAL / DUPLICATE in each envelope set.</p>	<p>Whether duplicate copy need to be originally signed by the authorized signatory or initials are sufficient?</p>	
<p>Analyze current initiatives undertaken by the Bank to develop co-lending platform</p>	<p>Would the bidder be expected to drive execution, or build any tech solutions?</p>	
<p>- Design technology and data architecture interventions based on analysis of current initiatives</p>		
<p>- Design operating model in terms of processes, department interactions for co-lending</p>		
<p>- Help identify partners and manage the build of the foundational technology and data architecture</p>		
<p>- Define how different product segments, risk sharing mechanism and partnerships will work</p>		<p>Query answered above.</p>
<p>The Bidder should be a Management Consulting Firm with an annual revenue of at least INR 250 crore in each of the three financial years (i.e. 2018-19, 2019-20 & 2020-21).</p>	<p>What all documents are required – e.g., will self attested / CA certificate confirming compliance will work instead of submitting the actual Balance Sheet and P&L?</p>	<p>Query answered above.</p>
<p>a) Experience in providing management consulting services (as defined in the eligibility criteria – SI No 3) to public sector banks on one or more of the following areas...</p>	<p>What should be the timeframe within which we should have served these banks? And how many case references / examples to be provided? Please specify.</p>	<p>This is SI. No 2 in eligibility criteria and is clearly defined.</p>
<p>Evidence for work done in the projects to be provided by the consultant through reference letters or completion certifications or letter of award of contract or self-certificate.</p>	<p>Whether self-attested certificate is enough? Also, whether the client name has to be disclosed?</p>	<p>Self attested certificate shall be elient name needs to be disclosed as Bank shall be taking feedback or reference check with the client.</p>

Profiles of Program Directors	Whether there is a minimum number of team members required for the entire duration of the program?	There is no such minimum required and same needs to be proposed in proposal depending on the requirement of project and shall be evaluated accordingly.
Profiles of Lead topic expert		
Profile of subject experts, who are working as full-time employees or partners with the bidder		
Profiles of project manager and other team members ...		
b) Experience in providing management consulting services (as defined in the eligibility criteria – SI No 3) with private sector scheduled commercial banks or NBFCs on their p-segment or MSME loan portfolios on one or more of the following topics...	What should be the timeframe within which we should have served these banks? And how many case references / examples to be provided? Please specify.	This is SI. No 2 in eligibility criteria and is clearly defined.
Evidence for work done in the projects to be provided by the consultant through reference letters or completion certifications or letter of award of contract or self-certificate.	Whether self-attested certificate is enough? Also, whether the client name has to be disclosed?	Self attested certificate shall be client name needs to be disclosed as Bank shall be taking feedback or reference check with the client.
a) Proposed approach and methodology for the entire scope of work	How will approach & methodology be evaluated? Please share clear criteria and guidelines.	As mentioned it shall be based on quality of interactions with the evaluation committee.
b) Availability of tools, templates, standard operating procedures & best practices to be adopted		
c) Relevance and robustness of project plan created by the bidder in terms of delivering outcomes and meeting timelines		
d) Learnings from previous work		

Experience of program implementation and change management, enablement, and approach adopted for the program	How will experience of program implementation and change management, be evaluated? Please share clear criteria and guidelines.	As mentioned in respective scoring methodology.
Commercial Evaluation- Entire clause	Please clarify how can we give the commercial quote? And is it one quote vs. module wise quote	Please refer to RFP under clause of Commercial BID. It shall be single quote only.
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, trademarks, copyrights etc. or such other statutory infringements under any laws	We ask to add the underline wordings:	

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, trademarks, copyrights etc. or such other statutory infringements under any laws including the Copyright Act, 1987 provided by them to the Bank from whatsoever source, provided that the Bidder shall not be liable for any information or materials furnished by the Bank, any modifications to the Deliverables by any person other than the Bidder or any unauthorized use or combination of the Deliverables and the Bank notifies the Bidder in writing as soon as practicable when the Bank becomes aware of the claim. However, (i) the Bidder has sole control of the defense and all related settlement negotiations (ii) the Bank provides the Bidder with the assistance, information and authority reasonably necessary to perform the above and (iii) the Bank does not make any statements or comments or representations about the claim without the prior written consent of the Bidder, except where the Bank is required by any authority/regulator to make a comment/ statement/ representation. Indemnity would be limited to court or arbitration awarded damages and shall exclude indirect, consequential and incidental damages. However indemnity would cover damages, loss or liabilities

Standard clause and will be governed as per RFP only. However Bank reserves right to agree/ change the clause mutually during agreement.

suffered by the Bank arising out of claims made by its customers and/or regulatory authorities due to the failure of the Bidder to perform its obligations. In case any of the Deliverables or any portion thereof is held, or in the Bidder's opinion is likely to be held, to be infringing, the Bidder may within a reasonable time, at its option, either: (1) secure for the Bank the right to continue the use of such Deliverable; or (2) replace, at the Bidder's expense, such Deliverable with a substantially equivalent item or modify such item so that it becomes non-infringing; or (3) if neither (1) nor (2) are determined to be commercially reasonable by the Bidder, terminate this engagement and refund to the Bank that portion of the fees paid in consideration of the Bank's receipt and use of such Deliverable. The provisions of this section state the Bidder's entire liability and the Bank's sole and exclusive remedy with respect to any infringement or claim of infringement.

<p>If the Bank is not satisfied with the substitution, the Bank reserves the right to terminate the contract and recover whatever payments made by the Bank to the Bidder during the course of this assignment besides claiming an amount, equal to the contract value as liquidated damages.</p>	<p>No amount shall become deductible for any substitution of key personnel for unavoidable reasons including incapacity or due to health or resignation, so long as we provide a substitute consultant with no less experience and qualification than the original personnel. We therefore request the deletion of the clauses or any references to liquidation damages or alike.</p>	<p>Standard clause and will be governed as per RFP only. However Bank reserves right to agree/ change the clause mutually during agreement.</p>
<p>Bidder will have to pay penalty (to Bank of Baroda @ Rs.50,000 per week or part thereof, for delay in not adhering to the time schedules. If the selected Bidder fails to complete the due performance of the contract in accordance to the specifications and conditions agreed during the final contract negotiation, the Bank reserves the right either to cancel the contract or to accept performance already made by the bidder. The Bank reserves the right to recover an amount equal to the value of contract by the Bank as Liquidated Damages for non-performance.</p>	<p>We request to remove the penalty fee clause. We seek to solve problems jointly with our clients. Our efforts are collaborative, leveraging the clients' knowledge of their businesses with our knowledge of problem-solving, the industry and best practices. Whenever appropriate, we will rely on the Bank's timely cooperation, including making available relevant data, information and personnel, performing any tasks or responsibilities assigned to the Bank and notifying us of any issues or concerns the Bank may have relating to the Services.</p>	<p>The same will be governed as per RFP only. However Bank reserves right to agree/ change the clause mutually during agreement.</p>

<p>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.....</p>	<p>While we believe that the best method to manage the risk on this project, and the method we will adopt, is to ensure high quality project management and staff are assigned to the project, we do require a reasonable allocation of risk which is in proportion to the reward we may gain. We are in a materially different position to our clients with respect to controlling the risk. Specifically, we have no broad authority to act and we do not make the decisions for the client, which means that we have no control over who at the client will implement our recommendations, how well they will be implemented, or when they will be implemented. Therefore, if a third party is allegedly damaged by any steps taken by client management, the third party should seek redress from, and be compensated by, the client and not us. Indemnification recognizes the reality that the client, not us, is responsible for the success or failure of client action.</p>	<p>Standard clause and will be governed as per RFP only. However Bank reserves right to agree/ change the clause mutually during agreement.</p>
	<p>We would like to ask that our liability under the project howsoever arises be limited to (i) actual and direct loss; and (ii) damage due to gross negligence and willful misconduct by us; (iii) and capped at the fee received from the Bank under engagement.</p>	<p>Standard clause and will be governed as per RFP only. However Bank reserves right to agree/ change the clause mutually during agreement.</p>

<p>Bidder's liability in case of claims against the Bank resulting from Willful Misconduct or Gross Negligence of Bidder, its employees and Subcontractors or from infringement of patents, trademarks, copyrights or such other Intellectual Property Rights or breach of confidentiality obligations shall be unlimited.</p>	<p>For the avoidance of doubt, we would also request to include the following in this Clause:</p>	<p>It will be as per RFP only. However Bank reserves the right to change this clause at the time of the agreement with selected bidder</p>
<p>Bank shall not be held liable for and is absolved of any responsibility or claim / litigation arising out of the use of any third party software or modules supplied by Bidder as part of procurement under the RFP.</p>	<p>(a) "The Services shall not be deemed investment, legal, tax, accounting or other regulated advice. The Bidder do not supplant Bank's management or other decision-making bodies and does not guarantee results. The Bank remains solely responsible for its decisions, actions, use of the Deliverables and compliance with applicable laws, rules and regulations. The Bank agrees to pay for any costs, including attorney fees, the Bidder incurs as a result of its participation as a non-party in any legal, regulatory, administrative or other proceeding relating to the Services."</p>	<p>It will be as per RFP only. However Bank reserves the right to change this clause at the time of the agreement with selected bidder</p>
<p>In no event shall bank be liable for any indirect, incidental or consequential damages or liability, under or in connection with or arising out of the procurement under the RFP or the hardware or the software delivered there under, howsoever such liability may arise.</p>	<p>(b) "The Bidder shall not be liable for any infringement resulting from (i) any information or materials furnished by Bank, (ii) any modifications to the Deliverables by any person other than the Bidder; or (iii) any unauthorized use of the Deliverables."</p>	<p>It will be as per RFP only. However Bank reserves the right to change this clause at the time of the agreement with selected bidder</p>

<p>Set-off- Without prejudice to other rights and remedies available to Bank, Bank shall be entitled to earmark, set-off or adjust any amount due to Bank under any of the clauses of this RFP or subsequent agreement for delay, failure or non-performance of any condition, undertaking, and commitment or for breach of any terms of this RFP o subsequent agreement.</p>	<p>We request to remove this clause on set off.</p>	<p>It will be as per RFP only. However Bank reserves the right to change this clause at the time of the agreement with selected bidder</p>
<p>The Bidder 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</p>	<p>We request to add:- except that Selected Bidder shall not be precluded from hiring any such employee who: (i) initiates discussions regarding such employment without any direct or indirect solicitation by Selected Bidder, (ii) responds to any general, public advertisement placed by Selected Bidder, or (iii) has been terminated by Bank prior to commencement of employment discussions between Selected Bidder and such employee.</p>	<p>To be goverened as per RFP clause only.</p>
<p>BOB reserves the right to conduct an audit/ ongoing audit of the services provided by the Service Provider through internal or external third party Auditor appointed by the Bank.</p>	<p>Due to our confidentiality obligations to our other clients, we do not generally permit clients or other third parties to audit/inspect our site, books and records. We would like to clarify that access by the Bank only be confined to documentations that is related to the Project, and in no event access to our offices will be requested or allowed.</p>	<p>As mentioned this shall be audit of the services provided by the service povider.</p>

<p>The Service Provider should allow the Reserve Bank of India (RBI) or persons authorized by it or any governmental/regulatory authority or internal or external third party Auditor appointed by the Bank to access BOB documents, records or transaction or any other information given to, stored or processed by the Service Provider within a reasonable time failing which the Service Provider will be liable to pay any charges/ penalty levied by RBI.</p>		<p>As per RFP clause only</p>
<p>The Service Provider should allow the Reserve Bank of India (RBI) to conduct audits or inspection of its Books and account with regard to BOB documents by one or more RBI officials or employees or other persons duly authorized by RBI or internal or external third party Auditor appointed by the Bank.</p>		<p>As per RFP clause only</p>
<p>Termination rights stated under these clauses.</p>	<p>We believe that either party should have the freedom to terminate the relationship at any time if it becomes evident that the potential value of the work does not warrant further effort. In the event that a project is stopped before completion, only the professional fees and costs incurred to that date are billed. Any termination shall be for material breach only. The client is free to engage any third party at its own cost.</p>	<p>Query is not clear. The clause will be governed by RFP clause only</p>

Confidentiality	<p>We prefer not to handle any personal data unless deemed necessary; we take data security seriously. If it is inevitable at the RFP stage, please only disclose anonymized personal data with our consent. We also retain a copy or record of Confidential Information as per our professional document retention and archival policy for compliance with applicable laws. The Confidential Information shall also exclude information independently developed or acquired by us.</p>	<p>Query is not clear. The clause will be governed by RFP clause only</p>
	<p>We request to add the following:</p>	
	<p>(a) "Notwithstanding the above, that Service Provider is allowed to retain such Confidential Information only as required by applicable law, regulation or documented professional archival policy or as otherwise authorized or instructed by the BOB provided that any Confidential Information so retained shall at all times remain subject to the terms and conditions of this agreement, including with respect to confidentiality, security and non-disclosure."</p>	<p>It will be as per RFP only. However Bank reserves the right to agree/ change this clause at the time of the agreement with selected bidder</p>

	<p>(b) “To bring the best of Service Provider's global resources to serve the Bank, Bank agrees that Service Provider may transfer Confidential Information to geographies other than those in which it was collected or received, including to Service Providers affiliates and sub-processors that comprise or support Service Provider infrastructure and maintenance functions as set forth in the Protocols (available at https://solutions.mckinsey.com/msd/data-protocols.pdf), to facilitate any activities authorized by the Bank, provided that at all times Confidential Information will be treated as confidential and protected in accordance with the terms of this agreement.”</p>	<p>It will be as per RFP only. However Bank reserves the right to agree/ change this clause at the time of the agreement with selected bidder</p>
<p>Compliance with all applicable laws: The vendor shall undertake to observe, adhere to, abide by, comply with and notify the Bank about all 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 tender 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</p>	<p>We request to add:- Notwithstanding above, Bank acknowledges and agrees that Selected Bidder is not an expert with respect to the health, safety, environmental, legal and regulatory standards and requirements that may apply to the Bank's business and operations, and will rely on the Bank and Bank's other advisors to ensure that it complies with all applicable standards and requirements</p>	<p>It will be as per RFP only. However Bank reserves the right to agree/ change this clause at the time of the agreement with selected bidder</p>

<p>comply with the above and all other statutory obligations arising there from.</p>		
<p>Any publicity by the Bidder in which the logo/trademarks/name of the Bank is to be used should be done only with the explicit written permission of the Bank.</p>	<p>We agree that the client should own any information that it discloses to us, and that information will not be shared by McKinsey with any third parties. As a basic policy, we do not make public client names, client materials, or reports prepared for clients without their permission. We similarly require that clients not use our name in any communication with any third party, or disclose the terms of our proposals or engagements (including commercial arrangements) to any third party, without our prior permission. In those cases when disclosure from either side may be appropriate, we will discuss this first and only proceed if we reach agreement.</p>	<p>Agreed inpricipally. The suitable clause may be added in agreement as per request of the bidder.</p>