

All interested Bidders are hereby informed that the following changes / clarifications to be taken into account for Bid submission. Bidders are requested to note and comply accordingly. Please be noted that all other clauses of the RFP remain unchanged.

Sr. No.	Page No.	Point / Section #	Clarification point as stated in the tender document	Comment / Suggestion / Deviation	Bank's Reply
1	2	[A] Important Dates,	Last date of submission of RFP Response (Closing date) 17th January 2022, 3:00 PM	For paper work RFP Response date be shifted further by additional week	As per RFP, No change
2	24	3.2	<i>Entire clause</i>	Does the scope of work include primarily design or also execution support?	Entire scope is defined in Annexure 20
3	25	3.2.12	Write/re-draft policies/SOPs for the Bank	There may be legal implications/responsibilities around certain policies (health & safety, POSH etc). We would like to clarify that we cannot give legal/regulated/health & safety advice or draft policies related to the same.	The Policies/ SOPs so designed shall be reviewed by our respective vertical and committee. Accordingly the changes in the Draft may have to be incorporated
4	26	3.3 Timeframe and milestones	The appointment of Strategic Consultant for project is envisaged for duration of 6 months (extendable upto 12 months at the discretion of Bank) from the date of appointment	Duration is confusing. Whether it is 12 month or 18 months in total	Modified. Please refer Addendum
5	26	3.4 Team	Provide full time onsite resources at Mumbai, Delhi or Baroda	We need to budget for out of pocket expenses like travelling, lodging, boarding etc for the entire team. This would be a huge amount in such project hence we request you to give clarity on the exact location for deployment of the project team.	Digital group has three verticals namely Digital Business Group, Digital Products and Platform Group and Digital Operation group. Digital Business Group and Digital Products and Platform Groups are operating from Mumbai. Digital Operations Group is operating from Baroda.

6	28	4.2.1 (ii) Sr. No. 1	Proposed approach and methodology : - Tools and techniques, standard operating procedures and best practices to be adopted in digitization. - Understanding of the scope of the assignment demonstrated in response to the RFP - Proposed approach and methodology for the entire scope of work. - Practicality of solutions.	We understand that the tools and techniques, standard operating procedures and best practices to be adopted in digitization are only to be provided as our point of view as these are deliverables and can be shared only after an understanding of the current state of the Bank. Please confirm.	Yes
7	28	4.2.1.3, 4.2.1.4	Digital Transformation projects - India & International	Is there a minimum duration requirement to these engagements? We suggest including a clear guideline on the same and suggest a minimum duration of 6 months  Due to confidentiality reasons, it may not be possible to disclose client names or share reference letters / contract copies. We request that self certification be allowed by the bidder to share project details	As per RFP, No change  A self-declaration to be furnished by the Bidder on the Company's letter head containing name and contact details of senior client reference. Bidder should also provide the supporting documents (like PO, SOW, email from client etc). Bank shall prefer to assess the experience from these supported documents instead of contacting the client.
8	29	4.2.1.5 - 4.2.1.9	Criteria 5-9	How will "experience in implementation" be evaluated? Please share clear criteria and guidelines	1. Evaluation of the Technical Presentation 2. Number of projects completed 3. Discussions with the References Provided

9	30	4.2.2	The Technical evaluation will have 70% weightage and Commercial Evaluation shall have 30% weightage. These weightages shall be taken into consideration for arriving at the Successful Firm.	<p>This project aims to develop a next generation digital capabilities for BOB. We see this RFP as a highly strategic engagement for the bank. For a strategic engagement of this nature, the bank has, in the past, used 80:20 (80% weightage to technical, 20% to pricing). Recent examples include RFPs related to the NOWWW program, DLD program, Navoday, Post Amalgamation support, etc.</p> <p>We request that the bank to reconsider the evaluation criteria given the strategic nature of this program and appropriately change the weights to 80:20</p>	As per RFP, No change
10	38	5.6 Resource Planning	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.	No amount shall become deductible for any substitution of key personnel for reasons of any incapacity or due to health, so long as we provide a substitute consultant with similar / suitable experience and qualification than the original personnel. We therefore request the deletion of the clauses or any references to liquidation damages or alike.	As per RFP, No change
11	43	5.9.1 Delivery	Bidder will have to pay penalty (to Bank of Baroda @ Rs.5,00,000 (Rupees Five lacs only) exclusive of all taxes, duties, levies etc., per week or part thereof, for late submission beyond due date, to a maximum of Rs.50,00,000 (Rupees Fifty Lakhs Only). If delay exceeds two weeks from due date of delivery, Bank of Baroda reserves the right to cancel the entire work order and recover the damages from Bidder.	<p>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, McKinsey will rely on the Client's timely cooperation, including making available relevant data, information and personnel, performing any tasks or responsibilities assigned to the Client and notifying McKinsey of any issues or concerns the Client may have relating to the Services.</p> <p>We therefore request to remove the penalty fee.</p>	As per RFP, No change

12	43	5.9.3	The Bank shall have the right to withhold any payment due to the Bidder, in case of delays or defaults on the part of the Bidder. Such withholding of payment shall not amount to a default on the part of the Bank.	We suggest to include- (i) Definition of nature of defaults (ii) Provision of notice to bidder regarding withholding of payment within 15 days of submission of invoice.	As per RFP, No change
13	48	6.7 Confidentiality	<i>Entire clause</i>	<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>We request to add the following: "Provided that Service Provider may 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. 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 " Please add the below: 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 <a href="https://solutions.mckinsey.com/msd/data-protocols.pdf">https://solutions.mckinsey.com/msd/data-protocols.pdf</a>), to facilitate any activities authorized</p>	As per RFP, No change

14	49	6.10 Solicitation of Employees	<p>The selected 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>As per RFP, No change</p>
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15	49	6.11 Inspection of Records	<p>All Bidder records with respect to any matters covered by this RFP shall be made available to internal or external 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. Said records are subject to examination. Bank's auditors would execute confidentiality agreement with the Bidder provided that the auditors would be permitted to submit their findings to the Bank, which would be used by the Bank. The cost of the audit will be borne by the Bank. The scope of such audit would be limited to Service Levels being covered under the contract, and financial information would be excluded from such inspection, which will be subject to the requirements of statutory and regulatory authorities.</p>	<p>Due to confidentiality obligations we owe to our clients, we are unable to allow access to our premises or documentations. We would like to clarify that access by BoB shall only be confined to documentations that is related to the Project, and in no event access to our offices (except any offices that is at the Owner's premises) will be requested or allowed.</p>	As per RFP, No change
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16	49	6.12 Visitorial Rights	The Bank and its authorized representatives, including Reserve Bank of India (RBI) or any other regulator shall have the right to visit any of the Bidder's premises without prior notice to ensure that data provided by the Bank is not misused. The Bidder shall cooperate with the authorized representative/s of the Bank and shall provide all information/ documents required by the Bank.	Due to confidentiality obligations we owe to our clients, we are unable to allow access to our premises or documentations. We would like to clarify that access by BoB shall only be confined to documentations that is related to the Project, and in no event access to our offices (except any offices that is at the Owner's premises) will be requested or allowed.	As per RFP, No change
17	49	6.9 Publicity	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.	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.	As per RFP, No change

18	50	6.13 Compliance with Laws	<p>Compliance in obtaining approvals/permissions/licenses: The Bidder 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 project or for the conduct of their own business under any applicable Law, Government Regulation/Guidelines and shall keep the same valid and in force during the term of the project, 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 Bidder.</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>	As per RFP, No change
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19	50	6.14 Indemnity	<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 the Firm. Indemnification recognizes the reality that the client, not the Firm, is responsible for the success or failure of client action.</p> <p>We would like to ask that our liability under the Agreement howsoever arises be limited to actual and direct loss or damage due to gross negligence and willful misconduct by us and capped at the fee received by Client under engagement.</p> <p>We would also request to include the following in this Clause: "The Services shall not be deemed investment, legal, tax, accounting or other regulated advice. The McKinsey does not</p>	As per RFP, No change
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20	52	6.20 Limitation of Liability	Under no circumstances Bank shall be liable to the selected Bidder its employees, affiliates, directors, sub-contractors, agents etc. 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, such as, but not limited to, loss of revenue or anticipated profits or lost business. It	Request to also add: "McKinsey 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 McKinsey; or (iii) any unauthorized use of the deliverables."	As per RFP, No change
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21	53	6.21 Ownership , Grant and delivery	The deliverables, report, findings, etc. of external strategic consultant will be regarded as sole property of Bank partners.	<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. McKinsey retains ownership of any McKinsey tools, know-how, and other industry knowledge, which we use for the benefit of all clients.</p> <p>We would like to define more precisely in our agreements the intellectual property rights and accordingly, we request to replace the clause with the following: "Notwithstanding anything contained above, upon payment in full of Service Provider's fees, the Bank will own all reports and other deliverables prepared for and furnished to the Bank by the Service Provider in connection with the Services (the "Deliverables"), notwithstanding the foregoing, Service Provider retains ownership of all concepts, know-how, tools, questionnaires and assessments, modules, courses, frameworks, software, algorithms, databases, content, models, and industry perspectives developed or enhanced outside of or in connection with the Services (the "Service Provider's Tools"), it being understood that none of the Service Provider's Tools will contain Bank's Confidential Information. To the extent the deliverables include any Service Provider's Tools, Service Provider hereby grants Bank a non-exclusive, non-transferable, non-sublicenseable, worldwide, royalty-free license to use and copy the Service Provider's Tools solely as part of the Deliverables and subject to the above limitations</p>	As per RFP, No change
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22	56	Annexure 02 ELIGIBILITY CRITERIA  COMPLIANCE Point 3 & 4	Bidder should have an experience of at least __ assignments	Whether the assignment mentioned are ongoing / completed	Modified. Please refer Addendum
23	56	Annexure 02, Sr. No. 2	Bidder should have an experience of at least 3 assignments in the nature of digital transformation of Public Sector Banks and with a minimum duration of 12 months for each assignment	We request the Bank to amend the number of assignments to 2 and include Govt. FIs or NBFCs.	Clause deleted. Refer Addendum
24	56	Annexure 02, Sr. No. 2, 3 & 4	A Self-Declaration to be furnished by the Bidder on the Company's letter head for the same. The declaration should contain name and contact details of senior client references.	We already have email references from client from our previous submissions in other Banks and we request the Bank to consider the same.	Fresh RFP. Hence need to submit the references with RFP proposal A self-declaration to be furnished by the Bidder on the Company's letter head containing name and contact details of senior client reference. Bidder should also provide the supporting documents (like PO, SOW, email from client etc). Bank shall prefer to assess the experience from these supported documents instead of contacting the client.
25	56	Annexure 02, Sr. No. 4	Bidder should have an international experience of at least 2 assignments of digital transformation with a minimum duration of 12 months for each international assignment. Bank should have a balance sheet of above USD 100 Billion in 2020 calendar year or 2020-21 Financial year.	We request the Bank to amend the number of assignments to 1.	Clause modified. Refer Addendum

26	56	Annexure 02: Eligibility Criteria Compliance - Point 5	Audited financial statements In case audited financial statement for latest year is not available a copy of provisional accounts to be submitted.	As a private company, we do not disclose our financial information and/or revenue details. We request that we are allowed to submit alternate documents (CA's audited certificates certifying the same) as adequate evidence to comply with the criteria laid out in the RFP.	As per RFP, No change
27	56	Annexure 02: Eligibility Criteria Compliance - Point 6	Audited financial statements In case audited financial statement for latest year is not available a copy of provisional accounts to be submitted.	As a private company, we do not disclose our financial information and/or revenue details. We request that we are allowed to submit alternate documents (CA's audited certificates certifying the same) as adequate evidence to comply with the criteria laid out in the RFP.	As per RFP, No change
28	87	Annexure 20, Section 1, Point #1.13	Technology infra capacity and capability assessment requirements to support digital business.	We request the Bank to elaborate on the point mentioned as it is within the section of "Design the Organisation Structure for the Digital Group". We assume that this will be based on the future projections of business/transaction volumes and will not be related to the organisation structure	Based on Business Volume, Technology infra capacity and capability assessment to support digital business. Technology infra may consist of following but not limited to 1. Server Capacity planning Like (RAM, Processing power, make/model, HDD, Storage type etc) 2. Application Design taking into consideration DMZ, MZ etc 3. Other IT Security Concerns 4. Network Bandwidth requirement 5. RDBMS application, Database Tuning etc
29	90	Annexure 20, Section 5, Point #5.5	Data analytics – model development for hyper personalization, cross-sell, pre-approved loans	We request the Bank to confirm that the scope of the consultant will be to build use case and model for these use cases, however, the implementation of the same will be considered out of scope	Yes

30	48 49	6.8 Termination	Termination rights stated under these clauses.	<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>It is suggested to include the clause covering payment of pro-rated fees upto the date of termination.</p> <p>It is suggested to also include clause (i) Notice period by bidder for termination. (ii) Allowing bidder to terminate the agreement for other causes such as change in macro-economic factor, change in management, lack of cooperation from client, etc.</p>	As per RFP, No change
31		General		<p>We would like to do a half a day study with your team to get a better understanding of the Digital Group as well as the current status of the Bank. This will help us in responding to the RFP better and provide a better understanding.</p>	To be done with the successful bidder