

S. No	Page No	Clause	Query	Bank's response
1	18	Interested Agencies may submit the Sealed Bid as advised below: ONLY ONE ENVELOPE SHOULD BE SUBMITTED. THIS ENVELOPE WILL BE SUPER-SCRIBED AS "RFP FOR EMPANELMENT OF MARKET RESEARCH AGENCIES"	Due to the on-going pandemic, our company is still working from home. Submitting physical copies will be very difficult. Is it possible to submit all the documents via email with Digital Signatures wherever needed?	The bid has to be submitted in physical form only vide registered post/courier/hand delivery within stipulated time
2	Annexure F	-	The undertaking / authorized signatory should be given by the Client's with whom the core Team has worked?	Authorized signatory is from Bidder's side
3	11	Performance of the Agency	The para at the beginning of Page 11 states that the Bank may impose penalties, terminate the contract in case of delay in deliverables. One of the actions attached to this is black listing and circulation in industry. While most of these are fine consequences we have a concern with the point on circulation in industry. This is very arbitrary in nature and Nielsen's reputation should not be maligned owing to an outcome of a commercial engagement between Nielsen and the Bank. We would like for the consequences of delay to be specifically and clearly laid out.	Black listing and circulation in industry will be done in case of deficiency in services as per bank's procedure / guidelines in this regard. Hence, the action is not arbitrary in nature.
4	11	Performance of the Agency	penalty on our Organization: Ok to accept but upto 50% of project value is too high. Can we restrict that to 10% of the project value instead?	The penalty clause has been inserted based on past experience wherein Bank has suffered business and financial loss. Thus, this clause shall remain as per RFP terms
5	13	Payment Terms	The exposure/liability cannot exceed the value of the project. Not sure if the clause means the same. Can you please clarify	Unsure of which clause the bidder is referring to. Requested to send a separate mail with all details
6	13	Other Terms	If there is a third party claim which has arisen owing to actions which are solely attributable to the Bank, the Research Agency cannot be held liable for the same and shouldn't have to bear the costs. The current clause is very broad and one sided in nature. It is important to understand this on a case by case basis. We request for modification of the language accordingly.	The clause remains as per RFP terms
7	13	Bank shall make full payment only after satisfactory completion of study along with submission of all reports. Bank may however, at its sole discretion consider paying an advance - of up to maximum of 50% of the value of the contract, to the Agency on request basis.	Not able to gather what exactly are the payment terms. Will the bank provide any advance or not or is payment fully upon delivery? The language is vague and says the bank at its discretion can give advance, but does not state based on what?	Bank will examine requirement for payment of advance based on the type of study, centres to be covered, etc and if demand for advance is found to be valid, may release upto maximum 50% advance to the value of the contract as per Bank's sole discretion
8	29	Indemnity	The Research Agency will take on liability only for direct damages. The current indemnity language is broad in nature and covers all liabilities. Please modify the same.	The said clause clearly mentions that all liabilities arising out of that particular work/project assigned to the Agency.
9	31	Inspection of Records	To be clarified- inspection rights will be made available only to the regulatory authorities and not to the bank.	Inspection rights to be provided to Bank's auditor as well. However, Bank's auditors would execute confidentiality agreement with the bidder provided that the auditors would be permitted to present their findings to the Bank
10	31	Visitorial Rights	This will only be provided to the regulator and we will be unable to provide it to the Bank. Please clarify this.	The visitorial rights to Bidder's premises are to be provided to Bank's authorized representatives, including RBI and any other regulator
11	52	Annexure J	There are separate SLAs, MSAs and NDAs signed with our Clients wherein we cannot disclose their name, contact details and project with value with any other entities. We can share the masked order copies highlighting the sample size, centres covered and type of study with you	Accepted
12	52	Annexure J	For proof of CSS and BHS projects done by the Agency, the clients have to be only from India or international clients will also be considered?	The clients can be from India and International. However, only international clients will not be preferred.

13	9	8. ELIGIBILITY CRITERIA - 8.5 Agency should have full-fledged office(s) at Mumbai or Metro cities with state-of-the-art infrastructure and manpower including team of analysts and field-specialists to support timely service for market research activities within the scope of work. Agency should have capacity to carry the study in Metro, Urban, Semi-Urban and Rural areas. Agency will enclose necessary documents and declaration along with application. Bank reserves the right to verify the same.	Kindly define Metro, Urban, Semi-Urban and Rural areas.	As per RBI, definition is given below: Rural: population less than 10,000 ii) Semi-Urban: 10,000 and above and less than 1 lakh iii) Urban: 1 lakh and above and less than 10 lakh iv) Metropolitan: 10 lakh and above.
14	9	8.9 Year-wise list of Customer-Satisfaction Studies (CSS)/ Brand Health Studies (BHS) conducted and completed during the last three years (FY 20-21, FY 19-20 and FY 18-19) along-with title of study, sample-size, and geographic-coverage, duration of project and name/address of client. (Ref. Annexure J). Only customized studies will be considered, syndicated studies will not be considered.	In case the client name/details are confidential. Will sharing study details would suffice? There are couple of customized studies where NDA has been signed with client, in such scenario how would an agency share name and address of client?	In such specific case, masked order copies with name of client and address blurred/masked highlighting the sample size, centres covered and type of study, etc will be accepted
15	10	Analyze structured (ratings) and unstructured (verbatim) feedback.	Would the studies include both qualitative and quantitative components?	Yes, as per RFP terms
16	10	Target group: Customers and Employees of Bank, and its subsidiaries, joint ventures, sponsored institutions, associations or any institution referred by Bank etc	Would database of the defined TG be shared with the onboarded agency?	Yes, as per RFP terms
17	10	Coverage: Interactions/ transactions (including account opening, grievances) done across channels – Branches, Contact Centre, ATMs, e-Lobby, Multi - functional kiosks, Pass book update machines, emails, Internet and Mobile banking.	Can we explore other modes of data collection for some studies?	Mode of studies will depend on nature of Target Group & Objective. To achieve the target, any of the conventional modes (like F2F, Telephonic, Online Interview, Email/ Web based etc.) can be used independently or combined (Hybrid Mode), as specified by the Bank from time to time.
18	10	SCOPE OF WORK9.4 Deliverables - Weekly / Fortnightly /Monthly dashboards and Reports: transaction wise / channel wise / business wise /segment wise/region wise with industry or as per banks time to time requirement and benchmarks.	The deliverable schedule and type would vary from study to study. Kindly elaborate further on this	The schedule for delivery will depend on the nature and scope of the study.
19	10	Deliverables - Management slide– Quarterly with detailed analysis, identification of improvement areas/ drivers, customer feedback, competition / Industry bench marking and best practices at Head office/ corporate office/ as desired by bank time to time.	Will PowerPoint presentation work for preparing the analysis?	Microsoft PowerPoint can be used for presenting the study outcomes as mentioned under clause 9.4
20	12	12. TRAINING: Empanelled Agencies shall provide training for Market Research strategies, tools and updates to staff members of the Bank free of cost wherever required by the Bank. The Agencies in coordination with the Bank, on request from the Bank, from time to time shall specify the number of trainees, quantum of proposed training, pre-training qualifications required of the trainees and duration of the proposed training. The Agencies shall provide all training material and documents. Conduct of training of Bank's personnel shall be at the Corporate Office or anywhere as may be desired by the Bank at Agency's cost.	Kindly elaborate further on this – “What type of trainings are expected and the number of trainings days?” Who all are expected to be made available during the training? Do you expect all interviewers on ground to undergo face to face training at the Corporate Office or anywhere as may be desired by the Bank at Agency's cost?	Type of training is already mentioned in in clause no 12. It should include strategies, tools being used, etc. It would be expected that subject and industry experts having knowledge and training experience/expertise would impart the training making it fruitful for the recipients. Location and mode of the training can be decided as per the prevalent situation of that time

21	16	PAYMENT TERMS - Bank shall make full payment only after satisfactory completion of study along with submission of all reports. Bank may however, at its sole discretion consider paying an advance - of up to maximum of 50% of the value of the contract, to the Agency on request basis.	Can payment terms be on milestone basis as suggested: a. Study On signing the contract: 20% b. On finalization of questionnaire: 10% c. On start of field work: 10% d. On achievement of 30% sample: 20% e. On submission of deliverables: 40%	Terms of payment will depend on the merit of the project and this will be decided at the time of selection of service provider for a particular project.
22	16	Call recordings (including period of retention) - The service provider should have capability record the call (voice & screen) for all the calls/contacts that have been handled.	Kindly elaborate whether these refer to the call recordings of the surveys conducted? As per MRSI guideline, we need to take consent from respondent for recording the interview. In case respondent doesnot want the survey to be recorded, how an agency would be dealing such cases? If survey conducted through telephone, how screen to be recorded for the call/contacts?	This refers to call recordings of the surveys. The target client would be informed about the call recoding (Voice & Screen) Screen recording is applicable for web based interviews.
23	27	OWNERSHIP OF INTELLECTUAL PROPERTY RIGHT: It shall be obligatory on the part of agency to share the sources of secondary data, primary data, Bank of Baroda interviews/questionnaires etc. and any other items, which are not proprietary property of the agency.	Kindly clarify further on this.	Source Data like interview questionnaires, feedback received, analysed data etc. shall be shared with the Bank.
24	13	OTHER TERMS - 15.3. The agency shall be fully responsible for all claims made by any third party and shall also be responsible for all expenses incurred by the Bank in any litigation initiated by any third party pertaining to that particular work/project assigned to the Agency.	According to you, what are the possible claims could be made by third party? Our understanding is, agency will be using BOB customer database and BOB has taken consent from their customer that third party agency hired by BOB will be calling for feedback. Please confirm?	Any claim related to but not limited to privacy, confidentiality, integrity, disclosure etc. or any such acts. The main concern in the said clause is that bank will disavow any responsibility in case of any claim which is aroused due to any activity of the agency which is not under the purview of the terms and conditions of the project as mentioned above. Before commencement of any study/ survey, Target Group will be duly notified about the project and the name of the third party agency who will conduct the study.
25	11	PERFORMANCE OF THE AGENCY - Delay by the Agency in the performance of its delivery obligations shall render the Bank liable to recover penalty at the rate of upto 5% of the value of the work per week, subject to a maximum of 50% of value of the work, for non-performance and/or delayed performance, subject to satisfactory reason of delay should be provided.	Can this penalty clauses be reduced? In case of any delay from Bank, will an agency be penalised? How the timeline of the survey will be decided? How many projects/ value of business is expected in one year? Will an agency be getting authority letter for conducting survey from BOB?	The penalty clause shall remain unchanged as per RFP terms. The timeline of any survey will be decided by the competent authority of Bank, which will be intimated while allotting any project. The number/value of the project will depend on the requirement of various departments. After finalization of selection of service provider, a formal letter of engagement is sent to the agency for each study.
26	33	NO LIABILITY - 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 the Agency/Bidder as part of this Agreement . Under no circumstances BOB shall be liable to the Agency/Bidder for direct, indirect, incidental, consequential, special or exemplary damages arising from termination of this Agreement, even if BOB has been advised of the possibility of such damages, such as, but not limited to, loss of revenue or anticipated profits or lost business.	Can the liability be capped to the value of project?	The clause remains unchanged
27		Acceptance of terms - A Recipient will, by responding to the Bank's RPF document, be deemed to have accepted the terms as stated in this document.	Will an agency be allowed to negotiate and work on the mutually agreed T&C?	Since Bank is availing the services from MR Agency, Bank has defined the T&C which are are as per laid down guidelines and procedures
28		Earnest money deposit (EMD) of Rs 5,00,000/- (Rupees Five Lacs Only)	In case an agency gets empanelled, but did not participate in most of the bids floated by RFP, in such scenario will EMD of 5 Lakhs is likely to get forfeited? Please clarify?	Likely scenarios where EMD may be forfeited are mentioned in clause no 20.9 pg no 19. Moreover, EMD will be discharged if the succesful bidder signs SLA with the Bank within a stipulated period of time

29	3.4 / P- 5	Contract has to be closed on terms mutually agreed by both the Parties.	Bank is availing services from the Bidder and agreement will as be as per Bank's requirements and terms and conditions stipulated in the RFP
30	4 /P-6	For RFP purpose Confidentiality is ok to agree but in Agreement the same needs to be mutual as both the parties will be exchanging confidential information.	Since Bank is availing services of MR Agency and will be sharing sensitive data, Bank needs this protection
31	11 / P – 10	Performance of the Agency – Liquidated Damages is not acceptable, penalty terms are too stringent. Maximum penalty should be 1% per week, subject to maximum of 5% for that particular work. This will not apply if delay is due to the Client	The penalty clause shall remain unchanged as per RFP terms.
32	P – 11	Performance Bank Guarantee – The payments are being on milestone basis hence there is no requirement of Performance Bank Guarantee, however please share the format, we will need to review the same.	Performance guarantee will be signed only on assignment of projects. Thus the format will be shared at the time of assignemnt of project only
33	13 / P – 12	Payment Terms – Payment Terms will have to be basis milestones that are agreed for each study. Any change in Scope or timelines will have to be mutually agreed by both the parties in writing in advance. In case of delay penalty if any will be applicable only if it is due to fault of the Agency.	Payment milestones will be defined separately for each project. In case of any change in scope or milestones, it is understood that it is agreed to by both the parties
34	15 / P – 13	15.2 – Indemnity needs to be covered in one clause and it needs to be mutual. 15.3 – This needs to be mutual. 15.6 – Change Order to be mutually agreed by the Parties. 15.11 – Penalties cannot be accepted. 15.12 – We need to add a line stating that in case of merger etc, Bank at all the times shall be responsible for payment obligations.	The indemnity clause remains unchanged as per RFP terms. Moreover, it is clearly mentioned in clause no 15.12 that in case of merger / amalgamation/takeover, etc, it will not affect the rights of bidder granted under this RFP
35	20 / P - 21	21.2 – RFP needs to be cancel with assigning reasons. 21.3 – Contract needs to be approved by both the Parties, it cannot be at Bank discretion. 21.3 – Contract needs to be approved by both the Parties, it cannot be at Bank discretion.21.4 – This needs to be mutual as both the parties will be sharing Confidential Information.	Reasons behind cancellation of RFP cannot be disclosed as it is an internal matter.Contract terms are laid down as per Bank's laid down guidelines. Confidential information sharing clause remains unchanged as per RFP terms
36	P – 22	Cancellation of Order / Termination – Termination needs to be mutual cannot be unilateral. Also, the Bank needs to pay for the work done till the date of termination.	Bank is hiring services of the Agency and hence the right of termination rests with the Bank. As mentioned in the clause effect of termination on page no 23 - Bank shall pay to bidder all the undisputed fees outstanding till the date of termination within 30 days of such termination or expiry.
37	P – 23	Effect of Termination – We cannot be liable for the additional expenditure and it needs to be deleted. As mentioned above at the time of termination Bank needs to pay for the work completed.	The clause remains unchanged as per RFP terms
38	P – 23	Publicity – This needs to be mutual	The point remains unchanged as per RFP Terms
39	P – 24	Subcontractors – it is possible that we will outsource part of the work as per the standard industry practice. It will not be feasible for us to take approvals each time. Request we add the exceptions " Except for Fieldwork, Data Processing, Scripting, Charting etc."	Bidder can seek such exceptions on project basis depending on the kind of work. A blanket exception at this time cannot be given.
40	P – 26	Power to Vary or Omit – Should be mutually agreed by the Parties.	The clause remains unchanged as per RFP terms
41	P – 27	Assignment – Neither Party shall have assignment rights	The clause remains unchanged as per RFP terms
42	P – 27	Ownership of IP – All the IP will be transferred to the Bank upon we receiving all the payments, further Indemnity needs to be covered in one clause and it needs to be mutual. The report provided to the Bank is for internal purposes only. For sharing with any external stakeholders other than advisors, affiliates, consultants, statutory / internal auditors, the Bank will have to take our written consent which normally is not withheld.	Conditional transfer of report is not acceptable
43	P – 28	In case of advertisement the Bank will have to take our consent, further the report is for Bank's internal purpose only. Don't think it would be practically possible to translate reports in regional languages and that too free of cost.	The clause refers to translation of advertisements which is not under the scope of Market Research agency and seems to be misinterpreted by the bidder. Translation of reports in any particular vernacular language if at all required could be discussed at the time of allotment of project.
44	P – 28	Both the parties should not use the other Party's logo without the prior written consent.	The clause remains unchanged as per RFP terms

45		P – 29	Indemnity – This clause needs to be mutual and the liability needs to be capped to the value of the job concerned.	The clause remains unchanged as per RFP terms
46		P – 30	Force Majeure – The clause needs to be mutual, further in the definition please add the words pandemic, epidemic. Also, in case of Force Majeure Event we cannot continue the work. In case if the project is not completed due of Force Majeure Bank will have to pay bidder for the work completed.	The force majeure clause remains unchanged as per RFP terms
47		P – 31	Inspection of Records – Please replace the Clause as under: During the term of this Agreement Bank, (via an independent Certified third party auditor appointed by Bank and who has signed a Non-Disclosure Agreement with the Bidder) at its sole expense reserves the right to audit, inspect, and make copies or extracts of relevant data. (“Documents”) associated with the Bidder’s performance under, and compliance with the term of, this Agreement. The scope of this audit will be limited to transactions arising out of or in connection with the terms of this Agreement. In no event shall Bank’s appointed auditor, have access to the Bidder’s IT System, general operating costs, overhead costs, or to employee, personnel, and/or individual compensation or human resources records, the Bidder profit and loss reports or to confidential information of any other clients of the Bidder. The Bidder’s books and records shall be considered the Bidder’s confidential information. Such audit may be conducted during the normal business hours. However, no such Audit shall be conducted unless the company has been given 15 days advance written notification, including the scope of such audit. Audit conditions and exclusion outlined aforesaid will apply to all Audit that may be conducted by Bank under the terms of this Agreement or any Annexures attached hereto.	The clause remains unchanged as per RFP terms
48		P – 31	Visitorial Rights – Above clause needs to be complied with.	Query is unclear
49		P – 31	Violation of Terms – To be mutual.	The clause remains unchanged as per RFP terms
50		P – 32	SLA and NDA – Agreement needs to be mutually agreed by the parties, two (2) months looks a short duration to execute an agreement, what if the agreement is not executed in two (2) months. Further, all expenses needs to be mutually borne by the Parties.	A reasonable time has been allowed to execute the agreement. Since MR Agency wants to get empanelled on Bank’s panel, expenses pertaining to stamp duty and registration charges shall be borne by the bidder/Agency.
51		P – 33	No Liability – Subclause (2) needs to be mutual and the liability needs to be capped to the value of the job concerned.	The clause remains unchanged as per RFP terms
52			The financial years 2019-20 and 2020-21 have been severely affected our business on account of Covid 19 restrictions. This is not for us alone but for all types of manufacturing and services industries. As such we request you to take these numbers from 2015-16 onwards.	It has been resolved by the Committee for empanelment of MR Agency, last 3 years figures are to be considered to evaluate Agency’s performance
53			The number of projects as mentioned by for allocation of marks is also too high and the numbers are unrealistic for any agency to do particularly during 2019-20 and beyond. They need to be reduced for allocation of marks starting from 5 projects instead of 25.	The decision for evaluation criteria has been undertaken by the Committee for empanelment of MR Agency and shall remain unchanged
54			We have been doing monthly/quarterly trackers on business & consumer surveys for RBI and MNI Indicators. Both these are long term contracts. Each monthly/quarterly project is billed separately. We therefore request you to consider them one survey for per month or quarter as the case may be. This means for RBI our surveys will be 16 and MNI Indicators monthly surveys will be almost 48 for two years (consumer & Business) surveys for evaluation and allocation marks.	If the objective of the survey remains same, then it will be counted as 1 project only, irrespective of the billing cycle.

55			<p>On account of Covid 19 restrictions and lockdowns we were forced to reduce our office staff drastically. In many cases we were forced to ask our employees to work from home and therefore were asked to work on contract basis regularly. In such an eventuality we request you to look at this criteria and reduce the same suitably and also should allow contractual employees to be part of our overall team. This arrangement will continue till 31st March, 2022. We may review this later.</p>	<p>The clause remains unchanged as per RFP terms</p>
56			<p>The RFP says hand delivery of the technical bid. Please confirm if we can courier or send by regd. Post</p>	<p>Sealed envelope will be accepted through courier or registered post or hand delivery provided it reaches us within the stipulated time period</p>