



**Request for Proposal (RFP) for appointment of Consultant for Design and roll- out of a New Operating Model and New Ways of Working.**

**Date: 28<sup>th</sup> August 2020**

**RFP Reference: BCC:PMO:112:100**

**REQUEST FOR PROPOSAL (RFP)** for appointment of a Consultant for Design and roll-out of a New Operating Model and New Ways of Working.

**Key Information on the RFP Response Submission**

S. No.	Particulars	Timeline
1.	RFP Issuance Date	August 28, 2020
2.	RFP Co-ordinator	Mr. Joydeep Dutta Roy CGM (MD's office, Subsidiaries and JVs) 4 <sup>th</sup> Floor, Bank of Baroda, Baroda Corporate Centre Bandra-Kurla Complex, Bandra (East) Mumbai 400 051
3.	Telephone	+91 22 6698 5728
4.	Email id	<a href="mailto:navoday@bankofbaroda.co.in">navoday@bankofbaroda.co.in</a>
5.	Last Date of written request for clarifications Before the Pre-bid Meeting	<b>12 noon IST, 01<sup>st</sup> September 2020</b> Email with clarifications to be mailed to <a href="mailto:navoday@bankofbaroda.co.in">navoday@bankofbaroda.co.in</a>
6.	Pre-bid Meeting	<b>3.00 p.m. IST, 2<sup>nd</sup> September 2020</b> Address: Conference room Ground Floor, Bank of Baroda, Baroda Corporate Centre Bandra-Kurla Complex, Bandra (East) Mumbai 400 051
7.	Last Date and Time of Receipt of RFP Response	<b>4:00 p.m. on 17<sup>th</sup> September, 2020</b>
8.	Time, Venue and Date of Opening of Technical Bids	<b>5:00 pm on 17<sup>th</sup> September, 2020</b> Conference room Ground Floor, Bank of Baroda, Baroda Corporate Centre, Bandra-Kurla Complex, Bandra (East) Mumbai 400 051
9.	Time and Date for Technical Presentations.	<b>Will be intimated separately.</b>
10.	Address for Response Submission	CGM (MD's office, Subsidiaries and JVs) 4 <sup>th</sup> Floor, Bank of Baroda, Baroda Corporate Centre Bandra-Kurla Complex, Bandra (East) Mumbai 400 051
11.	Proposal Security (Earnest Money Deposit or EMD) (through Demand Draft or Bankers Cheque)	INR 5,00,000/- (Rupees Five Lakhs Only)

***N.B: The above dates are tentative and subject to change without any prior notice or intimation.***

## **Definition of Terms used in the RFP:**

Following terms are used in the document interchangeably to mean:

1. "Assignment" means the work to be performed by the Applicant pursuant to the Contract
2. "BCC" means Baroda Corporate Centre
3. "HO" means Head Office
4. "Work Order" or "Agreement" means the agreement signed by the Parties and all the attached documents and the Appendices, consequent to the completion of the proceedings as per the RFP.
5. "Personnel/ Resources" means professionals and support staff provided by the Applicant
6. "Proposal/ Bid/ Tender" means Response to the RFP Document
7. "RFP" means Request for Proposal
8. "Respondent, Recipient, Vendor, Bidder and consultant" means interested and eligible applicants responding to this RFP
9. "Successful/ Selected Bidder/ Consultant" means the Bidder selected as the successful Bidder by the Bank in accordance with this RFP

## **Confidentiality**

This document is meant for the specific use by the Organisations interested in participating in the RFP process. This document in its entirety, is subject to Copyright Laws. Bank of Baroda expects the Bidder or any person acting on behalf of the Bidder to strictly adhere to the instructions given in the document and maintain confidentiality of information. The Recipient will be held responsible for any misuse of information contained in the document, and is liable to be prosecuted by the Bank in the event that such a circumstance is brought to the notice of the Bank. By virtue of issuance of this RFP document, the Recipient is subject to the confidentiality clauses.

## **Table of Contents**

1. Introduction .....	5
2. Context.....	5
3. Information provided .....	5
4. Technical Proposal .....	9
5. Submission of Bids.....	12
6. Scope of this RFP.....	14
7. Terms of Reference: New Operating Model and new ways of working .....	15
8. Timeframe .....	25
9. Team Deployment .....	25
10. Eligibility Criteria .....	26
11. Technical Evaluation.....	27
12. Technical Evaluation Criteria .....	28
13. Techno-commercial Scoring .....	29
14. Techno-Commercial Scoring criteria .....	30
15. Commercial Bid.....	30
16. Other terms .....	30
17. Appointment .....	31
18. Stages of Technical Proposal Evaluation.....	31
19. Terms and Conditions .....	31
Annexure-1 – Letter of Authorisation for submission of response.....	46
Annexure-2 – RFP Response Covering letter .....	47
Annexure-3 - Undertaking .....	49
Annexure-4 – Conformity letter.....	50
Annexure-5 – Credentials .....	51
Annexure-6 – Understanding of Scope .....	52
Annexure-7 – Proposed Approach and methodology .....	53
Annexure-8 – Format for RFP Queries .....	54
Annexure-9 – Performance Bank Guarantee format .....	55
Annexure-10 – Commercial Proposal .....	58

## **1 INTRODUCTION.**

Bank of Baroda, referred to in this document as BoB or the Bank, is a body corporate constituted under the Banking Companies (Acquisition & Transfer of Undertakings) Act 1970, having its Corporate Office at C-26, G-Block, Bandra Kurla Complex, Bandra East, Mumbai – 400051. The expression 'BoB' unless repugnant to the context or meaning thereof will mean and include its successors and assignees. BoB intends to issue this bid document, hereinafter called "RFP", to eligible consultants, to participate in the competitive bidding for Design and roll-out of New Operating Model and new Ways of Working.

BoB is the third largest Bank in India with a strong presence spanning 9,000+ branches and 13,000+ ATMs apart from established self-service channels. Employing around 80,000+ people, BoB serves close to 131 million customers across 21 Countries.

## **2 CONTEXT.**

Financial institutions are the backbone of the economy. Their robustness, agility and depth are critical feeders for economic growth. In the past few years, as Indian financial sector was emerging from the challenges of NPA and low growth, the sector faced another challenge i.e. COVID 19 pandemic. This pandemic has emerged as the 'black swan' event of the century, with significant macroeconomic impact globally. In India, the pandemic and consequent social distancing norms have resulted in a broad range of operational issues, including, how to protect employees, operate branches with significantly different customer footfall, manage risk, etc. While the impact of COVID-19 crisis is unprecedented, it provides a unique opportunity for Banks to fundamentally re-set the operating model and ways of working to ensure long term sustainability and preparedness for rebound and growth.

Bank of Baroda has identified several strategic levers to fundamentally transform how it operates and serves its customers. The Bank has recently gone through a successful amalgamation and is now in a very good position to draw the synergies arising out of amalgamation, leverage its existing capabilities and scale to service its current customers across the 3 erstwhile entities and also reach out to wider set of Customers. The amalgamation The Bank has created a Digital Lending Department to digitize customer journeys to provide faster and customized loans to customers. Simultaneously, it is also strengthening its digital delivery channels to provide seamless services to its customers. Other key priority areas for the bank include revamping of its Corporate Banking, International banking and other businesses, expanding its reach through alternate formats, leveraging analytics to drive customized offerings for customers and adopting new ways of working.

Bank of Baroda wants to leverage COVID 19 disruption to transform the Bank. This transformation will be focused on driving operational efficiency, addressing changing profile and behavior of our customers and targeting new opportunities.

## **3 INFORMATION PROVIDED**

The RFP document contains statements derived from information that is believed to be true and reliable as on the date obtained but does not purport to provide all of the information that may be necessary or desirable to enable an intending contracting party to determine whether or not to enter into a contract or arrangement with the Bank in relation to the provision of services. Neither the Bank nor any of its directors, officers, employees, agents, representative, contractors, or advisors gives any representation or warranty (whether oral or written), expressed or implied as to the accuracy, updating or completeness of any writings, information or statement given or made in this RFP document.

### 3.1 For Respondent Only

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

### 3.2 Confidentiality

1. All BOB’s product and process details, documents, data, applications, software, systems, papers, statements and business/customer information which may be communicated to or come to the knowledge of the Consultant or its employees during the course of discharging their obligations shall be treated as absolutely confidential and the Consultant irrevocably agrees and undertakes and ensures that the Consultant and its employees shall keep the same secret and confidential and not disclose the same, in whole or in part to any third party without the prior written permission of BOB nor shall use or allow to be used any information other than as may be necessary for the due performance by the Consultant of its obligations hereunder.
2. The Consultant shall not make or retain any copies or record of any Confidential Information submitted by BOB other than as may be required for the performance of the Consultant obligation under this Agreement.
3. The Consultant shall notify BOB promptly of any unauthorized or improper use or disclosure of the Confidential Information.
4. The Consultant 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 Consultant 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 Consultant or its affiliates.
5. The Consultant shall extent practicable, immediately furnish a certificate signed by its director or other responsible representative confirming that to the best of his/her knowledge, information and belief, having made all proper enquiries and these requirements have been fully complied with.
6. The Consultant hereby unconditionally agrees and undertakes that it and its employees shall not disclose the terms and conditions of this Agreement or disclose the information submitted by BOB under this Agreement to any third party unless such disclosure is required by law or for the purpose of performing any of its obligations under this Agreement.
7. It shall be the incumbent duty of the Consultant to undertake not to disclose any business related information of BOB to any third person and the Consultant shall keep all knowledge of the business activities and affairs of BOB strictly confidential and also to ensure that neither the Consultant nor any of its officers, employees directly or indirectly assist any third person with the promotion of activities which may be prejudicial to the interest or in competition to the activities of BOB.
8. However, the confidential information will not be limited to the information mentioned above but not include the following as confidential information:
  - Without breach of these presents, has already become or becomes and/or hereinafter will become part of the public domain;

- Prior to the disclosure by BOB was known to or in the possession of the Consultant at the time of disclosure;
  - Was disclosed or parted with the prior consent of BOB;
  - Was acquired by the Consultant from any third party under the conditions such that it does not know or have reason to know that such third party acquired directly or indirectly from BOB.
9. The Consultant agrees to take all necessary action to protect the Confidential Information against misuse, loss, destruction, deletion and/or alteration. It shall neither misuse or permit misuse directly or indirectly, nor commercially exploit the Confidential Information for economic or other benefit. Notwithstanding above BOB shall take all the reasonable care to protect all the confidential information of consultant while performing of the services.
10. The provisions of this Clause shall survive the termination of this Agreement.

### **3.3 Disclaimer.**

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

### **3.4 Costs Borne by Respondents.**

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

### **3.5 No Legal Relationship.**

No binding legal relationship shall exist between any of the Respondents and the Bank until execution of an Agreement/Work Order.

### **3.6 Recipient Obligation to Inform Itself.**

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

### 3.7 Evaluation of Offers.

Each recipient acknowledges and accepts that the Bank may, in its sole and absolute discretion, apply whatever criteria it deems appropriate in the selection of Organizations, not limited to those selection criteria set out in this RFP document.

The issuance of RFP document is merely an invitation to offer responses to this RFP and must not be construed as any agreement or work order or arrangement nor would it be construed as material for any investigation or review carried out by a Recipient. The Recipient unconditionally acknowledges by submitting the response to this RFP document that the organization has not relied on any idea, information, statement, representation, or warranty given in this RFP document.

### 3.8 Errors and Omissions.

Each Recipient should notify the Bank of any error, fault, omission, or discrepancy found in this RFP document but not later than last date of receiving clarifications. Notification should be sent to the email mentioned in the **Key Information on the RFP Response Submission**.

### 3.9 Acceptance of Terms.

A Recipient will, by responding to the Bank's RFP document, be deemed to have accepted the terms as stated in this RFP document in totality without any condition whatsoever.

### 3.10 Submission of Proposals.

The submission of proposals to this RFP shall be made in the following manner:

- a) **Envelope 1 (Sealed)** - With the words "**Technical proposal - Selection of a Consultant for Design and roll- out of a New Operating Model and New Ways of Working – Name of the Bidder**" on the envelope containing the documents mentioned in section 4 of this RFP under Technical Proposal.
- b) **Envelope 2 (Sealed)** - With the words "**Commercial proposal - Selection of a Consultant for Design and roll- out of a New Operating Model and New Ways of Working – Name of the Bidder**" on the envelope containing the documents mentioned in section 15 of this RFP and in the format given in Annexure 10.



## 4 TECHNICAL PROPOSAL.

### 4.1 RFP Response Submission

#### 4.1.1 RFP Response Submission Details.

Technical proposal should comprise of one hard copy (Word format) and one soft copy (Adobe.pdf non-editable/password protected on Pen drive). Hard copy of the Technical proposal should be a complete document and placed in a sealed envelope super scribed as “HARD COPY OF TECHNICAL BID-NAME OF THE BIDDING FIRM”. The soft copy of the Technical proposal should be submitted on a Pen drive sealed in an envelope marked as “SOFT COPY OF TECHNICAL BID-NAME OF THE BIDDING FIRM”. These two sealed envelopes should be placed in a single sealed envelope super scribed as “TECHNICAL BID - SELECTION OF A CONSULTANT FOR DESIGN AND ROLL- OUT OF A NEW OPERATING MODEL AND NEW WAYS OF WORKING – NAME OF THE BIDDER”.

The Proposal should also have the EMD as specified in below mentioned paras.

It should be noted that in case of any discrepancy in information submitted by the Respondent in hard-copy and soft-copy, the hard-copy shall be given precedence and will form the basis of evaluation and final selection. However, in case of non-submission of any hard copy document, if the same is found submitted in the soft-copy, the Bank reserves right to accept the same at its sole discretion.

The sealed bid envelope should be delivered at the above address mentioned in Key Information. Bids submitted anywhere else would be liable for rejection.

The eligibility and technical envelopes should have the following documents:

1. Supporting documents fulfilling the **eligibility criteria** as detailed in **Section 10**.
2. **Technical Proposal Response** containing the following:
  - a. Profile of the Organization
  - b. Experience of the applicant in large scale transformation with Public Sector Banks or Private Sector Banks in India.
  - c. Proposed Approach and Methodology for the entire scope.
  - d. Dedicated Team support of the applicant with relevant experience and profile of Directors & Experts assigned etc.
  - e. References, if any, from present/previous clients on the Clients Letter Head.
3. **Bid security / EMD in the form of DD/ Bankers' Cheque** in favour of Bank of Baroda drawn at Mumbai.
4. **All Annexures as per RFP should be on the Company's letter head** with authorizing person's signature and company seal on all pages.
5. All supporting documents fulfilling the eligibility criteria in support of Technical specifications.
  - a. Letter of Authorization for Submission of Response as per **Annexure 1**
  - b. Cover letter as per **Annexure 2**
  - c. Undertaking as per **Annexure 3**
  - d. Conformity Letter as per **Annexure 4**
  - e. Credentials as per **Annexure 5**

- f. Understanding of the scope of assignment **Annexure 6**
- g. Proposed Approach & Methodology **Annexure 7**
- h. A copy of the RFP along with the addendum/corrigendum and pre-bid clarifications, if any, duly putting the seal and signature on all the pages of the document for having noted contents and testifying conformance of the terms and conditions.

All the Envelopes (inside the Master Envelope) should have the following information:

- 1. **Name of the Bidder** :
- 2. **Type of Offer** : **Technical/ Commercial**
- 3. **Date of Submission** :
- 4. **Contact name, number (mobile) and email address of the single point of contact of the Bidder's representative for this RFP** :

**4.1.2 THE RFP RESPONSE DOCUMENT SHOULD BE SUBMITTED TO THE BANK IN ORIGINAL.**

**4.1.3 Numbering of pages in the proposal/response.**

All the relevant pages of the response are to be numbered and signed by an authorized signatory on behalf of the Respondent. The number should be a unique serial number across the entire document in Page X of Y format, where X is the current page no. and Y is the total no. of pages. **An Index detailing the documents and the corresponding page number should form part of the submission.**

**4.1.4 Earnest Money Deposit.**

The Firm will have to submit the Earnest Money Deposit (EMD or Bid Security) while submitting their bid **at the rate stipulated by the Bank in the section on “Key Information on the RFP Response Submission”**. The Earnest Money Deposit is required to protect the Bank against the risk of the Selected Organizations’ conduct.

The EMD shall be denominated in the Indian Rupees only and shall be in the form of a Demand Draft/ Banker’s Cheque favouring “Bank of Baroda” payable at Mumbai as per the details mentioned in **“Key Information on the RFP Response Submission”**. **Any bid not secured in accordance with the above will be rejected by Bank of Baroda as non-responsive.**

The EMD of the Respondents may be forfeited by the Bank if the Respondent withdraws its bid during the bid validity period.

**Unsuccessful Firms who have not been selected** –The EMD will be returned by the Bank within two weeks from closure of the selection process. No interest shall be paid on the EMD.

**Forfeiture of EMD in the event of Withdrawal by the Selected consultant** – In case the Selected consultant withdraws from the contract/ discharging duties post selection by the Bank and prior to agreement signing, the EMD amount shall not be refunded to the Selected consultant .

**EMD should be kept in the envelope containing the Technical Proposal as per the stipulated format.** Any Technical Proposal envelope not accompanied by the requisite EMD shall be treated as non-responsive and is liable to be rejected.

#### **4.1.5 Registration of RFP Response.**

Registration of the RFP Response will be effected by the Bank by making an entry in a separate register kept for the purpose, upon the Bank receiving the RFP Response in the above manner. The registration must contain all documents, information, and details required by this RFP. If the submission to this RFP does not include all the documents and information required or is incomplete or submission is through e-mail, the RFP Response is liable to be summarily rejected.

All submissions, including any supporting documents, will become the property of the Bank. The Recipient shall be deemed to have licensed, and granted all rights to the Bank to reproduce the whole or any portion of their submission for the purpose of evaluation, notwithstanding any copyright or other intellectual property right that may subsist in the submission or accompanying documents.

#### **4.2 Validity Period.**

RFP Responses must remain valid and open for evaluation according to their terms for a period of at least 180 days from the last date of submission of responses.

The Bank shall have the right at its sole and absolute discretion to continue the assignment with the Applicant/s for future requirement on the rates finalized in this processing for various items/activities as described in the Price Bid (to be submitted after appointment), or at the price negotiated thereafter, after expiry of current assignment period. In exceptional circumstances, the Bank may solicit the Applicant/s consent to an extension of period of validity.

#### **4.3 Communication/ Clarifications on the RFP.**

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

The Bank may in its absolute discretion seek any additional information/ clarification from any Respondents on the RFP Response as part of the evaluation process and all such information and material provided must be taken to form part of that Recipient(s)Response to the RFP.

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

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

The Bank is not bound to reply the queries not pertaining to this document. Replies shall be at Bank's discretion. Bank's replies shall be final and acceptable to all applicants.

#### **4.4 Notification.**

The Bank shall notify Respondents in writing (as soon as practicable) if the Respondent's submission has been rejected. The Bank is not obliged to provide any reasons for any such rejection. The final outcome of the RFP shall be communicated to the applicants after opening and evaluation of technical proposals submitted by the short-listed Respondents. No separate communication will be issued by the Bank.

#### **4.5 Disqualification.**

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

#### **4.6 Language of Technical Proposal.**

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

### **5 SUBMISSION OF BIDS:**

#### **5.1 Formats of Bids.**

The Respondents should use the formats prescribed by the Bank in submission of the RFP Response.

#### **5.2 Timeframe.**

The timeframe has been provided at the start of this document for the overall selection process. The Bank reserves the right to vary this timeframe at its absolute and sole discretion and without providing any notice/intimation or reasons thereof. Changes to the timeframe will be relayed to the affected Respondents during the process. The time schedule will be strictly followed. Interested parties are expected to adhere to these timelines. However, the Bank reserves the right to change the aforementioned timelines.

#### **5.3 Late Submission or Rejection of Bid Submission.**

Timely submission of responses is strongly encouraged and recommended. Proposal submissions after the lodgement deadline shall be documented by the Bank and may be considered and evaluated/rejected at the absolute discretion of the Bank. However, the Bank has no obligation to accept or act on any reason for a late proposal response.

The Bank has no liability to any Respondent who lodges a late proposal submission for any reason whatsoever.

Please note that in the following cases, the Bank in its absolute discretion may reject the proposal received from the Respondent:

1. Submission of Technical Proposal after the Time stipulated in this RFP Document.
2. Misleading/ incomplete information/ submission of improper/ incomplete documentation.
3. Technical Proposal submission without the Respondent's name.
4. Envelopes are not in order as directed in this document.

### **Related Parties:**

**In the following circumstances, the Bank will have discretion to reject the Proposal/Response or accept the Proposal/Response with some conditions stipulated by the Bank.**

- a) Proposal/Responses submitted by the holding company and its subsidiary
- b) Proposal/Responses submitted by two or more companies having common director/s
- c) Proposal/Responses submitted by two or more partnership firms / LLPs having common partners
- d) Proposal/Responses submitted by two or more companies having the same group of promoters/ management including group companies as per Section 2(76) of the Companies Act, 2013.
- e) Any other Proposal/Responses in the sole discretion of the Bank is in the nature of multiple proposals.
  - Related parties including as per Section 2(76) of the Companies Act, 2013 should not submit more than one bid. In case there are multiple submissions by the same organisation, the first submission will be treated as final and all other subsequent submissions/ bids shall be rejected by the Bank.
  - Faxed or emailed copies of any submission are not acceptable and shall be rejected by the Bank.

The Bank shall be under no obligation to accept any offer received in response to the RFP and shall be entitled to reject any or all of the offers without assigning any reason whatsoever. Bank has full rights to reissue the RFP for any reasons felt necessary by the Bank. The Bank's decision in this regard shall be final, conclusive and binding upon the Respondent.

### **5.4 Pre Bid Queries.**

The Bidder should carefully examine, understand the scope and terms and conditions of the RFP and may seek clarifications, if required. The Bidders in all such cases, seek clarification in writing in advance, in the same serial order of the RFP by mentioning the relevant Page number and clause number of the RFP. All communication regarding points requiring clarifications on doubts, if any, shall be given in writing to the RFP Co-ordinator by the intending Bidders before the timelines specified.

A Pre-Bid meeting shall be arranged as per the details mentioned under "**Key Information on RFP Response Submission**". The queries may be forwarded to [navoday@bankofbaroda.com](mailto:navoday@bankofbaroda.com) as per the information provided by the Bank.

### **IMPORTANT POINTS TO BE NOTED**

- a) The sealed bid envelopes should be delivered to the RFP Co-ordinator at the postal address mentioned in the point "**Key Information on the RFP Response Submission**". The Bank has nominated the RFP Co-ordinator to manage the bid process on behalf of the Bank.
- b) All the queries and communication must be addressed to the RFP Co-ordinator from the Bank.
- c) All envelopes should be securely sealed and stamped. Any discrepancy between the original & duplicate document, the original document will prevail.
- d) All letters must be addressed to the RFP Co-ordinator.

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

## 6 SCOPE OF THIS RFP.

BoB proposes to engage the services of a management consulting firm, also referred in this document as **Consultant**, for support and assistance across the key areas outlined below.

### **New Operating Model and New Ways of Working**

Bank is looking for significant revamp of its organizational structure, business strategy and working models in view of the following context and background:

- a) Bank of Baroda has recently undergone a successful amalgamation with erstwhile Dena Bank and Vijaya Bank which has enhanced the size, scale and reach of the Bank significantly. In order to capitalize on the opportunities arising out of this amalgamation and tap value creation opportunities arising out of the synergies of the amalgamation in the next 2-3 years, it is required to look at organizational changes and significant revamp of our operating model in different business segments.
- b) The COVID 19 pandemic and resulting need for social distancing has given the Bank the opportunity to think afresh on its distribution model. Amidst changing market scenario including customer preferences, it is imperative for the banks to realign their strategy.

While on one hand the bank needs to take care of the safety aspects of its customers and employees, on the other hand, it needs to be available to every customer everywhere – ‘BoB everywhere’. We are also witnessing significant change in customers’ behavior with cheaper internet bandwidth, smart phones proliferation and general comfort of customers to consume information and transact online.

During the COVID 19 pandemic, the need to shift working from centralized and large administrative locations to distributed administration and operations became apparent. BoB was able to have the bank fully operational albeit at a fraction of manpower coming to offices, keeping safety of its employees paramount. This has raised interesting possibilities on both need for right manpower and location of this manpower. Further, there is a need to infuse many new capabilities and need many more hands to take BoB to serve over hundred million existing and future customers.

- c) Bank of Baroda also endeavors to bring down its cost to income ratio significantly in the light of the amalgamation synergies and post covid changes in ways of working to be in line with the best in the Indian banking industry.

The Bank has identified various strategic levers to improve its reach and customer’s experience across segments. This would also enable Bank of Baroda in improving efficiency, reducing costs and improve business performance.

The Consultant will closely work with the Bank's team designated for the project including SPOCs for different functions as well as members of technical vendor teams for each of the specific areas delineated above. For enablement and transfer of capabilities, the consultant will develop robust IT tools and transfer them to the Bank.

Details of the scope and deliverables are given below in the next section under Terms of Reference.

## **7 TERMS OF REFERENCE: NEW OPERATING MODEL AND NEW WAYS OF WORKING**

### **A. ORGANISATION AND BUSINESS**

#### **a) Retail Banking**

- Reimagine the Branch through a Branch Transformation program which includes centralization, digitization and simplification. Identify people freed from Branches to be moved into sales / revenue generating / field roles for enabling a significant productivity uplift and design the training of the employees in the new roles.
- Develop network strategy to improve availability and quality of physical touch points. Network strategy should include new Branch formats (in Kiosk forms which can be located at the points of presence of Customers like Malls, Rly. Stations, Airports, etc.) and should be compatible with new ways of working.
- Devise changes to current physical channel formats in terms of space requirement, layout, manpower deployment, etc. And develop roadmap for transition.
- Devise strategies and identify opportunities for cost reduction so that Bank is able to reduce its Cost to Income ratio by a minimum of around 5 to 10% over the next 2 years.
- Identify potential centres for Branch Expansion and recommend the type of ideal Branch format for the particular centre.
- Rationalisation of the ATM network and ATM operations of the Bank from a Cost reduction and synergy perspective.
- Bank has already in place a well-established centralized business processing unit (Baroda Global Shared Services) where further processes can be centralized and its services can be further leveraged to increase efficiencies. The Scope includes broadening the activities to be handled in BGSS and deriving efficiencies therefrom.

#### **b) Corporate Banking**

- Realize potential of Corporate Banking by capturing the Corporate Value chain. An illustrative list of items is as under:
  - i. Re-organizing the Corporate Banking Structure for end to end universal solutions best suiting Corporate Requirement

- ii. Fostering 360 Degree Business Relationships
- iii. Undertake better account planning exercise to enhance the share of wallet
- iv. Implementation of the Credit Mid Office concept for better credit monitoring and compliance
- v. Relook and fine-tune the Credit Monitoring processes in the Bank.
- vi. Augmenting the forex business and our share in the international trade (Including derivatives, etc.)
- vii. Capitalize opportunities in cash management product and corporate payments.
- viii. Suggest ways and means to increase Fee based income especially LC / BG and other non-fund based incomes.
- ix. Leverage on opportunities for advisory business in Bank/Group companies.
- x. Leverage opportunities in the Payment space as Bankers to the Issue or as Payment or Collecting Bankers, etc.
- xi. Developing strategies to leverage our International Presence along with network of our subsidiaries
- xii. Capitalizing the Corporate Banking relationships for optimizing group synergies, e.g. with BOBCAPS Ltd.
- xiii. Leveraging Technology for service efficiency, cost reduction and effective pricing and yield maximization
- xiv. Strategies for the optimum utilization of Capital and better realization of RAROC
- xv. Look at various benchmarks for RAROC computation and suggest the ideal methodology for BOB.
- xvi. Developing tools and Dashboards to monitor Corporate Portfolio for Risk adjusted Returns, compliance and early warning signals on real time basis.
- xvii. Devising suitable target market strategies and exit strategy for overall qualitative growth in Corporate Portfolio.
- xviii. Help in setting up of a viable Financial Sponsors and Financial Institutions group as part of the Corporate Banking segment.

**c) International Banking**

- Capitalizing on the Banks international presence in different geographies for better synergies, returns and enhancing our share in India's International Trade



- International Banking Group (IBG) to be positioned as a strategic business unit
- Revamping Organizational Structure of IBG and also governance structure in subsidiaries
- Align business strategy to obtain maximum advantage of presence in GIFT City
- Better portfolio planning for optimizing risk adjusted return on capital
- Improving effectiveness of 2<sup>nd</sup> and 3<sup>rd</sup> line of defence in overseas operations
- Strategies for enhancing the share of NRI business and remittance business
- Optimum use of technology for better service delivery and productivity in overseas operations

**d) MSME Banking**

- Re-look at the organizational structure for better segment profitability and asset quality in alignment with the Digital lending initiative (Section D).
- Explore partnerships and alliances with specific focus on co-lending.
- Fine tune and re-design strategies for enhancing commercial vehicle/ construction equipment (CV/CE) lending
- Improve RAROC through optimizing pricing and better risk management

**e) Agri Banking**

- Re-design strategies for increasing penetration in Gold Loans, Tractor Loan and Agro Industries.
- Explore and suggest opportunities in Agri Infra.
- To suggest increasing the Bank's footprint in the SHG / JLG / Micro finance markets.
- Re-strategize priority sector lending for improving profitability and penetration in line with key stakeholder expectations

**f) Subsidiaries**

- Analyze the present position in respect of the Bank's domestic subsidiaries and recommend measures for unlocking value in each of the companies that adds to the overall value of the group as a whole with specific reference to the following subsidiaries:

**i. BOBCAPS:**

1. Strategies to improve business and synergies with parent
2. Explore partnerships and inorganic growth
3. Re-design of the retail and institutional broking business

**ii. Baroda Financial Services Ltd. (BFSL):**

1. Strategic review of the Credit Card business from the angle of profitability and returns
2. Advise on implementing low cost DSA channel for the Bank in BFSL
3. Explore partnerships and inorganic growth

**iii. Baroda AMC:**

1. Optimize partnership with BNP Paribas during the ongoing merger transaction
2. Develop synergies with the bank and leverage Bank's distribution channel

**iv. Baroda Global Shared Services (BGSS)**

1. Strategies to broaden the scope of activities, maximize efficiencies in BGSS and making it an independent profit center

**v. Baroda Sun Technologies Limited (BSTL)**

1. Advise on the business model, organization structure and strategy to build scale
2. Advise on making BSTL as an effective IT development center for the bank

**vi. Nainital Bank:**

1. Helping revamp the business strategies of the Bank for better returns on capital.
2. Explore various options for enhancing shareholder value

**g) Collection**

- Redesign the organizational structure and process for collections to help Bank identify stress at the earliest and deploy resources dynamically.
- To bring in better collection in the 0-30 DPD and 31-60 DPD buckets in line with industry best practices

**h) Wealth Management**

- To undertake complete revamp of wealth management function to include:
  - i. Managing wealth of high net-worth individuals, apart from cross sell of third party products
  - ii. New product lines which can be added to the existing bouquet of products.

- iii. Suggesting additional tools to take on competition and handle increasing needs of wealth customers
- iv. Organizational Structure for wealth management
- v. Productivity improvement for people deployed and performance tracking
- vi. Strategy to tap new wealth clients including family business, etc.

**i) Business Correspondents Channel**

- In order to create strategic advantage, deploying increased number of Business Correspondents to increase the touch points and points of presence with customers, deepening of reach, increasing the number of transactions at BC points vis-à-vis Branch Transactions thereby reducing transaction volume at Branches to enable Branches to do more value added and business development work.

**j) Customer Experience**

- Redesign and support the implementation of the CX Strategy / roadmap for the bank. This would entail developing the following:
  - i. Customer engagement framework that will leverage a variety of methods to understand the customer experience and their future needs (preferred delivery channels, service needs, customer behavior)
  - ii. Customer Segmentation
    - 1. A coherent enterprise wide customer segmentation strategy which will form the fundamental basis for service & product offerings
    - 2. Customisation of products and services (basis customer behaviours, preferred channels and other factors as per industry practices)
    - 3. Gaps in meta data and plan to address the same (such as income and other socio-economic data, mobile phone type penetration, etc.)
    - 4. Customer profitability for different segments
  - iii. Channel strategy & seamless experience across touchpoints
    - 1. Draw up a digitally driven channel migration strategy basis the different needs, usage, expectations of the different customer segments.
    - 2. Consistent and coherent customer lifecycle journey across access channels

- 3. Optimise profitability – Revenue generation & Customer Life cycle management
- iv. Cross sell & life-cycle management.
  - 1. Use of AI, analytics, digitally driven offerings and end to end fulfilment.
  - v. To recommend technological elements needed to connect and integrate systems to bring together the seamless service and enhance workflows, customer journeys, tracking and follow up, obtaining feedback from customers.
  - vi. Setting policies & dashboards to measure effectiveness and outcomes
- Revamp of the customer complaint management system to ensure:
  - i. Ease of availability of channel for registering complaints
  - ii. Leveraging technology (including AI/chatbots) for effective complaint redressal
  - iii. Quality of resolution, proper resolution TAT, escalation matrices and obtaining feedback from the customer on the resolution.
- Using Call Centre prominently for collection and Sales and repositioning it as a prominent profit center for the Bank.

**k) Reorganizing IT department for effective business support and delivering cutting edge technology solutions**

- To explore more effective use of Cloud to reduce transaction and technology cost.
- Improving Network efficiency, network connectivity and network monitoring.
- Optimizing existing IT Infrastructure in the Bank and putting in place monitoring mechanisms for real-time information flow on systems and hardware not working or on downtime, etc.
- Putting in place mechanisms for maintenance of IT Infra on real-time basis
- Increasing efficiencies in internal IT development

**l) Enhancing effectiveness of 2nd and 3rd line of defence in the Bank**

- To help put in place suitable organization structure and strategies for enhancing effectiveness of risk, compliance and audit function.
- Recommend measures for centralizing of Audit function and for carrying out off-site audits.

- Recommend improvement in processes for effective Fraud Control and efficient Control mechanisms – ways and means for increased monitoring and early warning systems for detecting Frauds early on.

**m) Building efficiencies in Corporate Office functioning**

- To re-look into the working of Corporate Office functions for building efficiencies and effectiveness. This will include:
  - i. Organization structures of various departments
  - ii. Optimum Manpower
  - iii. Committee Structures
  - iv. Paperless working
  - v. Change in Processes
  - vi. Best management practices
  - vii. Recommendations on location of functions

**n) Governance Practices in the Bank**

- To undertake study on existing Governance structure and practices in Bank and align the same with best in class Governance practices and regulatory expectations

**B. DIGITAL STRATEGY**

- Increased digitization of Liabilities franchise including improved Customer experience.
- Create customer targeting strategy leveraging digital first approach and digital first processes. Identified customer segments in this scope include Retail and MSMEs. Strategies have to be built for products, processes and geographies so that BOB can move to a contact less delivery mechanism for most of its products.
- Remodel processes and the distribution model beyond Branches or physical outlets so that the Bank is able to deploy STP digital processes with “First Time Right” and no or minimal touch points. This also includes introduction of new age delivery channels such as Whatsapp Banking. Emphasis has to be on meeting their requirements remotely yet with a personal touch.
- The consultant needs to understand existing digital assets built by BOB. All approaches and recommendations should take existing assets in cognizance and leveraging technology capabilities available in the market.
- To transform the Bank into an intelligent digital enterprise
- Recommend changes / upgradation required in alternate channels (call center, mobile app., etc.) aligned to changing customer expectation and to increase proportion of service requests fulfilled remotely with clear cost benefit analyses.

- Re-position the Bank's mobile app as the center piece for customer transactions and as primary delivery channel for maximum products and services and for enabling an omni channel experience for customers
- Develop roadmap to introduce paperless and contactless way of working.

### **C. DEVELOP NEW OPERATING MODEL AND NEW WAYS OF WORKING:**

- Define new working model including 'work from home'. Support bank to implement new working model. The support will include aspects such as policies, SOPs, identification of personnel process / selection process of Work from Home staff, technology feasibility, security protocols, etc.
- Design the different "work from Home" models for various job roles including security protocol, productivity and output matrices, work from home kit, etc. Identify enablers to make 'work from home' a reality. These enablers will include elements such as technology and security.
- Identify job families that could be introduced or modified in the new operating model. Identify talent pools to serve various aspects of the new operating model.
- Develop different 'engagement' packages and new employment formats. Define new roles and responsibilities for various packages.
- Advise on making work from home and remote working as efficient as physical working.
- Put in place strategies for reinforcing organization values and for putting in place on line R&R for work from home and remote working staff.
- Develop overall manpower model and its implications for the Bank, especially with relation to reducing the Cost to Income Ratio of the Bank. Assess optimal sourcing model including introduction of fixed stipend or variable pay workers. Develop transition matrix with specific implications and action steps.
- Finalise overall implications on cost for the Bank. Bring best practices in new operating model and new ways of working.
- Leverage digital tools to improve employee productivity and increase employee engagement including task allocation, performance tracking etc.
- Design suitable training plan and program for creation of a cadre that can help customers through a digital assisted mode to carry out Banking seamlessly at their point of presence.
- Define skills of people in the Bank required to work efficiently aligned to Banks objective, identify skill gaps based on current assessment and define ways to fill the gaps.

- Design an overhaul of the Training system to enable almost 90% of trainings delivered online, with minimum of 40 hours of training per employee annually, “On-the-go training” for greater reach and productivity uplift and senior employees spending some mandatory hours in imparting training to their juniors. The new skills to be categorized basis the new Branch SOP, cross-sell regimen, new age operations, etc.
- Recommend suitable tie-ups for enabling obtaining of micro-credentials / certifications by different sets of employees in different areas.
- Define roadmap to create learning culture by implementing “train the trainer” model at each scale/role/operating unit
- Recommend measures for making the Bank as a “Best place to work for”.

#### **D. DIGITAL LENDING AND ANALYTICS**

The scope under this deliverable would be to have oversight on the implementation of the following work streams and also its linkages with other work streams under the overall transformation agenda for the Bank as there is already a consultant who is working in these areas for the Bank.

- **Digital Lending:-**
  - i. Bank has already commenced work on building digital lending journeys for various products and the scope under this project includes overall program management, oversight and linkages with other work streams.
- **Leveraging analytics for business:**

A consultant is already working for the Bank for leveraging analytics for business, specifically in the following areas and hence the objective under this project scope will be to have oversight and draw linkages with other business strategies:

  - i. Leveraging data analytics for business growth and risk management
  - ii. Single Source of Data for all Business Reports
  - iii. Adoption of Self Service Data Platform and Enabling Digital Journeys
  - iv. Supporting Digital Journeys
  - v. Supporting Intelligent automation
  - vi. Enabling the Intelligent digital enterprise

#### **E. NEW BUSINESS INITIATIVES**

- **Work on and strategize new business initiatives as may be required to enhance market share in different segments mentioned under A above and efficiently target emerging opportunities.**

- **Suggestions for new products for improving Bank's Net Interest Margins (NIM) and spread the Risks. This may include recommendations on area-specific products and schemes also.**

- **Leveraging benefits of amalgamation:**

In view of the amalgamation activities coming to its logical end in the Bank, synergies of amalgamation can now be reaped significantly. Consultant is expected to recommend how to leverage the benefits arising out of amalgamation.

- **Improving financial efficiencies**

Consultant is expected to give recommendations for improving on financial efficiencies by optimizing income streams and rationalizing costs. This will include inter-alia improvement in balance sheet management, portfolio planning, pricing strategy etc.

## **F. ESTABLISHING INTEGRATED PROJECT MANAGEMENT OFFICE**

Develop an integrated program management office for implementing the above strategic initiatives or any other on-going project initiative of the Bank which should include the following elements:

- An integrated project plan working closely with stakeholders. Plan needs to cover 360-degree view of interventions including policy changes, SOPs, processes, standards, metrics, team, etc.
- There needs to be clear outcomes from all the strategic initiatives either in terms of business, revenues, incomes, costs, profitability, efficiencies or customer experience. Key metrics to track the outcomes for the above work streams.
- Identify all dependencies and linkages intra- and inter-departments and include them in the tracker as well.
- Define the process and sign off regarding information collection and dissemination of progress of various work streams and activities across the four activities.
- Deploy Project Management Tools. The tools need to capture real time data and provide necessary visualizations, etc.
- Conduct workshops/ training sessions with all the relevant stakeholders and align them with the governance, tools, metrics and escalation mechanisms.
- Develop agenda and support in discussions on regular program management – comprehensively as well for each work stream. Regular reviews should support the Bank in:
  - a. Facilitating effective review
  - b. Quick decision making
  - c. Empower with effective data



- Facilitation in stakeholder management. Co-ordinate and support in consultations, if required.
- Support in developing communication for the work streams.
- Highlight roadblocks and challenges and work with work stream owners to develop underlying solutions in a time bound manner.
- Identify and evaluate key risks for value/objective realization of the program. Prepare mitigation strategies and risk response planning. Identify responsibilities for various risk mitigation strategies or risk responses.
- Periodical reporting of progress made under various work streams to the Top Management and the Board for review and changes, as may be necessitated.

## **8 TIMEFRAME**

The Consultant will be onboarded initially for a period of 12 months spanning over 2 phases:

- The initial design and setting up phase is envisaged to be of 3 months.
- The second phase is envisaged to be of 9 months and would entail implementation support for the finalized strategy and managing project management office for strategic initiatives

BoB may, at its sole and absolute discretion, decide to continue the assignment or contract with the successful Bidder for any future or ancillary requirements linked to this project or any of the deliverables from this project. The Bank may extend the assignment for a maximum of further two tenures of 3 months each, depending on the continuance and implementation of these work streams and requirement of additional / ancillary work streams that may be required to be put in place, on the same commercial terms.

BoB may, subject to the general terms of this RFP, include additional scope elements within the initial phase of 12 months or during any of extensions, thereof. The consultant will be paid separately for any additional scope based on the man-months required and the rate per man-month agreed as part of this RFP.

## **9 TEAM DEPLOYMENT**

The bidder is expected to deploy a full-time team with suitable number of consultants in line with their proposals as it may deem necessary to complete the deliverables listed under the scope. In addition there should be minimum of 2 project directors for proper steering of the project.

The full-time team deployed is expected to comprise of employees of main consulting organization (the bidding entity) and should not include employees from any associate organization / partners (if any). No sub-contracting of any of the work involved in this project is permissible unless expressly allowed by the Bank. A confirmation to this effect will be required.

## 10 ELIGIBILITY CRITERIA

The following criteria should be met by an eligible bidder—

Sl. No	Criteria details	Supporting documentation
1	The Bidder should be a company registered under Companies Act, 2013 / partnership Bidder registered under LLP Act, 2008 / Professional Consulting Firm. The Bidder should be registered for GST. It should not be individual/ proprietorship firm/ HUF etc.	Copy of the certificate of Incorporation issued by the registrar of companies / A copy of the Registration Certificate of the Partnership Firm / Under LLP Act. A Self-Declaration to be furnished by the Bidder on the Company's / Partnership's / LLP's letter head for the same
2	Bidder should have an experience of at least 1 completed assignment in the nature of a comprehensive transformation in a Public Sector Bank / Private Sector Bank or a Business Strategy project with any Public Sector Bank / Private Sector Bank with a minimum duration of 12 months in the last 5 years.	A Self-Declaration to be furnished by the Bidder on the Company's / Partnership's / LLP's letter head for the same.
3	The Bidder should be a profit making company/ firm for the last three consecutive financial years (2019-20, 2018-19, 2017-18)	Audited financial statements or a self-declaration by the authorized signatory of the bidder where audited financial statements may not be available.
4	The Bidder should have an average annual turnover of at least INR 300 Crores for last three financial years as per the audited financial statements.	Audited financial statements or a self-declaration by the authorized signatory of the bidder where audited financial statements may not be available.
5	The Bidder or any of its affiliates / group companies / member firms should not have been blacklisted/debarred by the Central Government/ State Governments/Semi- Government departments/Regulatory Authorities/ Financial Institutions/ Banks/ Public Sector Undertakings in India. The Bidder will declare if there is any written warning that has been issued to the firm by any client in last 5 years.	A Self-Declaration to be furnished by the Bidder on the Company's letter head for the same.

6	The Bidder should have neither failed to perform on any agreement during the last three years, as, evidenced by imposition of a penalty by an arbitral or judicial pronouncement or awarded against the Bidder or its Affiliates /Group Companies/member firms, nor from any project or agreement nor had any agreement terminated for breach by such Bidder or of its Affiliates/Group Companies/ member firms.	A Self-Declaration to be furnished by the Bidder on the Company's letter head for the same.
7	The Bidder's Firm should not be owned or controlled by any Director or Employee (or Relatives) of the Bank.	A Self-Declaration by the Bidder's Firm on Company's letter head.

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

## 11 TECHNICAL EVALUATION:-

- 11.1 The Bank will set up an Evaluation Committee for evaluation of the Technical Bids submitted by the bidders.
- 11.2 The Evaluation Committee shall evaluate the Technical Proposals only for those bidders who satisfy the pre-qualification / Eligibility criteria as referred in this document. The technical proposals will be evaluated on the basis of their responses specified in this document. Evaluations will be based on documentary evidence submitted by the bidder with respect to evaluation / selection criteria demonstrating its technical capabilities and competence.
- 11.3 The bidder will have to demonstrate proven capabilities in each of the segments as defined under the terms of reference and due weightage will be given to each segment in the overall scoring.
- 11.4 Each responsive proposal will be given a technical score. A Proposal shall be rejected at this stage if it does not respond adequately to aspects of the RFP or if it fails to achieve the minimum technical score indicated in this document. The Technical proposals which are unsigned and incomplete shall not be evaluated.
- 11.5 During the process of evaluation of the technical proposal, the bidder will be required to make presentation on its Proposal covering Experience/ Technical Proposal including Methodology & Approach, Team Composition, Work Schedule and Activity Schedule etc.
- 11.6 The details of date, time & venue of the presentation will be advised to the eligible bidders separately.
- 11.7 The technical capabilities and competence of the potential Firm reflected in the technical proposal made available should be consistent with the presentation to be made before the committee.

11.8 Technical evaluation of the eligible potential Firms will as per the criterion furnished under the next section.

## 12 TECHNICAL EVALUATION CRITERIA:

12.1 The technical evaluation of the bidder will be carried out as furnished below:

Sl. No	Particulars	Maximum Marks
1	<b>Experience with Public/Private Sector Banks in India</b> <ul style="list-style-type: none"> <li>Experience in large scale transformation with Public Sector Banks or private sector banks in India over last 5 years of minimum 1 year duration</li> </ul>	10%
2	<b>Experience/case studies of relevant experience of projects as per context of this RFP</b> <ul style="list-style-type: none"> <li>Relevant Experience of working with Scheduled Commercial Banks in India with 25,000+ employees / 3000+ branches / INR 5 Lakh Crore+ Business, preferably in last 5 years</li> </ul>	10%
3	<b>Understanding of the assignment and the context</b> <ul style="list-style-type: none"> <li>Understanding context of Bank of Baroda</li> <li>Understanding of Indian Public Sector Banks / Private Banks, availability of proprietary data bases</li> <li>Understanding of the scope of the assignment demonstrated in the response to the RFP</li> <li>Understanding of each sub-component of the RFP as demonstrated in the response to the RFP</li> </ul>	10%
4	<b>Proposed Approach and Methodology *</b> <ul style="list-style-type: none"> <li>Proposed approach and methodology for the entire scope of work, broken down component wise.</li> <li>Innovativeness of proposed initiatives vis-à-vis the problem solved and the cost-benefit analysis</li> <li>Ease of implementation of proposed initiatives</li> <li>Meets with the Bank's goals and objectives</li> <li>Tools and techniques, standard operating procedures and best practices to be adopted in designing new operating model, new ways of working etc.</li> </ul>	45%
5	<b>Proposed Team Profile and deployment</b> <ul style="list-style-type: none"> <li>Experience and profile of Directors and experts assigned</li> <li>Experience and profile of the key personnel assigned which includes team, members etc.</li> <li>Team deployment plan by module/ sub-module</li> </ul>	15%
6	<b>Plan for transfer of capabilities and knowledge</b> <ul style="list-style-type: none"> <li>Ensuring proper handover of capabilities to Banks' in-house teams for sustainability</li> <li>Training and hand-holding of key Bank teams to ensure appropriate capability build</li> </ul>	10%
	<b>Total</b>	<b>100%</b>

\* The bidder will have to demonstrate proven capabilities in each of the segments as defined under the terms of reference and due weightage will be given to each segment in the scoring under this parameter.

### 13 TECHNO-COMMERCIAL SCORING:

- 13.1 **The evaluation will be a techno-commercial evaluation and for this purpose, the Technical evaluation will have 80% weightage and Commercial evaluation will have 20% weightage.** These weightages shall be taken into consideration for arriving at the Successful Bidder.
- 13.2 **Financial proposals of only those bidders will be evaluated, who secure a minimum of 70% score in the technical evaluation.** The committee can lower this minimum score to ensure that at least two bidders qualify for the financial bid.
- 13.3 Interested Applicants, who are providing solution as briefly explained above and meeting the Eligibility Criteria may respond to this RFP. **Applicant are required to provide supporting documents like work orders, details of its offices/ representatives at various locations, duly authenticated, Audited balance sheets clearly indicating the revenue from relevant line of business in support of their submission for technical evaluation. The documents are required to be signed by the authorized signatory of the company with the company's seal.**
- 13.4 The Bank may, at its own discretion relax one or more of the above conditions for the Applicants who have already provided similar services to another Public Sector Bank. The Proposal of only those applicants who satisfy all the specified conditions will be considered for evaluation process.

Applicant/s who meet these criteria would only qualify as applicant. The Applicant would also need to provide supporting documents for eligibility proof. **All the credentials of the applicant necessarily need to be relevant to the INDIAN market.**

To assist in the scrutiny, evaluation and comparison of offers, Bank may, at its discretion, ask some or all Applicants for clarification on their proposal. The request for clarification and the response shall be in writing and no change in the substance of the proposal shall be sought, offered or permitted. MD & CEO / Executive Director / Chief General Manager (MD's office, Subsidiaries and JVs) of the Bank will be the final authority in case any interpretation of any clause of the RFP is required and his decision in this regard shall be final.

- 13.5 The Bank reserves the right to:
- a. Ascertain information from the banks / other institutions to which the Applicant have rendered their services for execution of similar projects. Such feedbacks from high ranking officials would also form part of agreement and any strong adverse comment/ action about product or service would make the Applicant ineligible for further assessment/ processing.
  - b. Accept or reject any proposal in whole or in parts without assigning any reason thereof. The decision of the Bank shall be final and binding on all the applicants to this document and bank will not entertain any correspondence in this regard. The Bank at its discretion may reject the proposal of the Applicant, without giving any reason whatsoever, if in the Bank's opinion the Applicant could not present or demonstrate the proposed solution as described in the proposal.

- 13.6 **After the technical evaluation is completed, the qualified bidders shall be informed about the time and location for opening the Financial Proposals.** Bidder's attendance at the opening of Financial Proposals is optional but it shall be recorded and signed by all present.
- 13.7 **Financial Proposals shall be opened publicly in the presence of the technically qualified bidders' representatives who choose to attend.** The name of the bidders whose technical proposal is found responsive (i.e. identified minimum score) shall be read out. The Financial Proposals of the bidders who meet the qualifying score as indicated in this document shall be then opened, and the prices read aloud and recorded.

#### **14 COMBINED TECHNO-COMMERCIAL SCORING CRITERIA.**

- 14.1 The combined score shall be obtained by weighing the technical and financial scores in the ratio of 80:20 and adding them up. The evaluation methodologies vis-à-vis the weightages are as under:

The Score will be calculated for all eligible and technically qualified Bidders based on the following formula:

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

where:

**S** = Score of the Bidder

**T** = Technical score of the Bidder

**T High** = Highest Technical Score amongst the bidders

**C** = Quote as provided by the Bidder (please refer to Annexure)

**C Low** = Lowest Quote of C amongst the Bidders

**Minimum technical score for qualification for the commercial bid opening round will be 70 marks out of 100.**

- 14.2 On the basis of combined weighted score for technical and financial, the bidder shall be ranked in terms of total score obtained. The proposal obtaining the highest combined score in evaluation will be ranked as H-1 followed by the proposals securing lesser score as H2, H3, etc. **The bidder securing the highest combined score will be considered for appointment as Consultant in terms of this RFP.**

#### **15 COMMERCIAL BID:**

- 15.1 **The bidding firms are required to submit their commercial bid in the format prescribed by the Bank in this RFP – Annexure 10.** The financial proposals submitted by the bidders should strictly conform to the format stipulated in this RFP. Financial proposals submitted in any other format will be summarily rejected.
- 14.3 Bank of Baroda will not provide for facilities such as local conveyance, office space, office machines, secretarial assistance, utilities, local services, etc. for carrying out any activities in connection with this assignment.

#### **16 OTHER TERMS:**

Bank reserves the right to accept or reject any application/proposal without assigning any reason thereof. In case of doubt, decisions of the Technical Evaluation/ Selection Committee shall be final.

**Payment to the applicant will be done within 30 days of submission of undisputed bills, subject to billings as per the accepted terms of the work order on completion of work and satisfactory performance as certified by the Bank's authority.**

It may be noted that the Bank shall not pay any amount/expenses / charges / fees / travelling expenses / boarding expenses / lodging expenses / conveyance expenses / out of pocket expenses etc. other than the fees as per the final price of the successful applicant at the time of Commercial bidding.

## **17 APPOINTMENT:**

The Bank wishes to appoint the successful bidder in terms of this RFP Document for design and roll out of a New Operating Model and New Ways of working.

## **18 STAGES OF TECHNICAL PROPOSAL EVALUATION:**

In brief, the various stages of Technical proposal evaluation, are as under:

1. Full matching of the eligibility criteria as indicated under Section 10 above.
2. Arriving at the final score on Technical proposal of the short-listed firms after evaluation by Bank, based on submitted proposal, presentation made by the Firm before the Technical evaluation committee and clarifications submitted by the bidder on any queries of the Technical evaluation committee during the presentations and will broadly cover the following aspects:
  - Experience of the Applicant in design and roll out of a New Operating Model and New Ways of working for the Bank as per the defined scope.
  - Proposed Methodology and processes.
  - Dedicated Team support provided to the Bank with qualifying experience and other credentials for executing the assignment.

**Applicants scoring less than 70 marks (cut-off score) out of 100 marks in the technical evaluation, shall not be considered for the selection process and will not be considered as qualified.**

However, if the number of applicants who secure the score of 70 marks is less than 2, Bank may reduce the cut-off score to less than 70, so atleast -2- applicants are there who have secured the minimum qualifying score in the above scenario.

All proposals will be assessed based on the Technical proposal evaluation process. These weightages shall be taken into consideration for arriving at the shortlisted applicants for this RFP.

## **19 TERMS AND CONDITIONS.**

### **19.1 General Terms.**

The Applicants who wish to submit responses to this RFP should note that they should abide by all the terms and conditions contained in the RFP. If the responses contain any extraneous conditions put in by the respondents, such responses may be disqualified and may not be considered for the selection process.

## **19.2 Rules for Responding to this RFP.**

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

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

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

The responses once submitted cannot be withdrawn/ modified after the last date for submission of the responses unless specifically permitted by the Bank. In case, due to unavoidable circumstances, the Bank does not award the contract within 180 days from the last date of the submission of the responses, and there is a possibility to award the same within a short duration, the firm would have the choice to withdraw the response.

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

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

In case of discrepancy in soft copy and hard copy of the responses, the bidder agree that Bank will consider hard copy as final and it will be binding on the Organization. The Bank in this case may also reject the offer outright.

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

## **19.3 Others.**

Responses to this RFP should not be construed as an obligation on the part of the Bank to award a purchase contract for any services or combination of services. The Bank reserves the right to withdraw, cancel or postpone the RFP and subsequent process at any stage, without assigning any reason.

Failure of the Bank to select a firm shall not result in any claim whatsoever against the Bank. The Bank reserves the right to reject any or all responses in part or in full, without assigning any reason whatsoever.

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



The terms and conditions as specified in the RFP and addendums/corrigendum (if any which will be notified) thereafter are final and binding on the bidders.

In the event that any bidder is not willing to accept the terms and conditions of the Bank, the bidder may be disqualified. Any additional or different terms and conditions proposed by the bidder would be rejected unless expressly accepted by the Bank in writing.

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

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

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

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

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

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

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

- a) Will not violate or contravene any provision of its documents of incorporation;

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

The bidder shall undertake to provide appropriate human as well as other resources required, to execute the various tasks assigned as part of the assignment, from time to time.

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

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

#### 19.4 Other RFP Requirements

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

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

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

Bidders shall have the opportunity to clarify doubts pertaining to the RFP in order to clarify any issues they may have, prior to finalizing their responses. All questions are to be submitted to the RFP Co-ordinator mentioned in "**Key Information on the RFP Submission**", and should be received by the nominated point of contact in writing through email before the scheduled date as indicated in the schedule of timeframe.

Responses to inquiries and any other corrections and amendments will be published on Bank's website in the form of addendum/corrigendum to the RFP or through electronic mail; the preference for distribution would be with the Bank. The bidder, who posed the question, will remain anonymous.

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

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

**Erasures & Alterations** –. All the corrections or alterations, if any, should be authenticated.

There should be no hand-written material, corrections or alterations in the offer. Technical details must be completely filled up containing correct technical information of the services being offered. Filling up of the information using terms such as "OK", "accepted", "noted", "as given in brochure / manual" is not acceptable to the Bank. Offers not adhering to these guidelines may not be accepted by the Bank.

**Right to Alter Scope** – The Bank reserves the right to alter the requirements specified during the RFP stage. The Bank also reserves the right to add/ modify/ delete one or more specifications related to eligibility or technical requirements for the purpose of the RFP.

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

## **19.5 Contract Commitment.**

The Bank intends that the contract commitment, which is contemplated herein with the successful Bidders, shall be for a period as defined by the Bank as per the specifications contained in this RFP as mentioned there at Page No 20 Point No 8 of the RFP..

## **19.6 Dispute Resolution**

The Bank and the selected bidder shall make every effort to resolve amicably, by direct informal negotiation, any disagreement or dispute arising between them under or in connection with the Work Order.

If the Bank's co-ordinator and the selected bidder project convenor are unable to resolve the dispute after thirty days from the commencement of such informal negotiations, they shall immediately escalate the dispute to the emerging authorized personnel designated by the selected bidder and the Bank respectively.

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

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

The Arbitration and Conciliation Act 1996 or any statutory modification thereof shall apply to the arbitration proceedings.

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

#### **19.7 Governing Laws:**

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

#### **19.8 Notices and other Communication**

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

Notices shall be deemed given upon receipt, except that notices sent by registered post in a correctly addressed envelope shall be deemed to be delivered within 5 working days (excluding Sundays and public holidays) after the date of mailing dispatch and in case the communication is made by facsimile transmission or email, on business date immediately after the date of successful facsimile/email transmission (that is, the sender has a hard copy of a confirmation page evidencing that the facsimile was completed in full to the correct fax number or email sent to correct email address).

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

## **19.9 Force Majeure**

The selected applicant shall not be liable for forfeiture of its performance security, liquidated damages, penalties or termination for default, if and to the extent that its delay in performance or other failure to perform its obligations under the Work Order/ Agreement is the result of an event of Force Majeure.

For purposes of this Clause, "Force Majeure" means an event explicitly beyond the reasonable control of the either party to the Work Order/ Agreement and not involving the selected applicant's fault or negligence and not foreseeable. Such events may include, but are not restricted to events such as a war, strike, riot, crime, or an act of God/Nature (such as hurricane, flooding, earthquake, volcanic eruption, etc.), which prevents one or both parties from fulfilling their obligations under the Work Order/ Agreement.

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

## **19.10 Assignment**

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

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

## **19.11 Waiver**

No failure or delay on the part of either party relating to the exercise of any right power privilege or remedy provided under this RFP document or subsequent agreement with the other party shall operate as a waiver of such right power privilege or remedy or as a waiver of any preceding or succeeding breach by the other party nor shall any single or partial exercise of any right power privilege or remedy preclude any other or further exercise of such or any other right power privilege or remedy provided in this RFP document all of which are several and cumulative and are not exclusive of each other or of any other rights or remedies otherwise available to either party at law or in equity.

## **19.12 Termination**

Bank shall have option to terminate / cancel this RFP at any stage without any prior notice.

The Bank, without prejudice to any other remedy for breach of Work Order, by written notice of default sent to the selected bidder, may terminate the Work Order in whole or in part, if the selected bidder fails to perform any obligation(s) under the Work Order/ Agreement.

In the event of the Bank terminating the Work Order/ Agreement in whole or in part, the Bank may procure, upon such terms and in such manner, as it deems appropriate, services similar to those undelivered, and the selected bidder shall be liable to the Bank for any excess costs for such similar services.

In the event of termination of the Work Order/ Agreement due to any cause whatsoever, (whether consequent to the stipulated term of the Work Order/ Agreement or otherwise), Bank shall be entitled to impose any such obligations and conditions and issue any clarifications as may be necessary to ensure an efficient transition and effective business continuity of the Service(s) which the Applicant shall be obliged to comply with and take all available steps to minimize loss resulting from that termination/breach, and further allow the next successor Applicant to take over the obligations of the erstwhile Applicant in relation to the execution/continued execution of the scope of the Work Order/ Agreement.

- a) Nothing herein shall restrict the right of Bank to invoke the Performance Bank Guarantee and other guarantees, securities furnished, enforce the Deed of Indemnity and pursue such other rights and/or remedies that maybe available to Bank under law or otherwise.
- b) The termination hereof shall not affect any accrued right or liability of either Party nor affect the operation of the provisions of the Work Order/ Agreement that are expressly or by implication intended to come into or continue in force on or after such termination.

Bank may terminate the Agreement in full or in parts by giving a written notice of 30 days to the consultant against acknowledgement. Similarly, Bank may terminate the Work Order in full or in parts by giving a written notice of 7 days to the consultant against acknowledgement.

The party shall make full endeavour for a smooth transition/provide all support to the new Applicant and/or other party so as to ensure continued customer service and minimum disruption.

### **19.13 Publicity**

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

### **19.14 Solicitation of Employees**

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.

### **19.15 Compliance with Laws**

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

The selected 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, the 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 selected Bidder.

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

### **19.16 Order Cancellation.**

This Tender or subsequent Agreement shall be deemed to have been terminated by BOB one day prior to the happening of the following events of default:

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

Further the BOB reserves the right to cancel the Work Order of the Applicant and recover expenditure incurred by the Bank in the event of any of the defaults occur and the same is not rectified within 7 days from the date of receipt of intimation from the Bank with respect of occurrence of such default in case of:

1. The Applicant commits a breach of any of the terms and conditions of the Work Order.
2. The progress regarding execution of the Work Order, made by the Applicant is found to be unsatisfactory.
3. The Bank reserves its right to cancel the order if discrepancies/ violations are observed in the various reports provided to the Bank as per scope of work.

After the award of the Work Order, if the Applicant does not perform satisfactorily or delays execution of the Work Order, the Bank reserves the right to get the balance Work Order executed by another party of its choice by giving seven days' notice for the same. In such event, the Applicant is bound to make good the additional expenditure, which the Bank may have to incur to carry out bidding process for the execution of the balance of the Work Order. This clause is applicable, if for any reason, the Work Order is cancelled.

**PART EXIT CLAUSE:** Bank may any time terminate or exit from the agreement for all/some specific services by giving written notice of one month to the Applicant. Bank may choose to utilize its own expertise/use any other service provider with better value proposition for customers or engage an Applicant identified by the Government/Regulatory/other statutory body to provide all/select services depending upon the nature of technical independence of the services on the proposed solution and thus fully/partly exit from the arrangement. In such cases, the amount due for the service for subsequent period would not be payable.

#### 19.17 Indemnity

The selected applicant 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, damages, 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:

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

Indemnity would cover damages, loss or liabilities suffered by the Bank arising out of claims made regulatory authorities for reasons attributable to breach of obligations under this RFP and subsequent agreement by the selected Bidder.



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

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

#### **19.18 Corrupt and Fraudulent Practices.**

As per the Government directives, it is required that selected Bidders/ Suppliers/ Contractors observe the highest standard of ethics during the procurement and execution of such contracts in pursuance of this policy:

- “Corrupt Practice” means the offering, giving, receiving or soliciting of anything of values to influence the action of an official in the procurement process or in contract execution AND
- “Fraudulent Practice” means a misrepresentation of facts in order to influence a procurement process or the execution of contract to the detriment of the Bank and includes collusive practice among applicants(prior to or after bid submission) designed to establish bid prices at artificial non-competitive levels and to deprive the Bank of the benefits of free and open competition.

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

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

#### **19.19 Violation of Terms.**

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

#### **19.20 Authorized Signatory.**

The Applicant shall indicate the authorized signatories who can discuss and correspond with the Bank, with regard to the obligations under the Work Order. The Applicant shall submit at the time of signing the Work Order, a certified copy of the resolution of their Board, authenticated by the Company Secretary/Director, authorizing an official or officials of the Company or a Power of Attorney copy to discuss, sign agreements/ Work Order with the Bank. The applicant shall furnish proof of signature identification for above purposes as required by the Bank.

### **19.21 Execution of a Service-Level Agreement/Non-Disclosure Agreement.**

The successful Applicant shall execute **(a)** a Service Level Agreement (SLA)/Memorandum of Understanding (MOU), or Agreement, as the case may be which would include all the services and terms and conditions of the services to be extended as detailed herein and any other conditions as may be prescribed by the Bank; and **(b)** Non-Disclosure Agreement (NDA). The costs and expenditure should be borne by the Applicant. The Applicant shall execute the prescribed agreement within one month from the date of acceptance of Letter of Appointment. The Agreement/ Work Order shall be executed by the authorized signatory of the successful Applicant.

### **19.22 Right to Reject Proposals.**

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

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

### **19.23 No Liability.**

All employees engaged by the Service Provider shall be in sole employment of the Service Provider and the Service Provider shall be solely responsible for their salaries, wages, statutory payments etc. That under no circumstances shall BOB be liable for any payment or claim or compensation (including but not limited to compensation on account of injury/death/termination) of any nature to the employees and personnel of the Service Provider.

BOB 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 Service Provider as part of this Agreement.

Under no circumstances BOB shall be liable to the Service Provider 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.

Subject to any law to the contrary, and to the maximum extent permitted by law neither parties shall be liable to other for any consequential/ incidental, or indirect damages arising out of this agreement.

#### **19.24 Substitution of Project Team Members.**

The bid should also contain resource planning proposed to be deployed for the project which includes inter-alia, the number of personnel, skill profile of each personnel, duration of employment etc.

During the assignment, the substitution of key staff identified for the assignment shall not be allowed unless such substitution becomes unavoidable to overcome the undue delay or that such changes are critical to meet the obligation. In such circumstances, the Bidder can do so only with the concurrence of the Bank by providing alternate staff of same level of qualifications and expertise.

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. The Bank reserves the right to insist the Bidder to replace any team member with another (with the qualifications and expertise as required by the Bank) during the course of assignment. The Bidder will have to undertake that no such substitution would delay the project timelines.

#### **19.25 Adherence to Standards.**

The Applicant should adhere to laws of the land and rules, regulations and guidelines issued by the various regulatory, statutory and Government authorities. It should also ensure that it has complied with all required legal compliances and it also has the necessary permission and licenses to do the job as consultant.

The Applicant should provide professional, objective and impartial advice at all times and hold the Bank's interest paramount and should observe the highest standard of ethics while executing the assignment.

The applicant will be responsible for the authenticity and genuineness of the work undertaken and will be liable for breach of contract if discrepancies/violations are observed.

#### **19.26 Penalty & Liquidated Damages**

The Applicant shall be liable to pay penalty of 1% of Work Order value, per week or part thereof for delay and not adhering to the time schedules of the Work Order.

If the Applicant fails to complete the due performance in accordance to the terms and conditions of the Work Order, the Bank reserves the right either to cancel the Work Order or to accept performance already made by the Applicant.

In case of termination of Work Order the Bank reserves the right to recover an amount equal to 5% of the Work Order value as Liquidated Damages for non-performance.

Both Penalty and Liquidated Damages are independent of each other and are applicable separately and concurrently.

Penalty and Liquidated Damages is not applicable for reasons attributable to the Bank and Force Majeure. However, it is the responsibility of the Applicant to prove that the delay is attributable to the Bank and Force Majeure.

The Applicant shall submit the proof authenticated by the Applicant and Bank's official that the delay is attributed to the Bank and/or Force Majeure along with the bills requesting payment.

- The Bidder shall perform its obligations under the agreement entered into with the Bank, in a professional manner.
- If any act or failure by the Bidder under the agreement results in failure or inoperability of systems and if the Bank has to take corrective actions to ensure functionality of its property, the Bank reserves the right to impose penalty, which may be equal to the cost it incurs or the loss it suffers for such failures.
- If the Bidder fails to complete the due performance of the contract in document, the Bank reserves the right either to cancel the order or to recover a suitable amount as deemed reasonable as Penalty / Liquidated damages for non-performance. Agreement violation will attract penalties.

#### **19.27 Audit/ Inspection for Reports.**

The Bank reserves the right to conduct an audit/ ongoing audit of the services provided by the Bidder. The Bidder should allow the Reserve Bank of India (RBI) or persons authorized by it or any audit agency/personnel identified by the Bank to access the Bank's documents, records or transaction or any other information given to, stored or processed by the Bidder within a reasonable time failing which Bidder will be liable to pay any charges/ penalty levied by the RBI/Bank.

The Bidder should allow them to conduct audits or inspection of its books and account with regard to the Bank by one or more officials or employees or other persons duly authorized by Bank.

The Bank would undertake to carry out security audit, vulnerability assessment, usability audit etc. by in - house team, third party independent auditors or reputed management Knowledge Partner at specified intervals with prior information to the successful Bidder. The Bidder is required to provide unconditional and complete support to carry out the audit and arrange for rectification/updation of the findings at no cost to the Bank.

The external and internal auditors of the Bank will be given right to review internal controls of the Bidder. Any weaknesses highlighted during the audit must be promptly rectified especially where such weaknesses may affect the integrity/internal controls of the system and/or solution offered to the Bank.

#### **Bank of Baroda reserves the right to:**

- a) Reject any and all responses received in response to the RFP
- b) Waive or Change any formalities, irregularities or inconsistencies in proposal format delivery
- c) Extend the time for submission of all proposals
- d) Select the most responsive bidder (in case no bidder satisfies the eligibility criteria in totality)
- e) Select the next most responsive bidder if negotiations with the bidder of choice fail to result in an agreement within a specified time frame.
- f) Share the information/ clarifications provided in response to RFP by any bidder, with any other bidder(s) /others, in any form.
- g) Cancel the RFP/Tender at any stage, without assigning any reason whatsoever.

- h) Change the time schedule of the RFP for inviting the bids or evaluation thereof
- i) Modify the requirements or any specifications related to eligibility or technicalities.
- j) No obligation to accept the lowest or any other offer received in response to the RFP and shall be entitled to reject any or all of the offers. Bank has full rights to reissue the tender / bid for any reasons felt necessary by the Bank. The Bank's decision in this regard shall be final, conclusive and binding upon the Bidder.

#### **19.28 Performance Bank Guarantee.**

The selected bidder has to furnish a Performance Bank Guarantee of 20% (Format as per Annexure 9) of the total contract value (total contract value denotes the total consideration projected by the selected bidder in the financial proposal in response to this RFP Document to be issued by any reputed Scheduled Commercial Bank in India (other than Bank of Baroda) in favour of the firm. The Guarantee shall be valid for the timeframe / tenure of appointment for which the selected bidder has been selected and 3 months thereafter.

In case of extension of contract, the successful bidder has to extend the Bank Guarantee for the extended period (exceeding three months of the contract) as per stipulation in the Service Level Agreement.

In case bidder fails to perform the contract, or violate any terms and conditions the Bank shall invoke the Bank Performance Guarantee to recover penalty/ liquidated damages.

**Annexure 1 – LETTER OF AUTHORIZATION FOR SUBMISSION OF RESPONSE.**

To,

**The RFP Co-ordinator – Appointment of a Consultant for Design and Roll-out of a New Operating Model and New Ways of Working.**

Bank of Baroda, \_\_\_\_\_  
\_\_\_\_\_

Dear Sir,

**SUB: Authorization Letter for submitting RFP proposal documents.**

**REF: Your RFP:BCC:PMO:112:100 dated 28<sup>th</sup> August 2020.**

This has reference to your above RFP for appointment of a Consultant for **Design and Roll-out of a New Operating Model and New Ways of Working** for the Bank.

Mr./Ms..... is hereby authorized to submit the response documents, to submit sealed response, and to sign any documents pertaining to the RFP on behalf of our organization for all the services required by the Bank as called for vide the Bank's RFP as referred to above, on behalf of our organization. He/ She is also authorized to take decisions on behalf of the company till the RFP process is completed.

Certified photocopy of Power of Attorney (POA) of the person authorizing such person is duly submitted. We hereby extend our full guarantee and warranty as per Clauses of Contract for the goods/services offered for supply by the Organization against this RFP.

The specimen signature is attested below:

Specimen signature of the Representative

**Signature of the Authorizing Authority**

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

**Note:**

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

**Annexure 2 – RFP RESPONSE COVERING LETTER.**

Date:

To,

The RFP Co-ordinator – Appointment of a Consultant for Design and Roll-out of a New Operating Model and New Ways of Working.

Bank of Baroda,  
\_\_\_\_\_

**SUB: Response to your RFP:BCC:PMO:112:100 dated 28<sup>th</sup> August 2020.****Appointment of a Consultant for Design and Roll-out of a New Operating Model and New Ways of Working.**

Having examined and understood the instructions including all Annexures, Terms & Conditions forming part of the RFP, the receipt of which is hereby duly acknowledged, we, the undersigned, offer to undertake the services in conformity with the said RFP.

We also submit required information along with documentary evidence in following format:

<b>Parameter</b>	<b>Response – Specify wherever relevant</b>		
Name of the Company and nature of business			
Holding company or Parent Company (if any)			
Company address			
Details of Ownership			
Name of the Parent Company (if any)			
Year of commencement of business			
Names of all the Directors (Applicant can add more records, if required)	1.		
	2.		
	3.		
Name of the key person with contact details			
Annual Turnover and Net Profit (in INR)	Annual Turnover	Net Profit	
	Year 2017-18		
	Year 2018-19		
	Year 2019-20		
No. of employees working in:			
Major Change in Management in the last three years			

<b>Parameter</b>	<b>Response – Specify wherever relevant</b>
Certifications 1. With any Government /its agencies 2. With any other agency	
Name the Awards/ Accolades/ Recognition won for the application developed and deployed.	
Names of the Banks/ Organisations for which similar work had been undertaken	

We hereby undertake to participate in the RFP process and will provide our services if selected, as per the Work Order/ Agreement signed by the successful Applicants with the Bank.

We confirm that we have not made any changes in the templates provided by the Bank as part of the RFP process, except for filling in appropriate columns.

We confirm that our Organization has not been black listed/ debarred by any Government or Regulatory bodies in India and overseas.

We confirm that our Organization does not have any pecuniary liability nor any judicial proceedings or any restraint restricting us in fulfilling the services.

We also confirm that the offer shall remain valid for 6 months from the date of the offer.

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

We enclose Demand Draft/ Pay Order for Rs. \_\_\_\_\_ favoring Bank of Baroda and payable at Mumbai, towards EMD, details of the same is as under:

1. No:
2. Issuing Date:
3. Name of Issuing Bank:
4. Expiry Date:

Signature of the Authorized Signatory  
 Name:  
 Designation:  
 Name of the Organization:  
 Address:



**Annexure 3 – Undertaking**

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

The RFP Co-ordinator – Appointment of a Consultant for Design and Roll-out of a New Operating Model and New Ways of Working.

Bank of Baroda

---

Dear Sir,

**Sub: RFP for Appointment of a Consultant for Design and Roll-out of a New Operating Model and New Ways of Working.**

Having examined the RFPs including all Annexures and Appendices, the receipt of which is hereby duly acknowledged, we, the undersigned offer to undertake the services in full conformity with the said tender document and in accordance with our proposal.

- 1) If our Bid is accepted, we undertake to comply with the delivery schedule as mentioned in the RFP.
- 2) We confirm that this offer is valid and open for evaluation according to their terms and conditions for a period of (6) months from the last date for submission of tender document to the Bank.
- 3) This Bid, together with your written acceptance thereof and your notification of award, shall constitute a binding Contract between us.
- 4) We have never been barred/black-listed by any regulatory /statutory authority in India or abroad.
- 5) We undertake that in competing for and if the award is made to us, in executing the subject contract, we shall strictly observe the laws against fraud and corruption in force in India namely "Prevention of Corruption Act 1988".
- 6) We certify that we have provided all the information requested by the Bank in the format requested for. We also understand that the Bank has the exclusive right to reject this offer in case the Bank is of the opinion that the required information is not provided or is provided in a different format.
- 7) We hereby covenant, warrant and confirm that the soft-copies of the proposal submitted by us in response to the RFP and the related addendums/ corrigendum and other documents including the changes made to the original RFP issued by the Bank, conform to and are identical with the hard-copies of aforesaid proposal submitted by us, in all respects.

Dated this.....by .....2020

Yours sincerely,

Signature of the Authorized Signatory

Name:

Designation:

Name of the Firm:

Address:

**Annexure 4 – Conformity Letter**

**(This letter should be on the letterhead of the Respondent duly signed by the authorized signatory)**

To,

The RFP Co-ordinator – Appointment of a Consultant for Design and Roll-out of a New Operating Model and New Ways of Working.

(City)\_\_\_\_\_

Madam/Sir,

**Sub: RFP for Appointment of a Consultant for Design and Roll-out of a New Operating Model and New Ways of Working.**

Further to our proposal dated ....., in response to the Request for Proposal (REF: **RFP:BCC:PMO:112:100 dated 28<sup>th</sup> August 2020** hereinafter referred to as “RFP”) issued by Bank of Baroda (“Bank”), we hereby covenant, warrant and confirm as follows:

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

Yours sincerely,

Signature of the Authorized Signatory

Name:

Designation:

Name of the Organization:

Address:

## Annexure 5 – Credentials

The expertise of the bidder for Design and Roll-out of a New Operating Model and New Ways of Working.

The Credentials should be arranged as below:

Sl. No.	Name of Organization along with the industry and country where the intervention was undertaken	Scope of the Assignment	Duration of the Assignment	Project Team
1				
2				
.				
.				
.				

All Credentials should be backed by references, which must include the following details:

- Contact Person's Name
- Name of Organization and Designation
- E-mail Address
- Mobile Number

The Bank reserves the right to approach the references for further background checks.

---

## **Annexure 6**

Describe your understanding of the scope of the assignment and each sub-component as demonstrated in response to the RFP.

## **Annexure 7.**

Describe your firms' proposed approach and methodology for the entire scope of work, broken down component-wise, tools, techniques, SOPs and best practices to be adopted in designing new operating model and new ways of working etc. The proposal should cover description of the methodology/ assessment tests proposed and the outcome/ reporting formats.

**Annexure 8 - Format for RFP Queries**

<b>S. No</b>	<b>Reference clause</b>	<b>Reference page</b>	<b>Query</b>

**ANNEXURE 9 - PERFORMANCE BANK GUARANTEE FORMAT .**

(to be submitted by the selected bidder after being appointed as the Consultant in terms of this RFP)

To,

WHEREAS. -----(Name of service provider) a person/ Company / firm registered under the Indian Companies Act 2013 and having its Registered Office at \_\_\_\_\_, (Please provide complete address) (hereinafter referred to as "Service Provider") was awarded a contract by Bank Of Baroda (BOB) vide their no.----- dated XX-XX-XXXX (hereinafter referred to as "Memorandum of Understanding/ Work order ") for providing \_\_\_\_\_and other related services for \_\_\_\_\_ Bank of Baroda (kindly elaborate, if felt necessary)

AND WHEREAS, in terms of the conditions as stipulated in the Memorandum of Understanding/ Agreement/ Work Order and the Request for Proposal document No. \_\_\_\_\_: dated \_\_\_\_for engaging the services of the said Service Provider for \_\_\_\_\_"), the Service Provider is required to furnish a Performance Bank Guarantee issued by a Scheduled Bank in India in your favour for Rs.----- ----/- (Rupees \_\_\_\_\_) towards due performance of the contract in accordance with the specifications, terms and conditions of the \_\_\_\_\_(the Agreement) entered into between BOB and the Service Provider and RFP document (which bank guarantee is hereinafter called as "GUARANTEE").

AND WHEREAS the Service Provider has approached us for providing the said GUARANTEE.

AND WHEREAS at the request of the Service Provider, WE, \_\_\_\_\_, a body corporate constituted under the Banking Companies (Acquisition and Transfer of Undertakings) Act,1970/1980 \_\_\_\_\_having it's..... Office at \_\_\_\_\_ and a branch inter-alia at..... India has agreed to issue the GUARANTEE.

THEREFORE, WE, (name of Bank and it's address)..... through our local office at \_\_\_\_\_ India furnish you the GUARANTEE in a manner hereinafter contained and agree with you as follows:

1. We..... do hereby expressly, irrevocably and unconditionally undertake to pay the amounts due and payable under this Guarantee without any demur, merely on demand from you and undertake to indemnify you and keep you indemnified from time to time and at all times to the extent of Rs.-----/-(Rupees ----- only) against any loss or damage caused to or suffered by or that may be caused to or suffered by you on account of any breach or breaches on the part of the Service Provider of any of the terms and conditions contained in the Agreement, Work Order and RFP and in the event of the Service Provider committing default or defaults in carrying out any of the work or discharging any obligation under the Agreement, Work Order or RFP document or otherwise in the observance and performance of any of the terms and conditions relating thereto in accordance with the true intent and meaning thereof, we shall forthwith on demand pay to you such sum or sums not exceeding the sum of Rs.----- --/-(Rupees.----- only) as may be claimed by you on account of breach on the part of the Service Provider of their obligations or default in terms of the Agreement, Work Order and RFP.
2. Notwithstanding anything to the contrary contained herein or elsewhere, we agree that your decision as to whether the Service Provider has committed any such breach/ default or defaults and the amount or amounts to which you are entitled by reasons thereof will be binding on us and we shall not be entitled to ask you to establish your claim or claims under this Guarantee, but will pay the same forthwith on your demand without any protest or demur. Any such demand made by BOB shall be conclusive as regards the amount due and payable by us to you.

3. This Guarantee shall continue and hold good until it is released by you on the application by the Service Provider after expiry of the relative guarantee period provided always that the guarantee shall in no event remain in force after .....(date) without prejudice to your claim or claims arisen and demanded from or otherwise notified to us in writing before the expiry of the said date which will be enforceable against us notwithstanding that the same is or are enforced after the said date.
4. You will have the fullest liberty without our consent and without affecting our liabilities under this Guarantee from time to time to vary any of the terms and conditions of the Agreement, Work Order and RFP or extend the time of performance of the contract or to postpone for any time or from time to time any of your rights or powers against the Service Provider and either to enforce or forbear to enforce any of the terms and conditions of the said Agreement, Work Order and RFP and we shall not be released from our liability under this bank Guarantee by exercise of your liberty with reference to matters aforesaid or by reason of any time being given to the Service Provider or any other forbearance, act or omission on your part or any indulgence by you to the Service Provider or any other act, matter or things whatsoever which under law relating to sureties, would but for the provisions hereof have the effect of so releasing us from our liability hereunder provided always that nothing herein contained will enlarge our liability hereunder beyond the limit of Rs.-----/-. (Rupees.-----only) as aforesaid or extend the period of the guarantee beyond the said ..... (Date) unless expressly agreed to by us in writing.
5. The Guarantee shall not in any way be affected by your taking or giving up any securities from the Service Provider or any other person, firm or company on its behalf or by the winding up, dissolution, insolvency or death as the case may be of the Service Provider .
6. In order to give full effect to the Guarantee herein contained, you shall be entitled to act as if we were your principal debtors in respect of all your claims against the Service Provider hereby guaranteed by us as aforesaid and we hereby expressly waive all our rights of suretyship and other rights, if any, which are in any way inconsistent with any of the provisions of bank Guarantee.
7. Subject to the maximum limit of our liability as aforesaid, this bank Guarantee will cover all your claim or claims against the Service Provider from time to time arising out of or in relation to the Agreement, Work Order and RFP and in respect of which your claim in writing is lodged on us before expiry of this Guarantee.
8. Any notice by way of demand or otherwise hereunder may be sent by courier, telex, fax or registered e-mail, hand delivery and if sent accordingly it shall be deemed to have been given when the same has been posted.
9. The Guarantee and the powers and provisions herein contained are in addition to and not by way of limitation of or substitution for any other guarantee or guarantees hereto before given to you by us (whether jointly with others or alone) and now existing, uncancelled and this Guarantee is not intended to and shall not revoke or limit such guarantee or guarantees.
10. The Guarantee shall not be affected by any change in the constitution of the Service Provider or us nor shall it be affected by any change in your constitution or by any amalgamation or absorption thereof or therewith but will ensure to the benefit of and be available to and be enforceable by the absorbing or amalgamated company or concern.
11. The Guarantee shall come into force from the date of its execution and shall not be revoked/ assigned by us at any time during its currency without your previous consent in writing.



12. We further agree and undertake to pay you the amount demanded by you in writing irrespective of any dispute or controversy between you and the Service Provider in any suit or proceeding including arbitration proceedings pending before any court or Tribunal relating thereto, our liability under this present being absolute and unequivocal. The payments so made by us shall be a valid discharge of our liability for payment here under and the Service Provider shall have no claim against us for making such payment.
13. Notwithstanding anything contained herein above;
- i) our liability under this Guarantee shall not exceed Rs.-----/- (Rupees-----  
-----only)
  - ii) this bank Guarantee shall be valid and remain in force upto and including the date  
..... and (please confirm the period and the date)
  - iii) we are liable to pay the guaranteed amount or any part thereof under this  
Guarantee only and only if you serve upon us a written claim or demand on or  
before the expiry of this guarantee.
1. We have the power to issue this Guarantee in your favour and the undersigned has full power to execute this Bank Guarantee under the Power of Attorney dated \_\_\_\_\_ issued by the Bank in favour of the undersigned.

Dated this the \_\_\_\_\_ day of \_\_\_\_\_ 2020.

**For and on behalf of**

**Branch Manager**  
**Seal and Address**

**Annexure 10 - Envelope 2**

**(To be submitted in a Sealed Envelope, superscribed as  
"COMMERCIAL PROPOSAL")**

**Financial Proposal Submission form  
(On bidder's Letter Head)**

(Location, Date)

To \_\_\_\_\_  
Bank of Baroda

Dear Sir

We, the undersigned, offer to undertake the assignment to Design and Roll-out of a New Operating Model and New Ways of Working in accordance with your Request for Proposal dated 28<sup>th</sup> August 2020 and our Technical Proposal. Our attached Financial Proposals for undertaking the entire project, as per the scope defined in the RFP (No. **RFP:BCC:PMO:112:100 dated 28<sup>th</sup> August 2020**) is for the sum of:

**A. [Insert amount(s) in words and figures]\***

This amount is inclusive of all prices viz., **Total professional fees (INR) excluding applicable taxes and including all else.**

**B. Total Manpower proposed to be deployed by the Bidder for the Project:**

**C. Man-month rate:  $\{(A) / (B)\} / 12$**

*\*: Quote to be considered for the Commercial scoring*

We hereby confirm that the financial proposals are unconditional and we acknowledge that any conditions attached to financial proposal shall result in rejection of our financial proposals.

We confirm that Specific project deliverable as well as the payment schedule will be finalised with the successful advisory Firm based on the detailed methodology with mapping of activities, milestones, deliverables and team deployment.

Our Financial Proposals shall be binding upon us up to expiration of the validity period of the Proposal, i.e. till 180 days from the last date of submission of the proposal.

We understand that you are not bound to accept any Proposal you receive.

Yours sincerely,

Authorized Signature [In full and initials]: Name and Title of Signatory:  
Name of Entity:  
Address: