

Sl No	Page No	Clarif No/ Page no	RFP Term	Bidders for request for clarifications and amendments	Bank's Reply
1	2	Page 2	Last date for receipts of Offers / bids – 30/05/2018	Could we request you 3 weeks time from your response date to turn in the proposal? That would allow time to develop a good quality proposal. If we could respond by 8th or 15th June, that would be terrific.	Date for receipt of Offers / bids – Extended up to 09/07/2018 Time – 3.00 pm.
2	9	Sect.2.2 P-9	Restructuring product line (Retail and MSME) in tune with market reality	Clarification: Is the scope of RFP limited to asset products for the bank or does it also include liabilities products for IRV and MSME?	The Scope of RFP is for Asset products for IRV and MSME only.
3	9	2.2.1 b Page 9	Fine-tuning branch operations and alternate delivery channels to offer better customer service.	Request the bank to clarify if fine tuning of branch operations is expected to be done only for retail and MSME products or across all products that the bank offers	Across all products/services offered by the Bank.
4	9	2.2.1 E Page 9	With an integrated model to render personalized banking services, driven primarily by the activation of Customer relationship Management (CRM) module	Request the bank to clarify if the CRM module mentioned is currently operational or is the consultant required to identify and develop a CRM module for the bank? Also, is the CRM module expected to be made operational only for personalized banking or for all customers / segments of the bank	Currently, there is no CRM operational in the Bank. Consultant has to study and recommend the requirements for CRM module. Identification of vendor for CRM will be done through a separate RFP process. Consultant has to facilitate such RFP process. CRM Module to be made operational for all customers/segments of the Bank.
5	9	Page no. 9 2.2.1.b Para no. 3	Improving operational efficiency – By strengthening technology platforms and integration the stand-alone systems...	We understand that the Consultant is not expected to undertake any IT/ Technology implementation. We understand this scope of work requirement to be the provision of an advisory-specific deliverable. We request the Bank to confirm our understanding and provide clarity on this matter.	The consultant should supervise and monitor the IT/Technology implementation required as per their recommendations in their report to demonstrate the achievement of the objectives of Bank under BPT. However procurement if any required for IT/Tech implementation will be carried out separately by Bank with consultant's advice.
6	11	2.2.2 Page 11	Scope of MSME: Design tech enablement of the business model to help improve cost-income ratios and strengthen the customer proposition	Request the bank to clarify if the requirement is to design and implement a tech platform exclusively for MSME vertical? Does the bank feel that existing systems for other verticals such as Retail can be modified and reused to cater to needs of MSME vertical as well	We need a Tech platform for MSME vertical. If the same can be ensured by modifying any of the existing system for other verticals, it is acceptable to us.



Sl No	Page No	Clariff No/ Page no	RFP Term	Bidders for request for clarifications and amendments	Bank's Reply
7	11	Page no. 11 Para no. 3	Scope of MSME c. Design tech enablement of the business model...	We understand that the Consultant is not expected to undertake any IT/ Technology implementation. We understand this scope of work requirement to be the provision of an advisory-specific deliverable. We request the Bank to confirm our understanding and provide clarity on this matter.	Scope of work requirement to be advisory, to assist us to choose the best available technology in the market
8	11	Page no. 12 point h	Scope of MSME h. Improve due diligence, risk assessment... ...through Fintech...	We understand that the Consultant is not expected to undertake any IT/ Technology implementation. We understand this scope of work requirement to be the provision of an advisory-specific deliverable. We request the Bank to confirm our understanding and provide clarity on this matter	Scope of work requirement to be advisory, to assist us to choose the best available technology in the market
9	12	Page no. 12 Para no. 3	2.3.c. Scope of the consultant – Illustration of implementation experience on each element of RFP	We request the Bank to clearly define what it means by "each element of the RFP".	2.3.c. Scope of the consultant – Illustration of implementation experience on each element of RFP(Scope of Four Departments)
10	13	Page no. 13 Para no. 2	2.3 – Systems and procedures have to be developed and implemented on a pilot basis	We understand that the Consultant is not expected to undertake any IT/ Technology implementation. We understand this scope of work requirement to be the provision of an advisory-specific deliverable. We request the Bank to confirm our understanding and provide clarity on this matter. Further, we request the Bank to provide more clarity on the "Systems" and "procedures" that are required to be implemented	Systems & Procedures are to be developed by the consultant. The consultant should supervise and monitor the IT/Technology implementation required as per their recommendations in their report to demonstrate the achievement of the objectives of Bank under BPT. However procurement if any required for IT/Tech implementation will be carried out separately by Bank with consultant's advice.
11	13	Page no. 13 Para no. 3	2.3 – The consultancy firm, during its "technical presentation", shall present its plan of action, solutions, ideas with timelines to implement BPT activities at select branches, Central processing centres...	We request the Bank to modify the language in this clause and remove the word "Select", since a detailed branch performance analysis would be required to identify pilot branches and central processing centers.	Adhere to RFP terms.
12	14	Section 3.1, Page	Client references from organizations clearly	Clarification: Does the specified documents (Client references) need to be in a particular format? Would	Adhere to RFP terms

Sl No	Page No	Clarif No/ Page no	RFP Term	Bidders for request for clarifications and amendments	Bank's Reply
		no. 14	indicating the scope of engagement and duration of engagement / purchase order details.	it be acceptable if the client references are dated to the time when project was completed (and not necessarily recent reference letters)? Would it be sufficient for us to submit the client reference document indicating both the scope and duration of engagement if we cannot furnish purchase order at the moment?	
13	14	Section 3.1 P- 14, An-1(P-50, pt.16) & Anne P(P-62	Eligibility Criteria (Consulting Experience)	Clarification: We have signed confidentiality agreements with our clients that limit our ability to disclose their names. Hence we request you to accept the certificate with a brief description of our client (without disclosing their names), the nature of services we performed for them, the duration of the project and a tentative contract value duly attested by CA.	Not acceptable as the details should be verifiable.
14	14	Section 3.1, Eligibility Criteria Point No 3 Page No 14 Point No 3 Page 14	The Consulting firm should have successfully concluded a minimum of three programmes in Public / Large Private Sector Banks (having at least 20000 employees on the rolls) in India on Long Term Basis (more than 9 months) on the areas mentioned above in Point no. 2, in the last 10 years. They should have done at least one program on Organizational Transformation including Strategic Business Excellence in India in the past 2 years.	Request the bank to consider the following amendment: "The Consulting firm should have successfully concluded a minimum of 'Two' programmes in Public / Large Private Sector Banks/ Small Finance Banks (having at least '5,000' employees on the rolls) in India on Long Term Basis (more than 9 months) on the areas mentioned above in Point no. 2, in the last 10 years. They should have done at least one program on Organizational Transformation including Strategic Business Excellence in India in the past 2 years."	The Consultant should have successfully concluded a minimum of TWO programmes in Public / Large Private Sector Banks/Public sector Financial Institutions (having at least 10000 employees on the rolls) in India on Long Term Basis (more than 9 months) on the areas mentioned above in Point no. 2, in the last 10 years. They should have done at least one program on Organizational Transformation including Strategic Business Excellence in India in the past 2 years.



Sl No	Page No	Clarif No/ Page no	RFP Term	Bidders for request for clarifications and amendments	Bank's Reply
15	14	Page no. 14 Para no. 3	2.4 – During the said period of consultancy, the selected agency will also guide and assist the Bank in defining the scope and eligibility for procuring relevant Hardware/ Software and implementing the same in a time bound manner.	We understand that the Consultant is not expected to undertake any IT/ Technology implementation. We understand this scope of work requirement to be the provision of an advisory-specific deliverable. We request the Bank to confirm our understanding and provide clarity on this matter.	The consultant should supervise and monitor the IT/Technology implementation required as per their recommendations in their report to demonstrate the achievement of the objectives of Bank under BPT. However procurement if any required for IT/Tech implementation will be carried out separately with consultant's advice.
16	14	Page no 14 Para no 5	3.1.2 Consulting Firm must have minimum 10 years of experience in advising Indian Public Sector Banks/ Large Private Sector Banks/ Public Sector Financial Institutions on matters of Organization transformation including Marketing of products covered under the scope	We request the Bank to consider rephrasing the terms of this clause to exclude Marketing of products covered under the scope, since while marketing of products is typically included as a part of a Business Process Transformation program, it need not be explicitly called out. Further, we submit that excluding this clause would bring in Consultants who have done industry leading work in business process transformation.	Adhere to RFP terms.
17	14	Pag Para no 5e no 14	3.1.2 & 3.1.3	We request that the Bank include all SCBs and NBFCs into this definition. This will bring in Consultants who have done industry leading work in business process transformation in the private sector space	The Consultant should have successfully concluded a minimum of TWO programmes in Public / Large Private Sector Banks/Public sector Financial Institutions (having at least 10000 employees on the rolls) in India on Long Term Basis (more than 9 months) on the areas mentioned above in Point no. 2, in the last 10 years. They should have done at least one program on Organizational Transformation including Strategic Business Excellence in India in the past 2 years.
18	14	Page no 14 Para no 5	3.1.3 The Consulting firm should have successfully concluded a minimum of	We request that the Bank consider relaxing the criteria of "at least 20,000 employees on the rolls" to "at least 10,000 employees on the rolls", since	The Consultant should have successfully concluded a minimum of TWO programmes in Public / Large

Sl No	Page No	Clarif No/ Page no	RFP Term	Bidders for request for clarifications and amendments	Bank's Reply
			three programs in Public/ Large Private Sector Banks (having at least 20,000 employees on the rolls) in India on long term basis...	Consultant's experience in managing business process transformation programs for organizations of this size may be relevant to the scope of this RFP	Private Sector Banks/Public sector Financial Institutions (having at least 10000 employees on the rolls) in India on Long Term Basis (more than 9 months) on the areas mentioned above in Point no. 2, in the last 10 years. They should have done at least one program on Organizational Transformation including Strategic Business Excellence in India in the past 2 years.
19	14	Page no 14	3.1.3 The Consulting firm should have successfully concluded a minimum of three programs in Public/ Large Private Sector Banks (having at least 20,000 employees on the rolls) in India on long term basis...	We request the Bank to additionally include ongoing assignments that Consultants are currently engaged in under this clause, since assignments of such nature tend to be long term in nature, and the Consultant should be allowed to leverage their experience in such engagements, in conjunction with this RFP	Ongoing Assignments Not acceptable
20	14	Page 14 Point 3.1.2	Consulting Firm must have minimum 10 years of experience in advising Indian Public Sector Banks / Large Private Sector Banks / Public Sector Financial Institutions on matters of Organisational / Business /Technology Transformation the client organisation should have 20000 employees or more and the engagements shown should be of duration of 9 months of more.	Consulting Firm must have minimum 10 years of experience in advising Indian Public Sector Banks / Large Private Sector Banks/ Public Sector Financial Institutions on matters of Organisational / Business /Technology Transformation the client organisation should have 20000 employees or more and the engagements shown should be of duration of 9 months of more.	Adhere to RFP Terms
21	14	Page 14 Point 3.1.3	The consulting firm should have successfully concluded a minimum of three programmes in Public/Large Private Sector Banks (having atleast 20000 employees on rolls) in India on long term basis (more than 9 months)	The consulting firm should have successfully concluded a minimum of two programmes in Public/Large Private Sector Banks (having atleast 20000 employees on rolls) in India on long term basis (more than 9 months) on the areas mentioned above in point 2 in the last 10 years.	The Consultant should have successfully concluded a minimum of TWO programmes in Public / Large Private Sector Banks/Public sector Financial Institutions (having at least 10000 employees on the rolls) in India on Long Term Basis (more than 9 months) on the areas mentioned



Sl No	Page No	Clarif No/ Page no	RFP Term	Bidders for request for clarifications and amendments	Bank's Reply
			on the areas mentioned above in point 2 in the last 10 years. They should have done atleast one program on Organisational Transformation including Strategic Business Excellence in India in the past 2 years		above in Point no. 2, in the last 10 years. They should have done at least one program on Organisational Transformation including Strategic Business Excellence in India in the past 2 years.
22	14	Para 3 3.1 Eligibility Criteria (p14) Para 4 4.3 Technical Bid Evaluation Criteria (p19) Para 5 5.9 Submission of Technical Details (p22) Annexure P Experience Details	Client reference from organizations, including one Public Sector Bank clearly indicating the scope of engagement and duration of engagement/ Purchase Order details.	In keeping with our policy and commitments on client confidentiality, we cannot disclose our entire client list or provide specific details of purchase order. We can provide client reference letter or auditor certificate with broad scope of the engagement.	Adhere to RFP terms.
23	15	Page 15 Section 3.1 (9)	The Bidder's Firm should not be owned or controlled by any Director or Employee (or Relatives) of Indian Bank	Please clarify whether the word 'director' in below mentioned clause refers to Board of Directors or Directors by designation or both.	This refers to both Board of Directors or Directors by designation
24	15	Page 15 Para 3.1.	The bidder should be a profit making company / firm	We request that criteria on profitability to be removed	Adhere to RFP terms..

Sl No	Page No	Clarif No/ Page no	RFP Term	Bidders for request for clarifications and amendments	Bank's Reply
		Sl.No.6	during at least two out of the immediate three consecutive financial years		
25	15	Page 15 Para 3.1. Sl.No.7	The bidder should have an average turnover of Rs.60.00 Crore for the last three financial years with positive net worth.	We request that criteria for Net worth be removed	Adhere to RFP terms..
26	15	Para 3 3.1 Eligibility Criteria (p15) Annexure O: Turnover , Net worth and P&L Details (p.61)	Certified Copies of Audited Financial Statements (and Annual Reports, is applicable) for the last three financial years.	As a private company, we do not disclose our financial information (Financial Statements/ annual reports). We can provide auditor certificate of the last three financial years highlighting broad range of turnover etc.	Adhere to RFP terms..
27	15	3.1 Eligibility Criteria (p15)	The bidder should be a profit making Consultant/firm during at least two out of the immediate three consecutive financial years (2014-15, 2015-16, 2016-17)	As a private company, we do not disclose our financial information. We request you to remove the clause Sl.No-6 from the eligibility criteria.	Adhere to RFP terms..
28	17	Performance Security Contract (Annexure M)		As per our understanding this is typically undertaken between the Bank and the selected Consultant when the bid process is concluded. But as per page 17 of the RFP, the bidder need to provide this annexure along with the eligibility criteria envelope. Request the Bank to clarify if Annexure M on Performance Security Contract is to be submitted along with the Eligibility Criteria envelope.	Can be executed by the successful Bidder and is excluded from the List of BID Documents to be submitted
29	17	. NDA (As per our understanding this is typically undertaken between the Bank and the selected Consultant when	Can be executed by the successful Bidder and is excluded from the List



SI No	Page No	Clarify No/ Page no	RFP Term	Bidders for request for clarifications and amendments	Bank's Reply
		Annexure N)		the bid process is concluded. But as per page 17 of the RFP , the bidder need to provide this annexure along with the eligibility criteria envelope. Request the Bank to clarify if Annexure N on NDA is to be submitted along with the Eligibility Criteria envelope.	of BID Documents to be submitted
30	17	Authorization to bid (Annexure F)		As per our understanding, Digital Signature details are typically sought for in case the bid submission is online. We understand that the bid submission for this RFP is through physical documents. Request the Bank to clarify if the Digital Signature details of the authorized person to bid is needed. The Power of Attorney will be submitted in the name of authorized person to bid along with the bid documents.	As the physical Bid is required to be submitted, furnishing of Digital Signature Number is optional.
31	19	Page no 19 Para no 4	4.3.1 Criteria - ...At least one programme must be there in Strategic Business covering the areas of Marketing on the scope of RFP	We request the Bank to consider rephrasing the terms of this clause to exclude Marketing of products covered under the scope, since while marketing of products is typically included as a part of a Business Process Transformation program, it need not be explicitly called out. Further, we submit that excluding this clause would bring in Consultants who have done industry leading work in business process transformation. SL NO 45	Adhere to RFP terms.
32	19	Page no 19 Para no 4	4.3.1 Maximum Marks - No. of programs completed	We request the Bank to additionally include ongoing assignments that Consultants are currently engaged in under this clause, since assignments of such nature tend to be long term in nature, and the Consultant should be allowed to leverage their experience in such engagements, in conjunction with this RFP	Ongoing Assignments Not acceptable
33	20	Section 4.3 (Point 4)	Suitability of key resources – SI no. (3) Feedback from the clients on the implementation of BPT activities	Clarification: It would be difficult / infeasible for us to submit documentary evidence of client feedback for individual team members. This can be always provided upon request. We can mention names of clients (Name, designation and organization) who can provide references for each individual. What is the definition of key resources? Can we provide client reference feedback for project directors and team	As per RFP terms, feedback from the clients about the implementation by the consultant Firm / Company alone is sought. By Key Resources, we mean Key Personnel (Team Leader and Team members) of the company who will be associated with implementation throughout the

Sl No	Page No	Clarif No/ Page no	RFP Term	Bidders for request for clarifications and amendments	Bank's Reply
				leaders as key resources? Please clarify how will evaluation committee allocate marks to client reference / feedback ?	project period..
34	20	Sect 4.3 – Pt. 4: SI No 3: Page 20	Feedback from the clients on the implementation of BPT activities in PSBs	Request the bank to consider the following amendment: “Feedback from the client on implementation of BPT activities in PSBs / Large Private Sector Banks / Public Financial Institutions (For Organization Transformation activities in PSBs / Large Private Sector Banks/ Small Finance Banks	“Feedback from the client on implementation of BPT activities in PSBs / Large Private Sector Banks / Public Financial Institutions (For whom BPT activity has been performed and given as reference) Adhere to RFP terms.
35	20	Sect 4.4 – Evaluation Criteria Page 20	This will be a Techno-commercial evaluation and accordingly the Technical evaluation will have 80% and the Commercial evaluation shall have 20% weightage	Request the bank to consider following amendment: Technical Evaluation will have ‘70%’ ad Commercial evaluation shall have ‘30%’ weightage	
36	20	Page no 20 Para no 2	4.3.4.1 Suitability of key resources – Academic qualification and Experience of the Team Leader	We request the Bank to provide further clarity on the Academic qualifications and Experience required of the Team Leader, since it has not been explicitly called out in the RFP	4.3.4.1 Suitability of key resources – Qualifications : MBA /M.Tech /CA / MCA. (Refer revised Evaluation Criteria)
37	20	Page no 20 Para no 2	4.3.4.2 & 4.3.4.3	We request that the Bank include all SCBs and NBFCs into this definition. This will bring in Consultants who have done industry leading work in business process transformation in the private sector space	Not acceptable
38	22	Section 5.9 Submission on of technical details Para 1, Page 22	particularly for Indian Public Sector Banks / Financial Institutions including Large Indian Private Sector Banks with pan-India presence having at least 20,000 employees on the rolls	Request the bank to consider the following amendment: particularly for Indian Public Sector Banks / Financial Institutions including Large Indian Private Sector Banks with pan-India presence having at least ‘5,000’ employees on the rolls	particularly for Indian Public Sector Banks / Large Private Sector Banks/ Public Sector Financial Institutions with pan-India presence having at least 10,000 employees on the rolls.
39	22	Page no 22 Para no 1	5.9 Submission of Technical details	We request that the Bank consider relaxing the criteria of “at least 20,000 employees on the rolls” to “at least 10,000 employees on the rolls”, since Consultant’s experience in managing business process transformation programs for organizations of this size may be relevant to the scope of this RFP	particularly for Indian Public Sector Banks / Large Private Sector Banks/ Public Sector Financial Institutions with pan-India presence having at least 10,000 employees on the rolls.



SI No	Page No	Clarif No/ Page no	RFP Term	Bidders for request for clarifications and amendments	Bank's Reply
40	22	Page no 22 Para no 1	5.9 Submission of Technical details	<p>We request that the Bank include all SCBs and NBFCs into this definition. This will bring in Consultants who have done industry leading work in business process transformation in the private sector space.</p> <p>We agree to client inspection or audit rights provided such inspection or audit be performed pursuant to a written request from client conducted at reasonable times, on reasonable notice, during normal business hours and no more than once annually. Further CONSULTANT shall not be obligated CONSULTANT to disclose to client any documents or other material relating to the profitability or internal profit and loss/balance sheets associated with CONSULTANT's business, payroll information, or information or material that constitute, in the opinion of CONSULTANT's legal counsel, legally privileged documents or information that CONSULTANT is bound to maintain as confidential by written obligation to a third party. In light of the above we request the inclusion of the following language: "Client may request to review CONSULTANT's records, facilities or procedures which relate solely to its obligations pursuant to this Agreement. Any review of CONSULTANT's records, facilities or procedures, made pursuant to a written request from client, shall be conducted at reasonable times, on reasonable notice, during normal business hours and no more than once annually during the Term of this Agreement or any extension of the Term unless required by law or regulation. Nothing herein shall obligate CONSULTANT to disclose to client any documents or other material relating to the profitability or internal profit and loss/balance sheets associated with CONSULTANT's business, payroll information, or information or material that constitute, in the opinion of CONSULTANT's legal counsel, legally privileged documents or information that CONSULTANT is bound to maintain as confidential by written obligation to a</p>	Not acceptable
41	24	Section 7.2,	Rights of the Bank	<p>We agree to client inspection or audit rights provided such inspection or audit be performed pursuant to a written request from client conducted at reasonable times, on reasonable notice, during normal business hours and no more than once annually. Further CONSULTANT shall not be obligated CONSULTANT to disclose to client any documents or other material relating to the profitability or internal profit and loss/balance sheets associated with CONSULTANT's business, payroll information, or information or material that constitute, in the opinion of CONSULTANT's legal counsel, legally privileged documents or information that CONSULTANT is bound to maintain as confidential by written obligation to a third party. In light of the above we request the inclusion of the following language: "Client may request to review CONSULTANT's records, facilities or procedures which relate solely to its obligations pursuant to this Agreement. Any review of CONSULTANT's records, facilities or procedures, made pursuant to a written request from client, shall be conducted at reasonable times, on reasonable notice, during normal business hours and no more than once annually during the Term of this Agreement or any extension of the Term unless required by law or regulation. Nothing herein shall obligate CONSULTANT to disclose to client any documents or other material relating to the profitability or internal profit and loss/balance sheets associated with CONSULTANT's business, payroll information, or information or material that constitute, in the opinion of CONSULTANT's legal counsel, legally privileged documents or information that CONSULTANT is bound to maintain as confidential by written obligation to a</p>	Adhere to RFP terms

Sl No	Page No	Clarif No/ Page no	RFP Term	Bidders for request for clarifications and amendments	Bank's Reply
				third party. Audit results, including information and documentation disclosed or made available to client in the course of any such Audit shall be deemed CONSULTANT Confidential Information and treated as such".	
42	24	Para 7.1	Visit the place of work of the Consultancy Firm Conduct an audit of the services provided by the Consultancy Firm	Due to our confidentiality obligations to our other clients, and consistent with our policy against disclosure of Firm financial information, we do not generally permit clients or other third parties to audit/inspect our site, books and records. Accordingly, we request the terms relating to (a) Bank's right to visit the place of work of the Consultancy Firm and (b) the right to audit. --- be removed or made inapplicable.	Adhere to RFP terms..
43	25	Section 7.5, Page no. 25	Implementation of Project and Terms of Payment	It's difficult to ascertain that all the initiatives shall strictly follow the timelines – 4 months of design, followed by 3 months of pilot and then subsequent roll out - Design phase of major initiatives such as LOS/BRE creation may require longer than 4 months allotted time for end-to-end process design for all products It may also be difficult to complete all the pilots in the designated 3 months period. Given that not every initiative shall run in parallel – pilot for one initiative might precede/supersede the pilot of the other initiative causing the some of the pilots to extend beyond the 3 month deadline. Amendment May remove the rigidity around the duration of implementation phases Suggested:	The timeline is only indicative. Within the overall project period, flexibility in timings can be discussed and mutually arrived at with the successful bidder.
44	25	Section 7.5, Page 25 and 26	Terms of Payment	Payment has directly been linked to "satisfactory completion of phase deliverables" and as suggested in Query 06 as well, it's usually difficult and infeasible to rigidly define definitive outcomes of each phase given the variability in execution and implementation. Also there are in-situ adjustments made in execution at periodic intervals to keep business priorities aligned with execution roadmap. This makes it extremely	Refer revised Terms of Payment (Enclosed)



SI No	Page No	Clarif No/ Page no	RFP Term	Bidders for request for clarifications and amendments	Bank's Reply
				difficult to link with rigid timelines and hence payments. Amendment Suggested: Given that there is already a penalty clause suggested, we would request to consider payments to be linked directly to timelines in project and not deliverables.	
45	25	Section 7.5, Page no 25	No. of Central Processing Centres and administrative units to be specified in the Technical presentation	Clarification: The number of such centers / units has not been specified in the RFP. More details about the same may be helpful.	Presently, there are 21 Ind Retail Processing centres, 3 MSME CPUs (proposed to be increased to 21) and 49 Administrative Units.
46	25	Section 7.5, Page 25	Implementation of the project	IT Roadmap may require adding / modifying existing applications and delivery channels. Request the bank to clarify if the entire procurement cycle for the new applications is within the scope of work for consultant based on the approved IT implementation roadmap	Procurement of any IT solutions required for implementation based on the recommendations of consultant will be through separate RFP process. Consultant should facilitate the RFP process by assisting Bank in defining deliverables, finalizing RFP document and identifying vendors. (
47	25	Se.7.5 Pa 25	Implementation of the project	As the timeline is very stringent we request the Bank to give Sign-off on the deliverables within 5 days of submitting the deliverable	Sign – off will be with in 10 working days
48	25	Section 7.5, Page 25	Phase-I – Gap Analysis	Gap Analysis and Design has to be for People, Process and technology and the entire recommendations have to integrate together and thus we believe that 4 months allocated for this work seem less. Request the bank to allow for some flexibility in the approach	The timeline is only indicative. Within the overall project period, flexibility in timings can be discussed with the successful bidder. Also refer to revised timeline for the scope of the respective verticals
49	25	Section 7.5, Page 25	Phase II – Pilot Run	If pilot has to happen in Phase 2 which is just after Analysis and Design then there is no time for construct phase meaning procurement and setting up of technology. The new processes will need more technology enablement and running the pilot without technology implementation may not give the expected benefits. We propose to add the Implementation of technology phase before the pilot run. Request the bank to validate if this is acceptable	The timeline is only indicative. Within the overall project period, flexibility in timings can be discussed with the successful bidder. Also refer to revised timeline for the scope of the respective verticals

Sl No	Page No	Clarif No/ Page no	RFP Term	Bidders for request for clarifications and amendments	Bank's Reply
50	25	Page 25 Para 1	The payment of agreed professional fees will be released to the selected consultancy firm in phases on completion of activities and as per the progress in implementation of the project.	Payments terms be made on monthly pro-rata basis of fees quote	Refer revised Terms of Payment (Enclosed)
51	25	7.5 Impleme ntation of the Project & Terms of Payment	Payment Clauses for Phase I, Phase II and Phase III	The payment method prescribed is back-ended that comes at the end of scheduled periods like, first payment of 20% comes only at the end of 4 months. Then 15% (5% each over next 3 months) and the rest in phase 3 (every two months for first 3 payments and last in 3 months). We request you to kindly consider a monthly milestones based on payment to ensure consistent cash flow to the consultant in keeping with the program design.	Refer revised Terms of Payment (Enclosed)
52	27	Section 7.11, Page no 27	Sub-contracting	Clarification: We are in cognizance of this requirement in the RFP. However, specialized activities (like enhancement of IT infrastructure capabilities) shall require external contractors to be on-boarded for implementation. These may be on-boarded by the bank itself based on the proposed requirements.	Adhere to RFP terms
53	28	Section 7.13, Page no 28	Penalty for any delay due to reasons attributable to Consultancy firm/Bank	In our experience it's usually difficult to pin point a single source (Consultant, Bank Team, Vendors etc) for delays in the project. Clarification: Can we pre-define a mechanism / checks & balances to attribute those delays to a single party? Amendment Suggested: Any penalty for the delay, breach of the contract or new promulgated taxes imposed after the contractual delivery date due to delay in delivery of goods will be applicable on CONSULTANT on the condition that such delay or breach is "directly attributable to CONSULTANT gross negligence and intentional misconduct".	Adhere to RFP terms



SI No	Page No	Clarif No/ Page no	RFP Term	Bidders for request for clarifications and amendments	Bank's Reply
				Given the ambiguity associated with the delays, the penalties may be reduced to 0.5% per week to a maximum of 5% overall.	
54	28	Section 7.14, Section 7.16	7.14 Cancellation of the Contract & Compensation; 7.16 Termination	<p>We request to be paid for the services performed until the date of cancellation, suspension or termination of this Contract. Additionally, we would suggest CONSULTANT to also retain a right to terminate the contract for (1) breach of contractual obligations by Client eg. payment against a milestone; (2) termination for convenience or for change in the control or top executives of Client or change in scope by Client, which could materially affect the performance under this Agreement. "In the event for cancellation, suspension or termination of this Contract by Owner or CONSULTANT, notwithstanding anything contained in the Contract, CONSULTANT should be able to receive payment for the work already performed and the pro-rata share of Fees that would have been payable if CONSULTANT had achieved all project goals in full, including, but not limited to, retainer, deliverables, milestones, satisfaction assessments, and performance indicators (KPIs), as specified in the contract from the Effective Date of the Contract up to and including the effective date of termination OR based on early termination payment schedule as laid out under the contract."</p> <p>Further, CONSULTANT cannot accept the terms that allows client to recover incurred cost related to the procurement of the services from the alternate service provider. Client has adequate remedies under law and under the present contract for CONSULTANT breaches the contract including the performance bond, EMD and bank guarantee.</p>	Adhere to RFP terms
55	28	7.13 Penalty	at the rate 1 % per week of the amount payable for the delay in phases of implementation	Request bank to clarify if the 1% is on total value of the contract or the amount payable for that particular phase only	The penalty is at the rate of 1 % per week on the value of the contract of the respective Vertical

Sl No	Page No	Clariff No/ Page no	RFP Term	Bidders for request for clarifications and amendments	Bank's Reply
56	28	7.13 Penalty (p28)	The Bank may charge penalty for any delay in the execution of the project due to reasons attributable to the Consultancy firm at the rate 1% per week of the amount payable for the delay in phases of implementation in terms of para 7.5 subject to a maximum of 10% of the contract value,	It's our Firm's general policy not to agree to any deduction/liquidated damages provision or alike. We therefore request the deletion of the clauses or any references to liquidation damages or alike.	Refer amended penalty clause 7.13
57	28	7.14 Cancellation of Contract and Compensation (p28)	The Bank reserves the right to recover any dues payable to the selected Consultancy firm, from any amount outstanding to the credit of the selected Consultancy firm, including the pending bills and/or invoking Bank Guarantee, if any, under this contract or any other contract / order	We request deletion of Clause 7.14, as the same is addressed in the Termination clause. Also, please note that the Consultancy Firm should not be made liable for any dues or payments on account of the Bank engaging another service provider for the work.	Adhere to RFP terms.
58	28	7.15 Non-payment of professional fees	In case any assignment is entrusted, the Bank will pay only to the executed part of assignment and rest of the assignment may be cancelled.	While the execution of the entrusted assignment and termination of the contract can be at the sole discretion of the Bank, we request you to kindly consider payments terms that ensure that all fees pertaining to the entrusted assignment until that point are paid.	Adhere to RFP terms..
59	29	7.16 Termination	In addition to the cancellation of purchase order, the Bank reserves the right to invoke the Performance Bank Guarantee given by the bidder.	It's our Firm's general policy not to agree to any deduction/liquidated damages provision or alike. We request to delete the clause of Performance Bank Guarantee or recovery of amounts from the Consultancy Firm. We also request the right to termination be made mutual in nature i.e the Consultancy Firm to also have the right to terminate the contract. Further, any Reverse Transition Mechanism (including all details) shall be mutually agreed upon in writing by the parties.	Adhere to RFP terms.



Sl No	Page No	Clarif No/ Page no	RFP Term	Bidders for request for clarifications and amendments	Bank's Reply
60	30	Section 7.19 Section 7.21	7.19 Confidential Information; 7.21 Publicity	<p>We request to make the obligations mutual in nature. We request the following language to be included in the Contract:</p> <p>"Except as required by law, no reference may be made to CONSULTANT in any prospectus, proxy statement, offering memorandum or comparable document, or materials prepared for public distribution."</p> <p>We request that our confidential information is protected by the client as follows:</p> <p>"Client agree to protect CONSULTANT confidential information including without any limitation: (i) all materials furnished by CONSULTANT that are expressly identified or marked by CONSULTANT as "confidential" or which a reasonable person would consider confidential; (ii) information that reveals the processes, concepts, methodologies, formats, technology or know how by which CONSULTANT's existing or future products, services, applications and methods of operation are developed, conducted or operated; and (iii) all Deliverables, reports, presentations, proposals, pricing and any other works provided pursuant to this Agreement".</p> <p>In order to be compliant with any legal or tax orders, we request that we are allowed to retain the copies of the reports or deliverables submitted by us as an evidence of the work completed by us under this contract. In the light of the above we propose the following terms to be included under this Contract:</p> <p>"Notwithstanding the foregoing, Contractor may retain, for its internal, confidential records, copies of each final proposal, report, presentation or deliverable prepared by Contractor."</p>	Adhere to RFP terms
61	32	Section 7.24; Section 10.0	7.24 Indemnity; Indemnity 10.0	We would like to clarify that all our liabilities and indemnification obligations under this Contract shall arise if such claims are attributable to CONSULTANT gross negligence or intentional misconduct. CONSULTANT does not indemnify clients for all types	Adhere to RFP terms

SI No	Page No	Clarif No/ Page no	RFP Term	Bidders for request for clarifications and amendments	Bank's Reply
				<p>of issues other than for third party claims for intellectual property rights infringement, gross negligence or intentional misconduct. All direct claims or any other third party claims can and should be litigated (or otherwise resolved) between the parties via the courts or other agreed processes. We agree with the indemnification for the third party intellectual property claims. Therefore, we agree to the terms of clause 7.24 subject to the inclusion of the following in the Contract:</p> <p>"Notwithstanding anything contained in the Contract, Parties agree that all Consultant liabilities and indemnification obligations under this Contract shall arise if proven by the court of competent jurisdiction that such claims are directly attributable to Consultant's gross negligence or intentional misconduct.</p> <p>CONSULTANT shall have the sole authority to defend (with counsel reasonably satisfactory to client) these Claims; provided however, that client shall have the right, at its election and at its sole expense, to participate in the defense of such Claims on its own with counsel of its choosing. CONSULTANT shall have no liability or obligation to indemnify client for any claim of infringement based upon use of a superseded or altered version of the Deliverables by client, if such infringement would have been avoided by the use of the Deliverables in the version that CONSULTANT has provided to client or use of the Deliverables in a manner that violates the terms of this Agreement. Such remedy, together with the indemnity obligations hereunder, shall be client's sole recourse against CONSULTANT for any such allegation of infringement"</p>	
62	32	Section 7.25, Page no. 32	Liability of the Selected Bidder	We accept the terms under this clause subject to a minor amendment. We want to clarify that our liability shall be limited to the actual amount of the Contract paid by client to CONSULTANT for those services provided hereunder upon which the liability	Adhere to RFP terms



SI No	Page No	Clarif No/ Page no	RFP Term	Bidders for request for clarifications and amendments	Bank's Reply
				<p>is based.</p> <p>This ensures that in the event this RFP contains multiple orders and milestones, we are liable for the total amount of relevant individual orders or milestone which has been breached. Further, we request the exclusion of the indirect losses as follows: "Except where expressly prohibited by applicable law, in no event shall either party be liable for any consequential, incidental, indirect, special or exemplary damages arising in connection with this agreement and/or its subject matter, regardless of the theory of liability giving rise to such damages, whether arising in contract, tort or otherwise, and regardless of whether such party was advised or aware of the possibility of such damages."</p>	
63	32	Section 7.24, Page 32	Indemnity	<p>In accordance with standard industry practice, we assume that our aggregate liability for direct damages under this RFP shall be limited to one time the fees paid to us under a specific work order or statement of work. We will not be liable for any indirect damages arising out under this Agreement</p>	Adhere to RFP terms.
64	32	Para 7.24	Clause 7.24 "(ii) Selected Bidder shall keep the Bank, its Successors....."	<p>While we believe that the best method to manage the risk on this project, and the method we will adopt, is to ensure high quality project management and staff are assigned to the project, we do require a reasonable allocation of risk which is in proportion to the reward we may gain. We are in a materially different position to our clients with respect to controlling the risk.</p> <p>We would request the indemnity clause to be substituted with the following: "The Deliverables are not intended as a substitute for financial, investment, legal, accounting or other professional advice, and Consultant does not intend to supplant the Bank's management or other decision-making bodies. The Bank remains solely responsible for its decisions, actions, use of the Deliverables and compliance with applicable laws,</p>	Adhere to RFP terms.

SI No	Page No	Clarif No/ Page no	RFP Term	Bidders for request for clarifications and amendments	Bank's Reply
				<p>rules and regulations. Consultant agrees to indemnify and hold the Bank harmless from and against all loss, liability, damage, cost, or expense (including reasonable attorney fees) ("Losses") to the extent those Losses are determined by a final, non-appealable order or arbitral award to have resulted from Consultant's gross negligence or willful misconduct in the performance of the Services. The Bank agrees to indemnify and hold Consultant harmless from any Losses (including the costs of Consultant's professional time) relating to the Services (including any Losses asserted by the Bank, its agents or representatives, or third parties and any Losses sustained by Consultant when participating in any legal, regulatory, or administrative proceeding relating to the Services), except to the extent those Losses are determined by a final, non-appealable order or arbitral award to have resulted from Consultant's gross negligence or willful misconduct in the performance of the Services. Neither party will be liable for any lost profits or other indirect, consequential, incidental, punitive or special damages. In no event shall Consultant's liability to the Bank in connection with the Services relating to an engagement for the Bank exceed the fees received by Consultant from the Bank in connection with such engagement."</p> <p>The above clause can be discussed and finalized with the selected bidder at the time of finalization of contract</p>	
65	34	Sect 8.5, Pa no. 34	Acceptance of the Terms	CONSULTANT objects to, and our response does not incorporate and should not be deemed acceptance of nor agreement to, the terms and conditions contained in the RFP contract	Adhere to RFP terms
66	34	Section 8.6.3; Section 9.1.3	8.6.3 Registering the RFP; 9.1.3 Intellectual Property Rights	We agree with the terms that Client information, data, drawings and documents shall be exclusively owned by Client and we shall be able to use Client information for the performance of our services in	Adhere to RFP terms



SI No	Page No	Clarif No/ Page no	RFP Term	Bidders for request for clarifications and amendments	Bank's Reply
				<p>this contract. However, we would like to clarify that all final versions of materials, reports and presentations prepared by CONSULTANT for delivery to client (the "Deliverables") shall be owned exclusively by and be the property of client. Any proposal submitted by CONSULTANT shall be utilised by the client for its internal business purposes provided CONSULTANT is the selected Bidder. Further, any such proposal shall not be disclosed to other respondents since such proposal will include CONSULTANT IP solely owned by CONSULTANT and we don't want it to be disclosed to our competitors. Therefore, we request the deletion of second para under this clause 8.6.3 and contract terms to be consistently amended.</p> <p>CONSULTANT does not provide drafts of its deliverables to clients as those drafts reflect a preliminary snapshot of an evolving, iterative process and may not incorporate information or insights that would impact our final advice and recommendations. Also, we would like to propose the inclusion of the language that allows us to retain the preexisting and underlying intellectual property to the extent embedded in the deliverables. Our indemnifications obligations shall be contingent on client notice and CONSULTANT retaining the right to sole defense. In the light of the above we propose the following terms to be included under this Contract:</p> <p>"All final versions of materials, reports and presentations prepared by Consultant for delivery to the Client (the "Deliverables") shall be owned exclusively by and be the property of the Client. Consultant shall have no liability to Client, and Client hereby waives any rights and claims it may have at any time against Consultant, with regard to any materials provided to Client other than final Deliverables. Notwithstanding anything mentioned in the Contract, Consultant shall retain Client ship of its</p>	

Sl No	Page No	Clarif No/ Page no	RFP Term	Bidders for request for clarifications and amendments	Bank's Reply
				own preexisting or underlying intellectual property, developed by Consultant staff in the course of its work for clients, or during its own research. Consultant hereby assigns to client and its Affiliates a perpetual, world-wide, limited, non-transferable, non assignable license to use Consultant Intellectual Property to the extent necessary to enable Client to implement the ideas and recommendations provided by Consultant in the course of providing the Services solely for Client's internal business purposes. For the avoidance of doubt, where any Intellectual Property has general applicability and includes none of Client proprietary or confidential information, it will be deemed CONSULTANT Intellectual Property available for future use by CONSULTANT." Also, we request to put a cap on the penalties stated under clause 9.1.2.	
67	34	Section 17.0	Corrupt and Fraudulent Practices	<p>We request that the obligations regarding the anti-corrupt practices to made mutual in nature as follows:</p> <p>"Client shall comply, and all information provided hereunder shall be performed in strict compliance, with all applicable laws and regulations, including laws and regulations pertaining to bribery and corruption, including local and national laws, as well as laws with extra-jurisdictional application (such as the USA's Foreign Corrupt Practices Act or the UK's Bribery Act). In particular, Client warrants and represents that it shall not: (A) accept any payment, gift, favor or other thing of value (whether tangible or intangible) which intends or appears to intend to induce or reward an inappropriate, corrupt or otherwise dishonest discharge of any delegated decision making power Client has been entrusted with; (B) offer to any person a payment, gift, favor or other thing of value (whether tangible or intangible) with the intention to induce or reward an inappropriate, corrupt or otherwise dishonest discharge of any delegated decision making power; (C) make any unofficial payment to a public official with the purpose or effect of speeding-up,</p>	Adhere to RFP terms



SI No	Page No	Clarif No/ Page no	RFP Term	Bidders for request for clarifications and amendments	Bank's Reply
				expediting or otherwise facilitating a function they would ordinarily be expected to fulfill anyway (such as issuing of visas, licenses, permits, processing of visa waivers, connection or provisions of utilities or similar); (D) use any funds or item(s) for any purpose, whether directly or indirectly, that would constitute (1) a breach of any law that could be applicable to either Client or CONSULTANT or any affiliate of CONSULTANT or (2) an improper or unethical use of those funds of item(s); or (E) otherwise participate in any behavior that could amount to bribery or corruption. Further, in the event that Client witnesses or has cause to suspect that any third party associated may be engaged in conduct amounting to corruption or bribery, whether directly or indirectly, Client shall report this to CONSULTANT without delay. In the event that has CONSULTANT reasonable grounds to suspect Client of breaching the terms of this section, CONSULTANT shall be entitled to terminate this Agreement with immediate effect for cause. CONSULTANT shall have no liability or obligations towards Client".	
68	36	Para 9.0 9.1 Intellectual Property Rights (p36)	In addition to the existing terms referred in Para 9.1 regarding Intellectual Property Rights (IPR) created during the course of the proposed project, Bank will be owning any IPR that is created, which may include all concepts, analysis, know-how, tools, frameworks, models and industry perspectives, or graphic or other representations of any of the foregoing used and/ or developed during the course of the project.	We would like to define more precisely in our agreements the intellectual property rights and accordingly, we request Clause 9 to be substituted with the following paragraph: "Upon payment in full of the Consultant's fees, the Bank will own all reports and other deliverables prepared for and furnished to the Bank by the Consultant in connection with the Services (the "Deliverables"), save that the Consultant retains ownership of all concepts, know-how, tools, questionnaires and assessments, modules, courses, frameworks, software, algorithms, databases, content, models, and industry perspectives developed or enhanced outside of or in connection with the Services (the "Consultant Tools"), it being understood that none of the Consultant Tools will contain the	Adhere to RFP terms..

Sl No	Page No	Clarif No/ Page no	RFP Term	Bidders for request for clarifications and amendments	Bank's Reply
				<p>Bank's Confidential Information. To the extent the Deliverables include any embedded Consultant Tools, the Consultant hereby grants the Bank a non-exclusive, non-transferable, non-sub licensable, worldwide, royalty-free license to use and copy the Consultant Tools solely as part of the Deliverables and subject to the limitations herein on disclosure of the Consultant materials and publicity. The Bank agrees that, without the Consultant's prior written permission, it will not, or permit any third party to (a) access, copy or reverse engineer any Consultant Tool or Deliverable, or (b) remove or circumvent security or technological safeguards, including notices, digital protection mechanisms, metadata, watermarks, or disclaimers provided with any Consultant Tool or Deliverable.</p> <p>The above clause can be discussed and finalized with the selected bidder at the time of finalization of contract.</p>	
69	36	10.0 Indemnity	An indemnity bond, as per Bank's format, has to be submitted by the successful Consultancy firm.	Please refer to response to para 7.24 (above) -same for the present para.	Adhere to RFP terms.
70	36	11.0 Inspection of records	"Bank at its discretion may verify the records...."	<p>Due to our confidentiality obligations to our other clients, and consistent with our policy against disclosure of Firm financial information, we do not generally permit clients or other third parties to audit/inspect our site, books and records. We would request para 11 to be substituted with the following:</p> <p>"Consultant shall, in accordance with Service it's document retention policies, establish and maintain a secure file containing a copy of any presentation, progress review, report or other document furnished to the Bank by Consultant in connection with the Services, together with any working papers necessary to support its conclusions or analyses (collectively, the "Working Papers File"). The Bank may, at its own</p>	Adhere to RFP terms.



Sl No	Page No	Clarif No/ Page no	RFP Term	Bidders for request for clarifications and amendments	Bank's Reply
				cost, inspect the Working Papers File at any time, during the twenty-four (24) month period from the end of the calendar year in which the relevant Services are completed or terminated, solely for the purpose of determining whether the Service Provider performed the Services in accordance with the Agreement. Any information furnished in connection with this provision shall be kept confidential in accordance with this Agreement"	
71	36	Annexure -R	Integrity Pact (Section 8)	Due to confidentiality obligations we owe to our clients, we are unable to allow access to our premises or documentations. We would like to clarify that access by IEM (Section 8) shall only be confined to documentations that is related to the Project and in no event access to our offices (except any offices that is at the Consultant's premises) will be requested.	Adhere to RFP terms.
72	38	Section 16.4	Responsibilities of the Consultancy Firm	Serving multiple companies in the same industry allows us to deepen our industry knowledge and increases our ability to take an informed view of the strategic issues facing our clients. We maintain internal safeguards that enable us to work for clients in the same industry without compromising our commitment to protect the confidentiality of proprietary information. Accordingly, we do not generally enter into exclusive arrangements with any single company in an industry. We do, however, take special precautions when we serve clients in the same industry. Specifically, we will not assign consultants who have worked with you to serve a competitor on projects similar to the one CONSULTANT has undertaken with you, for at least one year following the conclusion of the individual's work with you. The only exception is that the team providing services to you may include senior professionals who serve as CONSULTANT practice area leaders (PALs) or topic experts. PALs and topic experts specialize in an industry or a specific business discipline. The involvement of such an individual in	Adhere to RFP terms

Sl No	Page No	Clarif No/ Page no	RFP Term	Bidders for request for clarifications and amendments	Bank's Reply
				your assignment will not preclude them from working for other clients in your industry. These individuals, like all CONSULTANT personnel, will at all times maintain the confidentiality of your proprietary information and the recommendations we make to you.	
73	39	Section 18, Page 39	Vicarious Liability	We note that there is no express limitation on our liability under the RFP. In accordance with standard industry practice, we assume that our aggregate liability for direct damages under this RFP shall be limited to one time the fees paid to us under a specific work order or statement of work.	Adhere to RFP terms.
74	40		GENERAL QUERY	We have one more request, considering the scale of the RFP we request a time extension of 2 weeks till June 11 2018.	Date for receipt of Offers / bids – Extended up to 09/07/2018 Time – 3.00 pm.
75	52	Annexure K: Price Schedule (p52)		Unlike many other professional service firms, we judge our work by the impact achieved, rather than the time expended. Given this focus on end products, we do not bill on an hourly or per diem basis. In particular, the fee for any additional services depends on the scope of work, time and team required for completion. Hence, it is suggested that in Annexure K - Additional Quote (C2 and C3) can be deleted. The fee for any additional services to be provided by the consultant can be mutually agreed by the parties through pro-rata basis of the actual commercial quote and negotiations.	Refer revised Price schedule _Annexure K
76	55	Annexure N: Non-Disclosure Agreement (p55-60) 7 Return of		We request to add the following in order to retain a copy of the information for our archival purposes: “provided that the Company may retain a copy for its record subject to the obligation to maintain such copy confidential in accordance with this agreement.” It is our longstanding policy and practice to work behind the scenes and not to permit our clients to refer to our work or to make our work products available outside their organization without our prior written consent. This policy is implemented	Adhere to RFP terms The NDA to be executed by the Successful consultant with the Bank



SI No	Page No	Clarif No/ Page no	RFP Term	Bidders for request for clarifications and amendments	Bank's Reply
		Confidential Information.		worldwide and is an important part of the way we work with clients and present ourselves and our work to the business community. It serves a three-fold purpose: (1) it protects our reputation as an objective fact-based strategic advisor, (2) it permits us to deliver our analyses and recommendations without censorship, and (3) it reflects the client's responsibility for its decisions and actions. Accordingly, we request to add the following Annexure N ; Clause 12 "The Company's work for the Bank is confidential and for the Bank's internal use only. The Consultant will not disclose the deliverables to any third parties without the Bank's prior permission. Similarly, the Bank agrees that it will not disclose any materials or information that the Consultant furnishes to the Bank, including the deliverables, to any third parties without the Consultant prior written permission. Each party further agrees not to use the other party's name in any communication with any third party without the other party's prior written permission. In performing the Services, the Consultant will use and rely primarily on information available from public sources and the Confidential Information provided by the Bank, and the Bank acknowledges that it is authorized to provide the Consultant with such Confidential Information for its use in connection with the agreed Services and the Consultant will have no obligation to independently verify such information."	
77	57	Page 57 Annexure N : 6 : Remedies	Bank shall be entitled to recover Damages Consisting a sum equal to the loss suffered by the Bank including loss of business unity, costs of business interruption its costs and fees, including reasonable attorneys' fees, incurred in	We will not be in a position to agree such restrictive clause to make good the loss at this NDA stage	Adhere to RFP terms.

Sl No	Page No	Clarif No/ Page no	RFP Term	Bidders for request for clarifications and amendments	Bank's Reply
78	60	NON-RELIANCE-NO 3RD PARTY DISCLOSURE OF DELIVERABLES	obtaining any such relief.	<p>We are not precluding you to share our deliverables. We only want to ensure that such third parties sign our standard non-reliance letter before you share deliverables and any third party having access to the report or presentation may use it on a non-reliance basis. Any such requirement of non-reliance letter is not applicable so long disclosure of deliverables to third parties is compliant with the requirement of removal of CONSULTANT reference by the Client from the deliverables before sharing them with the third parties i.e. so long CONSULTANT's name is not on the distributed materials and no mention of CONSULTANT is made in connection therewith. This would protect CONSULTANT from risks of third party claims based on reliance on the CONSULTANT deliverables, which are prepared only for your organization. We are not willing to assume any legal obligations to non-clients that could arise from the redistribution of our work and we do not owe the duty of care towards the third party.</p> <p>In order to protect CONSULTANT from the risks of third party claims we recommend to amend the clause provisions as follows:</p> <p>"Notwithstanding anything contained in this Contract, Owner agrees to maintain the confidentiality of all Deliverables in accordance with the provisions of this Contract. Owner agrees that that it will not, without first obtaining Contractor's approval, redistribute the Deliverables outside of its organization. In any case, in which Contractor agree to Owner disclosing Deliverables to third parties, Owner agree that Contractor will not be responsible for any damages incurred or claims made by Owner or any third party because of or in connection with such disclosure, or the third party's use of, or reliance on, Contractor</p> <p>Owner agree to indemnify, defend and hold</p>	Not acceptable



SI No	Page No	Clarif No/ Page no	RFP Term	Bidders for request for clarifications and amendments	Bank's Reply
				<p>Contractor harmless against any and all actual or threatened claim, loss or expense incurred by Contractor, including as a party or witness, arising from or related to such disclosure, use or reliance. Contractor also require that any third party receiving a copy of Contractor materials or Deliverables first sign Consultant's standard form of non-reliance letter. Contractor will provide Owner with a copy of this form upon Owner request to disclose Deliverables. For the avoidance of doubt, redistribution of the Deliverables is permitted without Contractor's approval and without any of the above requirements of non-reliance letter so long as Contractor's name is not on the distributed materials and no mention of Contractor in connection therewith is made by Owner."</p>	
79	60	Acceptance of Deliverables (New Clause to be added)		<p>We agree that CONSULTANT and client will form a joint team to work on specific projects, working together closely. The client representatives will be apprised, on an ongoing basis, regarding CONSULTANT's progress and will assist in the developing deliverables. Moreover, most projects incorporate a number of "read out" dates, where both parties discuss progress and next steps. We want to clarify that performance of the services should be tied back with the scope of services and specifications agreed between the parties. We agree to correct any material variances in the services/deliverables and bearing the cost of such correction if the services do not confirm to the project specifications or descriptions contained in the scope of work.</p> <p>We would like to propose the inclusion of the deemed acceptance of our deliverables i.e. our deliverables are deemed accepted as soon it confirms to the project scope and completion certificate is issued within a specified period (maximum 10 days) from the date of the receipt of the deliverables or in absence of</p>	Sign – off will be with in 10 working days

SI No	Page No	Clarif No/ Page no	RFP Term	Bidders for request for clarifications and amendments	Bank's Reply
				<p>any notice of defects issued by the Client. In the light of the above we propose the following terms to be included under this Contract:</p> <p>"Client shall, within ten (10) days of receipt of the Deliverable, provide CONSULTANT with written notice identifying any material variations between the specifications or descriptions contained in the applicable Scope of services and the Deliverable, as delivered ("Rejection"). In no event shall dissatisfaction with the conclusions drawn by CONSULTANT constitute grounds for Rejection. CONSULTANT will, upon receipt of any notice of Rejection, promptly correct any material variances identified therein. Deliverables shall be deemed accepted at such time as either (i) such Deliverable conforms to the specifications or descriptions contained in the applicable Scope of work/services and final completion certificate is issued by the Client within a duration of 10 days from the date of the receipt of the deliverables by the Client; or (ii) Client fails to submit the written notice within a duration of 10 days from the date of the receipt of the deliverables by the Client requesting modification, rectification or rejection of deliverables by the Client under this Contract. Notwithstanding anything contained in the Contract, Parties agree that Consultant shall be under no obligation to modify or rectify the defects after the receipt of the final Completion Certificate which shall be given no later than 10 days from the date of the receipt of the deliverables by the Client and shall be paid in accordance with this Contract."</p>	
80	60	Digital Deliverables (New Clause to be		<p>We want to clarify that in the event of any requirement to develop any digital deliverables, such digital deliverables shall be subject to separate license terms and accordingly will be included in the Contract. In the light of the above we propose the following terms to be included under this Contract:</p>	The consultant will not be paid anything more than the contract amount finalized though this RFP process. Hence the cost of all deliverables should be factored while submitting the quotation under this



SI No	Page No	Clarif No/ Page no added)	RFP Term	Bidders for request for clarifications and amendments	Bank's Reply
				<p>"The Parties acknowledge that the license granted by Consultant to Client under this Contract does not include a license in respect of Consultant's proprietary digital tools, applications and software or any development of digital tools, applications and software (hereafter all together the "Digital Deliverables and Services"), which Digital Deliverables and Services will be the subject of a subsequent separate agreement between Client and Consultant, such agreement to be negotiated between the Parties, each acting reasonably and in good faith, and otherwise on commercially reasonable terms. It is hereby agreed by the parties that in case any Digital Deliverables and Services is required to be made in connection with the Project deliverables, subject to the Consultant's consent, the Client agree that the additional cost incurred by the Consultant towards such Digital Deliverables and Services will be reimbursed by the Client as per actuals and subject to submission of proper bills and documentation. Consultant does not provide legal, accounting, or tax advice that may have a bearing on the recommendations provided by Consultant. Consultant anticipates that Client will retain its own experts in these disciplines.</p> <p>At Client direction Consultant will work together with other professional firms. Consultant will discuss any such work with Client in detail in advance, so that all parties will have clear expectations about the respective responsibilities on the assignment. Consultant shall not be responsible for work done by other parties".</p>	<p>RFP. If implementation of consultant's recommendations needs any additional items that are not coming under the deliverables of this RFP, such items will be procured by Bank through a separate RFP process and consultant should facilitate RFP process.</p>