



Replies of the Pre-Bid Queries in response to our RFP document dated 18.02.2023

Sr. No	Pg. No.	Section NO.	Section Name	Clarification point as stated in RFP	Comment/Suggestion/ Deviation	Reply
1	8	[A] (vii)	Important Clarifications:	Deliverables / Work Product' shall mean all work products generated by the Consultant in the performance of the Services, including, but not limited to, any and all information, notes, reports, material, drawings, records, diagrams, formulae, processes, technology, firmware, software, knowhow, designs, ideas, discoveries, inventions, improvements, copyrights, trademarks, trade secrets, etc.	We request that the definition of Deliverables is clarified to include only final versions of the reports and materials. Since no software and technology related deliverables are in scope, same should be deleted from this definition.	The definition of deliverables will include only final versions of the reports and materials. (Outcome) The software and technology related issues, the consultant will give his suggestion for procurement/ improvement in software and Technology.
2	20-21	3.2.6 and 3.2.8	Scope of Work Phase 2-4	Redesign of call centre vendor SLAs, IVR tree, setting up of command team for monitoring and tracking, pre-bounce model for targeted outreach. Provide	We would like to clarify that the Consultant does not provide any legal, regulatory, accounting, or tax advice that may have	The consultant will require to give his advise on legal, regulatory, accounting or tax advise. The Bank may take its own advise

पंजाब एण्ड सिंध बैंक

(भारत सरकार का उपक्रम)

प्र.का.कारोबारी प्रक्रिया की पुनर्रचना विभाग

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				<p>statutory clarity/regulatory interface on various issues relating to digital lending business</p> <p>The Consultant will support and guide the Bank to design and release RFPS for FinTech's/vendor on boarding/negotiation with prospective partners in case of need during the process of Digital Transformation. Support in evaluation and on-boarding of digital sourcing partners To design Formats and templates for Service Level Agreement (SLA) with partners, Project implementation Schedule, Project monitoring etc.</p>	<p>a bearing on the recommendations provided by Consultant. We would like to propose the inclusion of the following clarification that Bank shall be responsible for obtaining its own legal, regulatory, tax and accounting advice concerning laws, regulations, agreements and other legal, accounting or tax issues related to the said RFP.</p>	<p>also before implementing the same.</p>
3	31-32	5.3	Technical Bid Evaluation Criteria	1. Quality of understanding of the scope of the engagement	We request clarification on whether the presentation to be made	It is clarified that the Presentation will cover all the Four Phases.

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				<p>demonstrated in the response to the RFP</p> <ul style="list-style-type: none">• Understanding context of Punjab and Sind Bank and of Indian Public Sector Banks• Understanding of the scope of the assignment and each sub component of the RFP as demonstrated in the response to the RFP Based on Presentation (Total time for presentation should not cross 90 minutes) <p>2. Approach, Methodology and Workplan Completeness & robustness of approach and methodology demonstrated in the response to the RFP, outline of Activities/tasks/ initiatives / project planning with milestones and time frame for completion of different activities. Based on</p>	<p>to the Technical Evaluation Committee, be focused on phase 1 or should it cover phase 2-4 as well?</p>	
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				Presentation (Total time for presentation should not cross 90 minutes)		
4	36-37	6.13	Adherence to Standards	Adherence to Standards	We would like to clarify that scope of audit should exclude disclosure of 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	Agreed.

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					by written obligation to a third party. We request a clarification is added to this extent in the final contract and penalty provision from this clause is removed.	No penalty clause is discussed in Point No. 6.13.
5	38	6.15	Payment terms – payment milestones	Reduction Schedule: In case the consultant fails to realise the milestones mutually agreed with the Bank during the tenure of the contract as agreed, the contract value shall be reduced by 5% of the shortfall amount. The overall reduction shall be subject to a maximum of 40% of the contract value.	1. Consultant should not be held responsible for delays if it is due to delay on behalf of bank for approval/ implementation support from bank/ tech partner/ vendor etc. The same will be escalated by the Consultant within predefined timelines (As laid out in the governance	1. The reduction clause will be invoked only in the cases where the delays are attributable on the part of the consultant.

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					<p>mechanism at the start of the project). Only in case of delays solely attributable to the Consultant, should any form of reduction schedule be applicable</p> <p>2. "40% of contract value": Contract value should be for that phase only.</p>	<p>2. Yes, 40% of the contract value will be deducted for respective phase only.</p>
6	38	6.15	<p>Payment terms – payment milestones</p>	<p>Realisation of Benefit shall be said to have been achieved on successful execution of the Proposal and increase in business for 03 months. The same shall be certified by the Bank.</p>	<p>1. Bank has defined payment to be linked to completion of milestones based on certain activities (like gap analysis, design, implementation, and completion). The</p>	<p>1. The mile stone like gap analysis and design is not linked to the realization of business benefits. The Balance two mile stones i.e. implementation and</p>

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					<p>above milestones are not linked to any realization of business benefits. The same cannot be committed to by the Consultant during RFP stage.</p> <p>2. Hence we request the Bank to keep payment-linked milestones and a reduction schedule linked to nondelivery on timelines (attributable to Consultant); but no payment linked to realization of business benefits.</p>	<p>completion are linked to the realization of business benefits.</p> <p>2. As clarified above.</p>
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7	40	6.23	Indemnity	Indemnity	<p>We request that indemnity for technical error negligence is changed to gross negligence and indemnity for IPR claims is discussed at the time of contract negotiation to broadly include the following –</p> <ul style="list-style-type: none">• Limit such indemnity to third-party claims only• Add certain exception to IP indemnity• Remove indemnity for patent breaches as same is not in scope. <p>We request that at the time of contract negotiation unlimited liability for breach of IPR and confidentiality is discussed.</p>	<p>The point will be discussed while finalizing the contract.</p>
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8	41	6.27	Non-Solicitation	Non-Solicitation	We request that a standard exception to non-solicitation is added where in this restriction shall neither be deemed to prohibit employment via the placement of advertisements addressed to general public nor the hiring of applicant in response to such advertisement	Bank's name should not be used without written consent of the Bank.
9	41	6.29	Vicarious Liability	The selected Bidder shall agree to hold the Bank, its successors, assigns and administrators fully indemnified, and harmless against loss or liability, claims, actions or proceedings, if any, whatsoever nature that may arise or caused to the Bank through the action of selected Bidder's	We request that such indemnity is limited to third-party claims only and only a result of any gross-negligence or wilful misconduct.	It may be discussed while finalizing the contract.

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				employees, agents, contractors, subcontractors etc.		
10	42	6.30	Cancellation of Contract and Compensations	Cancellation of Contract and Compensations	While we are broadly okay with this clause, we suggest that this clause is discussed at the time of contract award to incorporate the following – 1) Giving termination rights to consultant 2) Adding a provision to ensure that Consultant is paid for Services rendered till effective date of termination 3) Any termination should be with minimum prior notice of 30 days 4) Payment of any additional expenditure by Consultant upon cancellation of contract	The point may not be considered.

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					shall be determined as per Dispute Resolution mechanism.	
11	42	6.32	Publicity	Any publicity by the Consultant in which the name of the Bank is to be used should be done only with the explicit written permission of the Bank	We request that we have a mutual no publicity clause to state the following – “Neither Party will make any public announcement nor press release regarding any Proposal, nor any activities performed under it without the prior written consent of the other Party. Except as required by law, no reference may be made to Consultant in any prospectus, proxy statement, offering memorandum or similar document or materials	Agreed to the suggestion.

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					prepared for public distribution.”	
12	43	6.35	Limitation of Liability	<p>Consultant’s liability in case of claims by the Bank resulting from Willful Misconduct or Gross Negligence of Consultant, its employees and Subcontractors or from infringement of patents, trademarks, copyrights or such other Intellectual Property Rights or breach of confidentiality obligations shall be unlimited.</p> <p>The Bank shall not be held liable for and is absolved of any responsibility or claim/ litigation arising out of the use of any third party software or modules supplied by Consultant as part of procurement under the RFP.</p>	<p>We request that at the time of contract negotiation unlimited liability for breach of IPR and confidentiality is discussed.</p> <p>As the Consultant’s scope does not include providing any software, we request the disclaimer around the same is removed.</p> <p>We also request, we add a mutual disclaimer for no liability for any indirect, incidental, consequential, special or exemplary damages arising from this</p>	<p>Not Agreed.</p> <p>Any software which is not provided by the consultant, the disclaimer will not be applicable.</p> <p>Not agreed.</p>

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					Agreement, such as, but not limited to, loss of revenue or anticipated profits or lost business.	
13	45	6.38	Intellectual property rights	In order to perform the services, Consultant must obtain at its sole account, the necessary assignments, permits and authorizations from the title holder of the corresponding patents, models, trademarks, names or other protected rights and shall keepharmless and indemnify.....Bank from and against claims, proceedings, damages, costs and expenses (including but not limited to legal costs) for and/ or on account of infringements of said patents, models, trademarks names or other protected rights. All documents, report, information,	We request that indemnity for IPR claims is discussed at the time of contract negotiation to broadly include the following – <ul style="list-style-type: none"> • Limit such indemnity to third party claims only • Add certain exception to indemnity • Remove indemnity for patent breaches as same is not in scope We request that a provision is added for parties to retain rights over their Pre-Existing IPR - means any IPR:	Not agreed.

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				<p>data etc. collected and prepared by Consultant in connection with the scope of work submitted to Bank will be property of Bank Consultant shall not be entitled either directly or indirectly to make use of the documents, reports given by Punjab and Sind Bank for carrying out of any services with any third parties. Consultant shall not without the prior written consent of Bank be entitled to publish studies or descriptive article with or without illustrations or data in respect of or in connection with the performance of services.</p>	<p>(i) developed by a Party independently of the engagement; or</p> <p>(ii) owned by a Party, or licensed to such Party (other than by the other Party), at the commencement date of the engagement, including any and all derivative works including modifications or enhancements to the same made before, during, and after the engagement.</p>	<p>Agreed.</p>
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					We also request that bank retains ownership over only final version of the Deliverables.	
14	45-48 63-66	6.39, Annexure IX	Confidentiality and NDA	NDA and Confidentiality	While we agree with the confidentiality terms, we would like to propose the following additions to be incorporated in Additional Terms– 1) Making the NDA mutual and in line with the Confidentiality clause provided in the General Terms. 2) We will destroy all information as per our internal policy. Additionally, to be compliant with any legal or tax orders, we	1 The same will be dealt as per existing clause of RFP. 2 Agree

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					<p>request that we are allowed to retain the copies of the reports or deliverables submitted by us as evidence of the work completed by us under this contract</p> <p>3) Provisions on indemnity are dealt as provided in the main contract and not in the NDA</p> <p>4) Bank takes onus of accuracy of information provided to consultant</p>	<p>3 Not agreed.</p> <p>4 Agree</p>
15	15	1.21	Bid Earnest Money	The bidder shall submit Earnest Money Deposit (EMD) or Bank Guarantee as mentioned in "Key Information on the RFP Response Submission" in the beginning of	We request the Bank to share a draft format for the EMD Bank Guarantee.	The EMD format will be shared.

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				the document by way of Demand Draft/pay order issued in favour of Punjab and Sind Bank, payable at New Delhi along with the bid documents		
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16	33	5.4	Overall evaluation criteria	A "Combined Score" will be arrived at, taking into account both marks scored through technical bid evaluation and the commercial quotes with a weightage of 80% for technical and 20% for commercials as detailed below.	We would request the bank to kindly consider changing the criteria to 70-30, so that real price discovery for the bid can be assessed.	The Bank will continue as per existing clause in RFP.
17	31	5.3	Technical Bid Evaluation	1. Experience and demonstrated capability in		

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			<p>Criteria</p> <p>having executed / completed banking related consulting projects, with minimum duration of 6 months, with public sector banks / public sector financial institution / private sector banks in India, in the last 5 years as on 31.12.2022</p> <p>Based on: A copy of engagement letter/ work order/ letter of award/ project completion certificate with relevant details for each assignment to be furnished by the Bidder.</p> <p>2. Experience in providing consultancy and demonstrated capability in having executed/completed/ ongoing projects of similar nature, with public sector banks/public sector financial</p>	<p>Kindly clarify if we can use same project credentials in Technical Evaluation Criteria 1 and 2. Example: Project credential "Business growth in Retail of Bank X" could be used to satisfy both TEC 1 and 2</p>	<p>Yes, it is clarified that you can use same project credentials in Technical Evaluation Criteria 1 and 2. Example: Project credential "Business growth in Retail of Bank X" could be used to satisfy both TEC 1 and 2</p>
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				<p>institution/ private sector banks/ NBFC in India in the last 5 years as on 31.12.2022</p> <p>Similar projects mean projects involving any of the below:</p> <ul style="list-style-type: none"> ->Business growth in Retail ->Business growth in MSME -> Process improvements in Retail, MSME -> Cost improvements -> Fee income boost for banks -> Liabilities strategy <p>Based on: A copy of engagement letter/ work order/ letter of award/ project completion certificate with relevant details for each assignment to be furnished by the Bidder</p>		
18	26	4.1.3	Commercial Bid	<p>Consultants will bid an overall amount for the period for 9 months which will be considered techno-evaluation process,</p>	<p>Request clarification on this point - Is Fee for phase 1=Fee for phase 2= fee for phase 3=fee</p>	<p>The fee for phase -1 will consists of 9 months. The fee for the Phase 2, 3 and 4 will be as follows: Total</p>

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				however the same will be valid for entire period of engagement spread across all the phases for 27 months whichever is later.	for phase 4? Or Fee for phase 1 = (Fee for phase 2+3+4 combined)?	fee for the first phase divided by 9 months multiplied by 6 months.
19	22	3.2.10	HR transformation initiatives – capacity building performance management, re-skilling and training, employee engagement	Design, develop and implement an online Performance Management System (PMS) and its integration with other relevant information systems of the Bank for auto generation of performance scorecard in Individual's real time dashboard to throw insights on the performance of all the employees and initiate corrective action for better performance.	Kindly clarify scope, whether development activity (software development) is part of the ask or is it just BRD, wireframes and UI? And development will be done by bank IT/bank identified vendors.	It is clarified that the consultant will provide its advise/opinion for software development. Also, the consultant will help the Bank in drafting RFPs for identifying the vendors.
20	21	3.2.8	Revamping digital capabilities of the Bank and accelerating digital	Revamping the Bank's existing mobile app to the best in class as core delivery channel.	Kindly clarify scope, whether development activity (software development) is part of the ask or is it just BRD, wireframes and UI? And development will be	It is clarified that the consultant will provide its advise/ opinion for software development. Also, the consultant will help the Bank in drafting

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			adoption for digital transformation		done by bank IT/bank identified vendors.	RFPs for identifying the vendors.
21	21	3.2.9	Leveraging analytics for business growth via specialized products such as pre-approved personal loans etc.	Building analytics capabilities in the bank – team, systems and tools.	Kindly clarify scope, what kind of tools and systems? Is it limited to assessing and identifying the tools useful for building analytical capabilities?	It is clarified that the consultant will provide its advise/opinion for tool/system development. Also, the consultant will help the Bank in drafting RFPs for identifying the vendors.
22	6	Key Information on RFP Response Submission	Application Money	Rs.10,000/- (Rupees Ten Thousand only) + GST 18% To be deposited in the form of DD/ Pay Order favouring Punjab and Sind Bank payable at New Delhi	Please refer to Rule 161 (IV) of GFR 2017. We understand that cost of tender document should not be charged under the said Rule. Accordingly, we request you to waive / delete the requirement for submitting tender fee under the RFP.	The same has been clarified in RFP document at page no. 6

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प्र.का.कारोबारी प्रक्रिया की पुनर्रचना विभाग

ੴ ਸ੍ਰੀ ਵਾਗਿਗੁਰੂ ਜੀ ਕੀ ਫ਼ਤਹਿ



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23	43	6.35	Limitation of Liability	<p>There are following exceptions to the limitation of liability -</p> <p>*Willful Misconduct or Gross Negligence of BRLMs firm/company, its employees and Subcontractors or from infringement of patents, trademarks, copyrights or such other Intellectual Property Rights or breach of confidentiality obligations</p>	<p>Bank is requested to delete exceptions to the limitation of liability. The exceptions render the limitation of liability ineffective and make the liability unlimited.</p>	<p>The clause may not be deleted.</p>
24	43	6.35	Limitation of Liability	<p>Indirect and consequential losses are not excluded from liability</p>	<p>Bank is requested to include to clause to state that we will not be liable for any indirect and consequential losses or damages. This is as per GFR and MeitY guidelines and also the industry standard. Even the Contract Act, stipulates and remote and consequential</p>	<p>The final contract will be governed by GFR and MeitY guidelines.</p>

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					<p>damages are not payable. Client is requested to include the below clause:</p> <p>"Purchase/Client agrees that Consultant will not be liable for (i) loss or corruption of data from your systems, (ii) loss of profit, goodwill, business opportunity, anticipated savings or benefits or (iii) indirect or consequential loss."</p>	
25	45, 64	Clause 6.39 at page 45, NDA at page 64	Confidentiality Obligations	Obligations to survive for perpetuity from the date of expiry or termination of contract	We request bank to reduce the survival period of confidentiality obligations to one year post expiry or termination.	The Point will be discussed while finalization of the contract.

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					<p><i>promptly notifies Indemnifying Party in writing of a third party claim against Indemnified Party that any Service provided by the Indemnifying Party infringes a copyright, trade secret or patents incorporated in India of any third party, Indemnifying Party will defend such claim at its expense and will pay any costs or damages, that may be finally awarded against Indemnified Party.</i></p> <p><i>2. Indemnifying Party will not indemnify the Indemnified Party, however, if the claim of infringement is caused</i></p>	
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					<p>by: a) <i>Indemnified Party's misuse or modification of the Service;</i> b) <i>Indemnified Party's failure to use corrections or enhancements made available by the Indemnifying Party;</i> c) <i>Indemnified Party's use of the Service in combination with any product or information not owned or developed by Indemnifying Party;</i> However, if any service, information, direction, specification or materials provided by <i>Indemnified Party or any third party contracted to it, is or likely to be held to be infringing, Indemnifying Party shall</i></p>	
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					<p><i>at its expense and option either: i. Procure the right for Indemnified Party to continue using it; ii. Replace it with a non-infringing equivalent; iii. Modify it to make it non-infringing.</i></p> <p><i>3. The foregoing remedies constitute Indemnified Party's sole and exclusive remedies and Indemnifying Party's entire liability with respect to infringement."</i></p>	
28	66	Clause 10	Indemnity	Indemnity for breach of contract obligations	<p>There are several remedies available under law and contract to you for such breach of obligations. For eg., there are penalties and LDs that may be imposed for some of these breaches.</p>	<p>The point may be retained subject to final determination of court/arbitrator.</p>

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					<p>Seeking indemnities for such breaches frustrates the entire purpose of such remedies available to you. We understand that remedies other than indemnity will be sufficient for such breaches. We request you to kindly delete this section.</p> <p>If you still insist on retaining this section, then we request you to at least make them subject to overall cumulative liability cap of total contract value and subject to final determination of court/arbitrator.</p>	
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29	40	Clause 6.23	Indemnity	Indemnities not subject to final determination by court/arbitrator	We agree to indemnify to the extent the damages/losses are finally determined by a competent court or arbitration. Please make indemnities subject to final determination by court/arbitrator. This is also the industry standard and prescribed by MeitY in its guidelines.	Refer to RFP.
					The indemnities set out in this agreement shall be subject to the following conditions: (i) the Indemnified Party as promptly as practicable informs the Indemnifying Party in writing of the claim or proceedings and provides all relevant evidence, documentary	The point may be discussed while finalization of the contract.

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30	40	Clause 6.23	Indemnity	No process for indemnity	or otherwise; (ii) the Indemnified Party shall, at the cost of the Indemnifying Party, give the Indemnifying Party all reasonable assistance in the Defense of such claim including reasonable access to all relevant information, documentation and personnel provided that the Indemnified Party may, at its sole cost and expense, reasonably participate, through its attorneys or otherwise, in such Defense; (iii) if the Indemnifying Party does not assume full control over the Defense of a claim as provided in this clause, the Indemnified Party may	
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					participate in such defense at its sole cost and expense, and the Indemnified Party will have the right to defend the claim in such manner as it may deem appropriate, and the cost and expense of the Indemnified Party will be included in losses; (iv) the Indemnified Party shall not prejudice, pay or accept any proceedings or claim, or compromise any proceedings or claim, without the written consent of the Indemnifying Party; (v) all settlements of claims subject to indemnification under this Clause will: a) be	
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ਪੰਜਾਬ ਐਂਡ ਸਿੰਧ ਬੈਂਕ

(ਭਾਰਤ ਸਰਕਾਰ ਕਾ ਉਪਕਰਮ)

ਪ੍ਰ .ਕਾ.ਕਾਰੋਬਾਰੀ ਪ੍ਰਕ੍ਰਿਯਾ ਕੀ ਪੁਨਰਚਨਾ ਵਿਭਾਗ

ੴ ਸ੍ਰੀ ਵਾਗਿਚਾਰੁ ਸ੍ਰੀ ਕੀ ਫੁਲਕਿ



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					entered into only with the consent of the Indemnified Party, which consent will not be unreasonably withheld and include an unconditional release to the Indemnified Party from the claimant or plaintiff for all liability in respect of such claim; and b) include any appropriate confidentiality agreement prohibiting disclosure of the terms of such settlement; (vi) the Indemnified Party shall account to the Indemnifying Party for all awards, settlements, damages and costs (if any) finally awarded in favour of the Indemnified	
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					Party which are to be paid to it in connection with any such claim or proceedings; (vii) the Indemnified Party shall take steps that the Indemnifying Party may reasonably require to mitigate or reduce its loss as a result of such a claim or proceedings; (viii) in the event that the Indemnifying Party is obligated to indemnify an Indemnified Party pursuant to this clause, the Indemnifying Party will, upon payment of such indemnity in full, be subrogated to all rights and defenses of the Indemnified Party with respect to the claims to which such	
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					indemnification relates; and (ix) if a Party makes a claim under the indemnity set out under Clause above in respect of any particular loss or losses, then that Party shall not be entitled to make any further claim in respect of that loss or losses (including any claim for damages).	
31	No clause in RFP	No clause in RFP	Termination	Termination without notice and rectification period	To uphold the principles of natural justice, we request client to notify us and give us a rectification period of at least 30 days, prior to invoking this clause.	Agreed.
32	No clause	No clause in RFP	Termination	We do not have any right to terminate	To uphold the principles of natural justice and to bring parity in the contract, we request	The point may not be considered.

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	in RF P				client to give us the right to terminate the contract in case client breaches any of its material obligations under the contract, provided a notice for such breach is given to client along with a rectification period of 30 days.	
33	42	Clause 6.30	Cancellation	Cancellation / Rescission of Contract	Cancellation / Rescission means voiding the contract and making the contract ineffective from its inception, thereby restoring the parties to the positions they would have occupied if no contract had ever been formed. In this scenario, bidder may be deprived of any payment and	The Point may not be deleted.

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					refund of all payments made already may be sought. Request deletion of this clause	
34	42	Clause 6.30	Risk Purchase	Risk purchase	Request client to limit our liability under this clause to 10% of the value of corresponding goods/services not delivered by us. Please also confirm that client will use government procurement norms (including price discovery) for procurement of such services from third parties.	The liabilities may not be limited to the 10% of the value. The procurement norms will be governed by Bank's internal policy including through RFP process.
35	53	Point 8, Point 11	Ownership and control	Eligibility criteria	We wish to highlight that providing such confirmation would not	

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			declaration		be feasible without the list of Directors / Employees and their relatives who are working or retired from the Bank in the last one year. In light of the same, we request the client to modify this self declaration to the extent that the bidder Organization must not be owned or controlled by the current Board of Directors of the Bank.	The clause may not be modified.
36	38	Clause 6.15	Price Reduction	Price Reduction upto 40%	We request client to cap the liquidated damages/penalties / Price reduction cumulatively to 5% of the total contract value.	The clause may not be modified.
37	39	Clause 6.20	Liquidated damages	LDs capped at 10%	We request client to cap the liquidated	The clause may not be modified.

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					damages/penalties / Price reduction cumulatively to 5% of the total contract value.	
38	39	Clause 6.20	Liquidated damages	Not sole and exclusive remedy	We understand that as per Contract Act, where LDs are stipulated, generally any other damages cannot be claimed. Therefore we request you to kindly make imposition of liquidated damages as sole and exclusive remedy for corresponding breaches.	The clause may not be modified.
39	39	Clause 6.20	Liquidated damages	Not limited to solely our fault	We understand that we would be liable to pay liquidated damages to the extent corresponding breach is solely attributable to us.	Confirm.

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					Kindly confirm.	
40	52	Point 5, Annexure 1 (Pre-qualification requirement/declaration regarding blacklisting / debarment for the past 3)	Eligibility criteria	The Bidder 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 in the last 3 years	We request the bank to limit the eligibility criteria regarding blacklisting and allow bidders who are not blacklisted as on the date of submission of the bid to participate in the bid. We also request the bank to allow us to submit the blacklisting declaration based on the present status of our blacklisting / debarment as on date of submission of the bid.	Not Agreed.
41	52	Point 7	Non-performance	The Bidder should have neither failed to perform on any agreement during the last five years, as, evidenced by imposition of a penalty by an	We request the bank to modify the undertaking to the effect that any such termination should	Not Agreed

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				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.	have been approved/upheld by any court decree or arbitral award against the bidder to such effect. Further for performance, we confirm there is no instance of any contract having been terminated on account of any determined non-performance of contract. Our undertaking shall be subject to the aforesaid clarifications. Please confirm.	
42	No clause in RFP.	No clause in RFP.	No third party disclaimer	There is no restriction on the usage of deliverable. No third party disclaimers.	We will be providing services and deliverables to you under the contract. We accept no liability to anyone, other than you, in connection with our services, unless	Not Accepted.

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					otherwise agreed by us in writing. You agree to reimburse us for any liability (including legal costs) that we incur in connection with any claim by anyone else in relation to the services. Please confirm our understanding is correct.	
43	No clause in RFP.	No clause in RFP.	Acceptance	No acceptance criteria	If the project is to be completed on time, it would require binding both parties with timelines to fulfil their respective part of obligations. We request you that you incorporate a deliverable acceptance procedure, perhaps the one provided by MeitY in their	The point will be discussed while finalization of the contract.

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					<p>guidelines, or the one suggested below, to ensure that acceptance of deliverables is not denied or delayed and comments, if any, are received by us well in time. You may consider including the below simple clause:</p> <p><i>"Within 10 days (or any other agreed period) from Client's receipt of a draft deliverable, Client will notify Consultant if it is accepted. If it is not accepted, Client will let Consultant know the reasonable grounds for such non acceptance, and Consultant will take reasonable remedial measures so that the draft deliverable</i></p>	
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					<i>materially meets the agreed specifications. If Client does not notify Consultant within the agreed time period or if Client uses the draft deliverable, it will be deemed to be accepted."</i>	
44	21	3.2.8	Revamping digital capabilities of the Bank and accelerating digital adoption for digital transformation	Provide statutory clarity/regulatory interface on various issues relating to digital lending business	Since this is a consulting RFP so bidder can only provide suggestions and recommendations while Bank will onboard third party for any regulatory Interface related works. Kindly confirm our understanding.	It is confirmed. The Consultant will support and guide the Bank to design and release RFPS for FinTech's/vendor on-boarding/ negotiation with prospective partners in case of need during the process of Digital Transformation. Support in evaluation and

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						on-boarding of digital sourcing partners
45	21	3.2.8	Revamping digital capabilities of the Bank and accelerating digital adoption for digital transformation	The Consultant will support and guide the Bank to design and release RFPS for FinTech's/vendor on boarding/ negotiation with prospective partners in case of need during the process of Digital Transformation. Support in evaluation and on-boarding of digital sourcing partners.	Please confirm how many RFP Bank is looking for.	It will be need based depends on the suggestions / recommendations.
46	25	3.3	Time frame for programme	Project Management System Provide program management support for Implementation of the proposed digital lending journeys across <ul style="list-style-type: none"> • Clearly defined timelines for each customer journey. • Define specific functionality for each identified initiative. • Design the process flow and rollout plan for the identified 	The timelines, functionalities are defined by the bank during preparation of the RFP. During Program Management bidder can only monitor and track the same. Kindly confirm our understanding	The timeline given by the Bank is outer timeline (for delivery/result). The detailed milestones are to be mutually agreed.

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				products and processes and extend support in implementation.		
47	25	3.3	Time frame for programme	Consultant will be required to make discussions/ meetings/ presentations/demos/workshops/ trainings to different groups of business users/ committees/technical teams as and when required by the Bank at its Delhi Office.	Kindly elaborate on what type of training bank is looking from the Consultant/Bidder, as bidder will not be implementing or introducing any new application/hardware.	All kind of training which are necessary to be provided for overall transformation of the Bank.
48	43	6.35	Limitation of Liability	Limitation of Liability	In accordance with standard industry practice, our aggregate liability under this RFP and in connection with the services shall be for direct damages and in all circumstances and events, be limited to one time the fees paid to us. We shall not be liable for any indirect or consequential losses.	The point may not be considered.

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49	51	Annexure 1	Eligibility Criteria: Clause1	The bidder should be registered as a company in India as per Company Act 1956 & 2013/ Partnership Bidder registered under LLP Act, 2008/ Professional Consulting firm & operating for 5 years as on the date of Bid Submission Date of RFP. The Memorandum of Association (MOA) / Article of Association (AOA) / Partnership Deed should contain about the line of business sought in RFP	Request Bank to kindly clarify regarding "The Memorandum of Association (MOA) / Article of Association (AOA) /Partnership Deed should contain about the line of business sought in RFP", since the partnership deed document does not capture the above statement.	Accepted.
50	51	Annexure 1	Eligibility Criteria: Clause2	Credentials to be provided as under, b. a. Certified information from Statutory Auditor/Chartered Accountant for Price/ Amount of the contract/ work awarded and details of On letter head of the Client signed by authorized signatory about the ServicesDelivered. c. Draft information to be provided about the work	We request Bank to accept anyone (out of four) of the documentary evidence for credentials. Also, kindly clarify that for point d "satisfactory performance certificate/declaration, if available" is optional.	Accepted.

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				<p>credentials and Email ID of an authorized person at the said company/firm to be provided for confirmation.</p> <p>d. A Self-Declaration to be furnished by the Bidder on the Company/Partnership's / LLP's letterhead for the same and Satisfactory Performance Certificate/Declaration, if available work done.</p>		
51	52	Annexure 1	Eligibility Criteria: Clause5	<p>The Bidder 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 in the last 3 years</p> <p>Supporting Documents: Certificate from statutory auditor / Chartered Accountant</p>	We request Bank to kindly accept either one of the documentary evidence for this criteria.	Accepted.

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				And Certification on bidders letterhead signed by authorized signatory		
52	33	5.4	OVERALL EVALUATION CRITERIA	A "Combined Score" will be arrived at, taking into account both marks scored through technical bid evaluation and the commercial quotes with a weightage of 80% for technical and 20% for commercials as detailed Below	Request you to change Techno-Commercial Evaluation scoring construct from 80: 20 to 70:30 to provide fair chance to all bidders and also for the bank to be benefitted.	The Bank will continue as per existing clause in RFP.
53				General	Any experience letter/ certificate/ credential/ POs/ any other relevant documentation pertaining to the entity which is part of same network firm shall be considered.	Yes
54	7		Key Information on RFP Response Submission	Last Date and time for tender download and submission of Bids: 24.03.2023 by 15:00 hrs	The RFP scope is vast and it requires time for us for the necessary approvals so that we can submit a quality and	Can not be consider at this moment.

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					competitive proposal. We request Punjab and Sind Bank to kindly extend the submission deadline by 2 weeks: Last Date and time for tender download and submission of Bids: 07.04.2023 by 15:00 hrs.	
55	37	6.15	Payment Terms	On completion of Gap Analysis phase of all modules – expected within 2 months of project start date subject to successful handover of all relevant deliverables as agreed in the contract.	Request Bank to kindly change the timeline for gap analysis from 2 months to 3months.	Can not be consider.
56	37	6.15	Payment Terms	On completion of Design and Preparation of Implementation Phase - expected within 3 months of project start date subject to successful handover of all relevant deliverables as agreed in the contract.	Request Bank to kindly change the timeline for completion of design and preparation of implementation phase from 3 months to 5 months	Can not be consider.
57	37	6.15	Payment Terms	On initiation of implementation of at least 3 out of the 5 modules -expected within 6	Request Bank to kindly change the timeline from 6 months of project start	Can not be consider.

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				months of project start date subject to successful handover of all relevant deliverables as agreed in the contract	date to 8 months from project start date	
58	37	6.15	Payment Terms: %age of contract value	On completion of Gap Analysis phase of all modules – expected within 2 months of project start date subject to successful handover of all relevant deliverables as agreed in the contract: 25%	Request Bank to kindly change the payment term from 25% to 35%	Can not be consider.
59	37	6.15	Payment Terms: %age of contract value	On completion of Design and Preparation of Implementation Phase - expected within 3 months of project start date subject to successful handover of all relevant deliverables as agreed in the contract.: 25%	Request Bank to kindly change the payment term from 25% to 35%.	Can not be consider.
60	37	6.15	Payment Terms: %age of contract value	On initiation of implementation of at least 3 out of the 5 modules - expected within 6 months of project start date subject to successful handover of all relevant deliverables as agreed in the contract: 25%	Request Bank to kindly change the payment term from 25% to 15%.	Can not be consider.

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61	37	6.15	Payment Terms: %age of contract value	On Satisfactory completion of Phase I of contract subject to successful handover of all relevant deliverables as agreed in the contract.: 25%	Request Bank to kindly change the payment term from 25% to 15%.	Can not be consider.
62	38	6.15	Payment Terms: %age of contract value	Phase 2-4 (6 months each) – indicative and to be finalized before commencement of each Phase	Request Bank to kindly thatthe timeline and percentage of contract value will be finalized before commencement of each phase.	Can not be consider.
63	39	6.20	Penalty and Liquidated Damages	1) If the selected Bidder fails to complete the due performance of the contract in accordance with the specifications and conditions agreed during the final contract negotiation, the Bank reserves the right to recovery penalty @ 0.5% of the contract value per week or part thereof as Penaltyfor non-performance/delayed performance.	Request Bank to kindly consider the below: 1) If the selected Bidder fails to complete the due performance of the contract in accordance with the specifications and conditions agreed during the final contract negotiation, the Bank reserves the right to recovery penalty @ 0.25% of the contract value per	Can not be consider.

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					week or part thereof as Penalty for non-performance/delayed performance.	
64	40	6.23	Indemnity	Indemnity	In accordance with standard industry practice, we shall not be liable for any indirect or consequential losses.	The point may not be considered.

65	13	1.14	Process & Timeframe	Bidders can depute their authorized representative (only one) to attend the bid opening process.	In addition to the one authorized representative attending the bid-opening process in person, requesting the bank to allow 2 or 3 additional team members attend this meeting virtually.	The point cannot be considered at this point of time.
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66	14	1.19	Sub-contracting	Formation of consortium or association of consultants or sub-contracting of services in whole or part with other firms shall not be permitted.	We have senior ex-bankers and ex-regulators as subject matter experts on retainer basis. We shall disclose their profiles as part of the SME support in our RFP response. However, entire responsibility of delivery will be with the bidding firm. We request permission to engage with them for this project on need basis.	There should not be any sub-contracting.
67	15	1.21	Bid Earnest Money	In case of unsuccessful bidders, EMD or Bank Guarantee will be returned on completion of selection process.	We request to return EMD immediately for unsuccessful bidders.	The EMD will be returned in due course of time.

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68	16	3.2	Scope of the work - Sales & Distribution Model	Use of analytics for customer retention and product offerings for cross sell opportunities.	<p>1. Can the bank confirm how many analytical models w.r.t. retention & X-Sell are already in place?</p> <p>2. Also, can the bank ensure/confirm that to build all the analytics use-cases all the base data would be provided by the bank as and when required?</p> <p>3. Can the bank confirm what all tools/technology stacks for analytics can be used?</p> <p>4. Also, bank will provide the access of all the tools which would be required to build the analytical use-cases.</p>	<p>1 The Bank is having Marketing department but No analytical model w.r.t retention & X-Sell.</p> <p>2 Yes, if available.</p> <p>2 Yes, subject to IT security.</p> <p>3 Yes, subject to IT security.</p>
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69	16	3.2	Scope of Work for Consultants	The consultant will be expected to implement agreed deliverables in every phase and only once the Bank is satisfied about the impact, will the next phase be awarded to consultant for continuation efforts.	We request you to define acceptance criteria for each of the deliverables to avoid any ambiguity.	The same will be discussed while finalization of the contract.
70	23	3.2	Scope of Work for Consultants	NON EXHAUSTIVE CLAUSE : The above Scope of work for different functions are not exhaustive and may contain the functions as required by the bank and as per the official Gazette / notification of the Government of India, DFS, Ministry of Finance and Regulatory authorities etc, as communicated from time to time during the course of the contract.	RFP contains the Non exhaustive clause which is implying that the scope of work for different functions are not exhaustive and may change from time to time during the course of the contract. This is risky and widen our scope, responsibility and liability.	Same will be dealt as existing clause of RFP.

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71	23	3.2	Scope of work for Consultants	At the end of each phase, the Bank will decide whether to continue the engagement for the next phase (for a maximum of four phases). Actual scope will be mutually agreed between Bank and the Consultant prior to commencement of each phase, based on business priorities and economic environment.	Bank has not clearly defined the expected outcome they are envisaging from each of the four phases. Once the outcome is not defined clearly, how will we judge deviations from outcome of each of the phases?	Actual scope will be mutually agreed between Bank and the Consultant prior to commencement of each phase, based on business priorities and economic environment.
72	24	3.3	Obligations on the part of Consultant.	The selected Consultant would need to submit the phase wise resource deployment plan for the approval of the Bank.	Given the scope can be revisited at the start of each phase, resource deployment plan for these phases may change. We can provide a tentative plan at the time of the submission of the RFP.	Agreed.

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73	23	3.3	Time Frame for Programme	The overall transformation journey will be spread out in four phases. Phase 1 of the transformation journey will focus on the first five areas for value accretion and be for a period of 9 months so that base can be set. Subsequent Phases 2, 3, 4 will be for 6 months each building on the initial transformation work. Each phase may continue some implementation and value delivery initiatives from previous phases.	We request the bank to clarify which modules from 3.2.6 to 3.2.10 are mapped to which phases (2/3/4).	Phases will be mutually agreed between Bank and the Consultant prior to commencement of each phase, based on business priorities and economic environment.
74	24	3.3	Obligations on the part of Consultant	The Consultant Firm should also bring in Global Experts in the banking domain to obtain relevant inputs on global best practices in banking operations.	The Global Consultants will assist us as required and may not be available on-site.	Accepted. But core team of the consultant must work from on-site office as described in RFP.
75	16	3.2.1	Accelerating MSME assets growth by driving improvements in products, processes and	1. Detailed assessment of current capabilities of Bank's RAM 2. Design schematic products and revise existing product parameters for garnering MSME business. 3. Design and implement campaigns to drive sales of	Can the bank share the current list of products and corresponding sales and distribution channels? How many scorecards does the bank currently use? How many campaigns per product	The list will be provided. The Bank is using 6 sub rating models. The number of campaigns will dependent on the

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			operating model	MSME products 4. Define different sub-segment of MSME customers to target	will be in scope for each product type? This will help us estimate the overall effort and prepare the delivery plan. Do the client have any existing marketing Suite for Campaign management or we need to design and implement from the scratch? Will the bank share any parameters/ guidelines for detailed assessment of current capabilities? Will the bank share all the required data for undertaking task of defining sub- segment of MSME customers to target	strategy of the consultant. As on date, the Bank does not have any marketing suit for campaign management and the consultant needs to design and implement the same from scratch. Data which are available with the Bank will be shared for the assessment. Yes, The Bank will share required data.
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76	17	3.2.1	Accelerating MSME assets growth by driving improvements in products, processes and operating model.	Review of credit delivery and processing model	Request you to please detail the list of products that are proposed to be digitalised. Will the work also include revising the risk policies and the enterprise risk management framework of the Bank Will it include revising the credit scoring models/frameworks for all the products? Would revised RCSA's need to be developed for the revised digital products	All the existing as well as future products including as suggested by the consultant under MSME, Mudra, KCC, Personal Loan, vehicle loan, home loans and any other new products are proposed to be digitised. For that all the related credit scoring models will be required to be revised.
77	17	3.2.1 and 3.2.2	Review of credit delivery and processing model	Identification and introduction of potential FinTechs partnership for implementation to harness the maximum benefits of the new initiatives like Account Aggregators, Umbrella Organizations	Are there any identified use cases where the bank wants to explore FinTech partnerships? For effort estimation, requesting you to elaborate, for each use case, how many FinTechs will be evaluated. Is there an initial list of FinTechs that	The details will be shared while finalization of the contract. It is further clarified that the use cases and fin-tech partnerships is ongoing process and continue to be ongoing process.

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					the bank has shortlisted for consideration?	
78	17	3.2.1 and 3.2.2	Sales & Distribution Model	Explore co-lending/ co-origination models with leading NBFC's to improve business growth.	Is there a high level strategy and guideline set by the bank towards Co-lending / Co-origination? Is there a preference of NBFC partners and/or Technology platforms for the bank?	Yes, the Bank has high level strategy and guidelines towards co-lending/co-origination. No preference of NBFC partners and/or technology platforms by Bank subject to adherence to Bank's Policy.
79	18	3.2.1 and 3.2.2	Review of credit delivery and processing model	Design of end-to-end digital lending products for bank's customer base, with a focus on pre-approved/pre-qualified product offerings.	Please share a list of credit scoring models/ scorecards that are currently used by P&S Bank for the below mentioned portfolios - 1. Retail 2. Agri and 3. MSME portfolios	The list will be shared while finalizing the contract.

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80	22	3.2.10	HR transformation initiatives – capacity building performance management, re- skilling and training, employee engagement	Design objectives for overall KRA for Digital related organization.	Can the Bank clarify if the roles, responsibilities, KRAs and KPIs to be defined is limited to just the technical teams within the Digital Space or they also need to be defined for the other functions which are outside the IT & digital ecosystem such as sales, branch banking, etc.	The KRAs and KPIs will be pertaining to entire Bank.
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81	22	3.2.10	HR transformation initiatives – capacity building performance management, re-skilling and training, employee engagement	<p>Based upon comprehensive gap analysis report, Consultant to design new Performance Management System with greater emphasis on transparency, Organization Goals, Bank/HR Vision, Objectivity and individuality. The revamped Performance Management System must serve to increase business orientation among the employees.</p> <p>- Design, develop and implement an online Performance Management System (PMS) and its integration with other relevant information systems of the Bank for auto generation of performance scorecard in Individual's real time dashboard to throw insights on the performance of all the employees and initiate corrective action for better performance.</p> <p>- Capacity building -Identifying training needs of the employees in</p>	<p>1.What performance management tool does the bank use today?</p> <p>2.Does the bank need a custom tool to be developed for the new PMS or can it be implemented through customization of the existing tool? Does the consultant need to include the tool development cost as part of the commercial proposal?</p> <p>3.Does the bank need performance dashboards at an individual level or branch level is fine?</p> <p>4.Does the consultant need to develop KRAs only for the Digital organization or all the budgetary and non-</p>	<p>1 The Bank has in-house developed PMS tool.</p> <p>2 It can be implemented through customisation of existing tool. The consultant will provide its consultancy for development of the tools hence, the consultant need not to include tool development cost.</p> <p>3 The Bank requires the Performance dash board at individual level also.</p> <p>4 The consultant requires to develop KRA for all.</p>
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				<p>the context of industry and economic changes. Revamp of training setup – across learning pedagogy, faculty, resources to drive up/ re-skilling efforts across critical levels of hierarchy. Identify gaps in current employee</p>	<p>budgetary roles in the bank?</p> <p>5.Does the bank currently have training institutes and access to digital learning?</p> <p>6.Does the manpower planning for the bank need to integrate with the cost-optimization initiatives?</p> <p>7. Is there a need to develop a manpower planning tool for the bank?</p> <p>8.Is the manpower planning focused on only Administrative offices or should include branch manpower as well? Will it include both officer and non- officer cadres?</p>	<p>5.Yes.</p> <p>6. Yes.</p> <p>70 .Yes. In case of Need it may be/</p> <p>8. For entire Bank.</p>
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82	22	3.2.10	HR transformation initiatives – capacity building performance management, re-skilling and training, employee engagement	Capacity building -Identifying training needs of the employees in the context of industry and economic changes. Revamp of training setup – across learning pedagogy, faculty, resources to drive up/ re-skilling efforts across critical levels of hierarchy.	What sort of capability building model are we following? We usually follow the train the trainer (TTT) model for providing training to the Core group who in turn will train the end users. What kind of support is the client expecting for establishment of Centre of Excellence (CoE)	The Train the trainer model is accepted to the Bank. Along with this it is desired to revamp overall training facility of the Bank to make it as a centre of excellence. (CoE)
83	18	3.2.2	Accelerating Retail assets growth through modifications in products, processes and operating model – for Home Loan, Auto Loan and Personal Loan	1. Design schematic products and revise existing product parameters for garnering retail business. 2. Design and implement campaigns to drive sales of MSME products 3. Use of analytics for customer retention and product offerings for cross sell opportunities	Can the bank share the current list of products and corresponding sales and distribution channels? How many scorecards does the bank currently use? How many campaigns per product will be in scope for each product type? This will help us estimate the overall effort and prepare the delivery plan.Do the client have any existing	The list will be provided. The Bank is using Risk scoring and Risk rating models. The number of campaigns will dependent on the strategy of the consultant. As on date, the Bank does not have any marketing suit for campaign management



					marketing Suite for Campaign management or we need to design and implement from the scratch? Which analytics tool is the bank using?	and the consultant needs to design and implement the same from scratch. Data which are available with the Bank will be shared for the assessment. Yes, The Bank will share required data as per data sharing policy of the Bank
84	17	3.2.2	Accelerating Retail assets growth through modifications in products, processes and operating model – for Home Loan, Auto Loan and Personal Loan	Product offering and value proposition:	Will the work also include revising the retail risk policies and the enterprise risk management framework of the Bank Please provide the details of the scoring models currently used for the retail products Will it include revising the credit scoring models / frameworks for all the retail products?	Yes.

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85	18	3.2.3	Strengthening CASA franchise	<p>1. Conduct gap analysis and identify initiatives for new capabilities to enhance functionalities of existing channels and provide program management support for implementation of these initiatives for digital liabilities and channels</p> <p>2. Design of new channels and applications, based on the needs, usage, expectations of the customers. Devise strategy for adoption of new delivery channels like Social Media, Messenger Based Delivery Channels, Banking on the go etc.</p> <p>3. Define and run campaigns for CASA growth - corporate partnerships, tie-ups and geographic strategies and set up war rooms for branch/sales effectiveness.</p>	<p>Can the bank share the current list of products and corresponding sales and distribution channels? What are the current digital initiatives being undertaken by the bank for CASA products? How many campaigns per product will be in scope for each product type? This will help us estimate the overall effort and prepare the delivery plan.</p>	<p>The list will be provided.</p> <p>As on date, the Bank does not have any marketing suit for campaign management and the consultant needs to design and implement the same from scratch.</p>
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86	19	3.2.3	Strengthening CASA franchise	Develop robust & dynamic MIS for well- defined data 'Analytics' module for improving CASA base and cross selling. Study of Major products and processes in the bank including channels like mobile banking. internet banking and trade finance portfolio.	Is there a technology tool being used by the bank to build MIS dashboards today? Will the bank share any guidelines for study of major products and processes?	No technology tool as on date. The guidelines will be shared while finalizing the contract.
87	19	3.2.4	Increased revenue in terms of other income (fee-based and others) for the Bank	Reviewing existing and establishing new 3rd party partnerships for enhancing commission income and explore more strategic third party partners. Recommending digital tools and technologies to boost fee income from 3rd party partnerships.	Is there a preliminary view from the bank for which products and how many partners will the bank be looking to partner with third parties? What kind of digital tools and technologies recommendation is the expected for boosting income from 3rd party partnership?	There is no preliminary view on third party partners. Depending on the recommendations of the consultant.

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88	20	3.2.5	Designing cost-optimization initiatives to reduce cost-to-income ratio	Design of the Expense Optimization and Profitability Tracking Framework for the bank and a well-defined dashboard and scorecard for the bank to measure progress, understand gaps at branches, business unit, product and portfolio levels and also for reporting the same to the Top Management.	Is the bank looking to implement Expense Optimization and Profitability Tracking Framework on any specific platform? Is the technology available with the bank currently?	No such technology is available with the Bank.
89	20	3.2.6	Overhauling Collections Process-Strengthening collections processes and end to end overhaul to improve collection efficiency in retail , agriculture , MSME and Corporate segments	Introducing digital payment solutions for customers	We request the bank to confirm if the consultant will only advise on strategic tie-ups or will also play any part in shortlisting, selection, and on-boarding of external vendors?	The consultant will be required to assist the Bank in each phase.

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90	20	3.2.6	Overhauling Collections Process- Strengthening collections processes and end to end overhaul to improve collection efficiency in retail , agriculture , MSME and Corporate segments	Leveraging alternate channels beyond field (e.g., contact centre) to improve efficiency	Apart from Contact centres, which other channels does the bank use for collections?	The Bank is using its Branch network, War room at Zonal Office and dedicated cell at Head Office for collection.
91	20	3.2.6	Overhauling Collections Process- Strengthening collections processes and end to end overhaul to improve collection	Warming and fulfilment of asset leads and digital credit products - convert product queries to sales warming and satisfied service calls to sales	What is the current CRM that the bank uses for leads management?	The Bank is using a portal based Customer Relationship Management which is in nascent stage, where leads are being lodged.

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			efficiency in retail , agriculture , MSME and Corporate segments			
92	20	3.2.6	Overhauling Collections Process- Strengthening collections processes and end to end overhaul to improve collection efficiency in retail , agriculture , MSME and Corporate segments	Introducing digital payment solutions for customers.	Will it be end to end implementation of digital solution including supply of softwares ?	Yes, But The consultant will assist the Bank only in procuring of the software.



93	20	3.2.8	Revamping digital capabilities of the Bank and accelerating digital adoption for digital transformation	Specified technology solutions to be set up to address gap in overall architecture including future ready loan originating system (for application processing), engagement layer application and API management gateway.	Is the bank looking for a shortlist of technology vendors that can implement the various technology solutions, incl. LOS or does the bank expect the consultant in the entire journey, starting with on-boarding the technology vendor, assist in implementation of the solution and PMO? Is the consultant responsible for setting up technology to address gaps or we need to recommend only?	Only procurement of software if needed will be done by the Bank.
94	20	3.2.8	Revamping digital capabilities of the Bank and accelerating digital adoption for digital transformation	Specified technology solutions to be set up to address gap in overall architecture including future ready loan originating system (for application processing), engagement layer application and API management gateway.	1. Will the identification and onboarding of the CRM vendor be part of the scope? What are the existing applications/systems used for LOS (lead management and lead tracking).	1 Yes., Although The CRM vendor has already been identified and on boarded. 2 The consultant will provide its recommendation and

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					2. Does Bank have ESB as well as API Management solution at present or the expectation is to procure and implement these as part of this RFP? If existing solutions, please share the Vendor/OEM details. Please let us know if the bank has any existing API partnerships. If yes, please provide details on the technology solution currently adopted by the bank.	will assist in drafting RFPs. For existing solutions, details will be shared while finalizing the contract.
95	20	3.2.8	Revamping digital capabilities of the Bank and accelerating digital adoption for digital transformation	Analyze existing technology infrastructure available at the Bank for effective use for the redesigned process	Is the Bank using any Cloud Infrastructure or Services (public/private or hybrid) to run any workload? If yes what is the current platform?	The same will be shared while finalizing the contract

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96	20	3.2.8	Revamping digital capabilities of the Bank and accelerating digital adoption for digital transformation	Analyze existing technology infrastructure available at the Bank for effective use for the redesigned process	We request the bank to share the IT application and infrastructure landscape, it will help us in preparing our response to this RFP.	The same will be shared while finalizing the contract.
97	20	3.2.8	Revamping digital capabilities of the Bank and accelerating digital adoption for digital transformation	Analyze existing technology infrastructure available at the Bank for effective use for the redesigned process	What are the typical challenges faced by the bank today with its IT infrastructure? What are some of the key challenges with current state architecture (e.g. customer experience, scalability, extensibility, interoperability, performance, business process visibility, lead time to create a loan etc.? principles & guidelines and ensures adoption and compliance? In the current operating model, does the Bank have an	The same will be shared while finalizing the contract

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					Architecture/Design Review Board or CoE that defines/updates architecture.	
98	20	3.2.8	Revamping digital capabilities of the Bank and accelerating digital adoption for digital transformation	Analyze existing technology infrastructure available at the Bank for effective use for the redesigned process	What is the current IT organization structure at the Bank?	The same will be shared while finalizing the contract.
99	20	3.2.8	Revamping digital capabilities of the Bank and accelerating digital adoption for digital transformation	Analyze existing technology infrastructure available at the Bank for effective use for the redesigned process	Does the Bank have a custom application framework that vendors have to adhere to when architecting and designing new components/modules?	The same will be shared while finalizing the contract
100	20	3.2.8	Revamping digital capabilities of the Bank and accelerating	Analyze existing technology infrastructure available at the Bank for effective use for the redesigned process	What is the Bank's current maturity in the DevOps space (DevOps in pockets, consistent DevOps processes and	The same will be shared while finalizing the contract

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			digital adoption for digital transformation		tooling used across all domains, matured operating model etc.) ? Is Agile and automated builds/deployments currently part of the engineering process?	
101	21	3.2.8	Revamping digital capabilities of the Bank and accelerating digital adoption for digital transformation	Revamping the Bank's existing mobile app to the best in class as core delivery channel	We request the bank to elaborate on this requirement. Will we, as the consultants, be required to recommend improvements for the mobile app, or undertake the development and associated work as well? Will we undertake preparing an RFP to revamp the mobile app through a Technology vendor? Is designing UI/UX part of customer journey design scope? Which customer journeys are in scope?	The same will be shared while finalizing the contract

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102	21	3.2.8	Revamping digital capabilities of the Bank and accelerating digital adoption for digital transformation	The Consultant will support and guide the Bank to design and release RFPS for FinTech's/vendor on boarding/negotiation with prospective partners in case of need during the process of Digital Transformation. Support in evaluation and on-boarding of digital sourcing partners.	We request the bank to elaborate on the number of RFPs and specific areas of digital transformation for effort estimation. Additionally, will we be required to negotiate on behalf of the bank with vendors and FinTech partners on SLAs?	The RFPs will be need based depending on the recommendations of the consultant.
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103	21	3.2.8	<p>Revamping digital capabilities of the Bank and accelerating digital adoption for digital transformation</p>	<p>For all scope items pertaining to Digital lending:</p> <ul style="list-style-type: none"> - Provide statutory clarity/regulatory interface on various issues relating to digital lending business - Design of Operational and Credit Policies for digital lending Products. - Devise end to end customer journeys for each prioritized journey across all phases. - Study the existing disbursement process with a view to digital Execution of documents, Eradication of manual intervention, Reducing TAT. - KPIs (Key Performance Index) to be defined for the teams involved in the digital lending space. - Devising process for post loan disbursement services, digital closure of loans, automation of communication with loan customers and also for collection and recovery. 	<p>Does the bank currently have a separate Digital Lending Department?</p> <p>Is the bank currently undertaking any Digital Lending transformations programs? Does the bank have any Digital lending platforms and partners / OEMs engaged?</p> <p>Which customer journeys for Digital lending will be in scope?</p>	<p>No digital lending department in the Bank.</p> <p>Yes, the Bank is having transformation program, The details will be shared while finalization of the contract.</p> <p>The Bank is exploring possibilities for entire Retail, Agri MSME products in both STP and semi STP journey.</p>
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				<ul style="list-style-type: none">- Devising Strategies to offer digital lending and other products journey for sales through various channels like Mobile Banking, internet banking, TAB Banking and other channels to be suggested- Identification and introduction of potential FinTechs partnership for		
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104	21	3.2.9	Leveraging analytics for business growth via specialized products such as pre-approved personal loans etc.	Design and implement specialized end to end digital products by leveraging analytics such as pre-approved personal loan and other liability/ asset products	<p>1. Is the historical transactional/Behavioural available for all segments and products for analysis? If yes, is it available in a data mart or repository or need to pulled from source systems?</p> <p>2. Has the Bank subscribed to periodical bureau scrubs on existing customer base?</p> <p>3. Has the Bank identified any specific products or segments for pre-approval loans or has to be determined as part of opportunity exercise?</p> <p>4. Will this be to : A. Identify Target set of customers for pre-approved loan B. To underwrite a customer for</p>	<p>1 The historical data will be required to be pulled from the source system. Subject to the data sharing policy and IT security Policy.</p> <p>2. Yes.</p> <p>3 Yes.</p> <p>4 Both.</p>
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					<p>potential loan amount as pre-approval ? Or both A & B ?</p> <p>5. Can the bank provide further details on acquisition & loan performance data available (years of data and customer volume) for the below mentioned portfolios which can be utilized for model development - 1. Retail, 2. Agri and 3. MSME portfolios</p> <p>6. Do existing models/scorecards utilize any digitally sourced data for assessment? Please elaborate the response for each portfolio separately - 1. Retail, 2. Agri and 3. MSME portfolios</p>	<p>5 The historical data will be required to be pulled from the source system. Subject to the data sharing policy and IT security Policy.</p> <p>6 The details will be shared while finalization of the contract.</p>
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					<p>7. Are we responsible for end to end implementation of advanced analytics including artificial intelligence and machine learning or is it only designing strategies and developing roadmaps?</p> <p>Do the client have basic infrastructure in place for exploring and profiling of data. Will the data exploration and profiling need to be done on client provided data or</p>	<p>7. Yes, End to end.</p> <p>The historical data will be required to be pulled from the source system. Subject to the data sharing policy and IT security Policy.</p>
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105	22	3.2.9	Leveraging analytics for	<p>Building analytics capabilities in the bank</p> <ul style="list-style-type: none"> - team, systems and tools. - Design and implement specialized end to end digital products by leveraging Building up of Artificial Intelligence and Machine leaning based data analytics capabilities - Suggest Data exploration, data profiling opportunities and give a consultant perspective on the bank's approach to analytics and suggest few use cases on data expected to be used and the expected outcome shall be shared. - Consultant is expected to suggest roadmap for a systemic approach in creating data map inbuilt into a software solution , with a user friendly interface for users to access and analyse financial data and non-financial data for various Bank requirements to improve efficiency 	<p>1. Can the bank elaborate / clarify the scope of work mentioned in this clause?</p> <p>2. Can the bank clarify what all segments (Retail, MSME etc.), products etc. are in scope to build the analytical models? How many analytical models are already in place & how many new have to build in this phase?</p> <p>3. Are the points mentioned in this phase is indicative & can be mutually discussed, prioritized & agreed between the consultant (final selected) & bank at the initial start of this phase?</p>	<p>1 As per RFP</p> <p>2 As per RFP</p> <p>3 Yes.</p>
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				<p>, control , corporate governance and Board engagement .</p> <ul style="list-style-type: none">- Indicative list of use cases-- Structured and unstructured data driven monitoring governance in bank- Complaint analysis		
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106	26	4.1.3	Commercial bid	Consultants will bid an overall amount for the period for 9 months which will be considered techno-evaluation process, however the same will be valid for entire period of engagement spread across all the phases for 27 months whichever is later. No upward revision in the price would be considered on any count.	Request clarification on how the bid for 9 months will be valid for entire period of engagement spread across all phases? As scope of Phase 2, 3, and 4 will be elaborated at a later stage, we suggest that we provide cost of consultancy services for only Phase 1 and indicative cost of services for the Phase 2, 3, and 4, to form an indicative total cost of consultancy services.	The fee for phase -1 will consist of 9 months. The fee for the Phase 2, 3 and 4 will be as follows: Total fee for the first phase divided by 9 months multiplied by 6 months.
107	26	4.1.3	Commercial bid	No upward revision in the price would be considered on any count.	Given that the scope may be revisited at the start of each phase, in such situations, we suggest that both the Bank and the Consultants agree on the commercials again before the start of each phase, as required.	The commercials will be freezed.

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(ਭਾਰਤ ਸਰਕਾਰ ਕਾ ਉਪਕਰਮ)

ਪ੍ਰ.ਕਾ.ਕਾਰੋਬਾਰੀ ਪ੍ਰਕ੍ਰਿਯਾ ਕੀ ਪੁਨਰਚਨਾ ਵਿਭਾਗ

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108	33	5.4	Overall Evaluation Criteria	A "Combined Score" will be arrived at, taking into account both marks scored through technical bid evaluation and the commercial quotes with a weightage of 80% for technical and 20% for commercials as detailed below.	We request to change the overall evaluation criteria to 70% for Technical and 30% for the Commercial bid.	Not Accepted.
109	34	6.1	Term of Assignment	The selected Bidder under this RFP will be appointed for a period of 27 months as mentioned in Section 3.3 which inter-alia shall include the period of successful implementation.	Will the bank wait for 3 months after completion of each phases to realise the benefit and increase in business before going ahead for the next phase? We suggest the benefit realization monitoring should start from month 4 onward for the initiatives that go live by then. We request that there not be a long waiting period between the two phases as the teams deployed towards the bank's transformation exercise will be idle.	As per RFP

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110	34	6.1	General terms and conditions	General Clarification	In case the consultant is selected for the current RFP, will they be allowed to participate in subsequent implementation RFPs?	Yes. Team for both the projects must be separate.
111	36	6.13	Adherence to Standards	The selected Bidder shall allow the Reserve Bank of India (RBI) or persons authorized by it to access the documents, records of transaction or any other information given to, stored or processed by the selected Bidder relating to this RFP, within a reasonable time failing which selected Bidder will be liable to pay any charges/penalty levied by RBI. The selected Bidder shall allow the Reserve Bank of India to conduct audits or inspection of its Books and account with regard to the Bank or this RFP by one or more of RBI officers or employees or other persons duly authorized by RBI.	Visit to our office is not acceptable. At the most, visit to our project office and audit the relevant documents can be done. Audit of our office and system is not acceptable as will have data / information of other clients and it would be breach of confidentiality in case we allow the client to audit our office / system.	The selected Bidder shall allow the Reserve Bank of India (RBI) or persons authorized by it to access the documents, records of transaction or any other information given to, stored or processed by the selected Bidder relating to this RFP, within a reasonable time failing which selected Bidder will be liable to pay any charges/penalty levied by RBI. The selected Bidder shall allow the Reserve Bank of India to conduct audits or inspection of its Books

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						and account with regard to the Bank or this RFP by one or more of RBI officers or employees or other persons duly authorized by RBI by visiting the project office will suffice if all the relevant document as desired by the RBI is provided.
112	37	6.15	Payment terms	On Satisfactory completion of Phase I of contract subject to successful handover of all relevant deliverables as agreed in the contract.	Kindly define the acceptance criteria for each of the deliverables to avoid any ambiguity	The same will be provided at the finalization of the contract.
113	38	6.15	Payment terms	Reduction Schedule: In case the consultant fails to realise the mile stones mutually agreed with the Bank during the tenure of the contract as agreed, the contract value shall be reduced by 5% of the shortfall amount. The overall reduction shall be subject to a	Kindly confirm if Is this additional to LD+ penalty clause?	Yes.

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				maximum of 40% of the contract value.		
114	39	6.20	Penalty and Liquidated Damages	Not withstanding whatsoever stated in para 6.20(1) above, if the selected Bidder fails to adhere to the time schedule or fails to complete the due performance of the obligations under this RFP as per Bank's satisfaction, then the Bank can repudiate the contract and recover 10% of the contract value as Liquidated Damages from the selected Bidder.	Upper limit of Penalty not mentioned and Lower limit of LD not mentioned. If penalty and LD is levied separately, what will be the overall %?	Both will be implemented.
115	39	6.20	Penalty and Liquidated Damages	The Penalty and Liquidated Damages as mentioned above shall be independent to each other and will be levied separately or jointly as the case may be as per discretion of the Bank.	Request to incorporate that "the LD/penalty will be applicable only if the delay is solely attributable to the Consultant / Bidder"	Agreed.

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116	39	6.21	Force Majeure	Any failure or delay by selected Bidder or Bank in the performance of its obligations, to the extent due to any failure or delay caused by fire, flood earthquake or similar elements of nature, or acts of God, war, terrorism, riots, civil disorders, rebellions or revolutions, acts of governmental authorities or other events beyond the reasonable control of non-performing party, is not a default or a ground for termination. The affected party shall notify the other party within reasonable time period of the occurrence of a Force Majeure Event. The vendor shall continue to perform its obligation under the agreement as far as reasonably possible and seek reasonably alternative means of performance not prevented by force majeure.	Request to define the notice period in the contract.	As per RFP.
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117	40	6.23	Indemnity	<p>The Bidder shall indemnify Bank and keep indemnified for any loss or damage, cost or consequences that Bank may sustain, suffer or incur on account of violation of patent, trademarks, etc. by the Bidder.</p> <p>The Bidders shall always remain liable to the Bank for any Losses suffered by the Bank due to any technical error negligence or fault on the part of the Bidder, and the Bidder also shall indemnify the Bank for the same.</p> <p>The bidders liability in connection with obligations undertaken as a part of the RFP regardless of the form or nature of the action giving rise to such liability (whether in contract, tort or otherwise), shall be at actual and limited to the Total Contract Value.</p> <p>Further, Bidders liability in case of claims against the Bank resulting from Willful Misconduct or Gross Negligence of BRLMs</p>	<p>Indemnity clause is widely drawn. We would like to negotiate on this clause in case the engagement / project is awarded to us.</p>	<p>The same may be discussed at the time of finalization of contract.</p>
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				firm/company, its employees and Subcontractors or from infringement of patents, trademarks, copyrights or such other Intellectual Property Rights or breach of confidentiality obligations shall be unlimited.		
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118	41	6.26	Assignment	If the Bank undergoes a merger, amalgamation, takeover, consolidation, reconstruction, change of ownership, etc., this tender shall be considered to be assigned to the new entity and such an act shall not affect the rights of the Agency under this tender.	If the bank undergoes a merger, amalgamation, takeover, consolidation, restructuring, change of ownership, etc., we suggest that the scope be limited to Punjab and Sind Bank's boundaries.	The clause may not be modified.
119	41	6.27	Non-solicitation	The selected Bidder, during the term of the contract and for a period of two years thereafter 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	The above restriction would not apply to either party for hiring such key personnel who (i) initiate discussions regarding such employment without any direct or indirect solicitation by the other party (ii) respond to any public advertisement placed by either party or its affiliates in a publication of general circulation or (iii) has been terminated by a party prior to the commencement of	Bank's name will not be used without written consent of the Bank.

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				associate of the Bank at any time to terminate his/ her relationship with the Bank	employment discussions with the other party.	
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120	42	6.30	Cancellation of Contract and Compensation s	Bank would provide 30 days" notice to rectify any breach/unsatisfactory progress, if the selected Bidder commits a breach of any of the terms and conditions of the RFP/ contract. The Bank reserves the right to cancel the contract of the selected Bidder and recover expenditure incurred by the Bank in any of the following circumstances: <ul style="list-style-type: none"> · The Bidder becomes insolvent or goes into liquidation voluntarily or otherwise · An attachment is levied or continues to be levied for a period of 7 days upon effects of the bid · The progress regarding execution of the contract, made by the selected Bidder is found to be unsatisfactory. · If deductions on account of Penalty exceeds more than 10% of the total contract price. · If the selected Bidder fails to complete the due performance of 	Kindly note we do not have option to terminate. We may propose below clause: "The Consultant may suspend or terminate the Contract, by not less than thirty (30) days in case - Client does not make the payment to the Consultant - Does not adhere to the arbitration judgement - if Bidder determines that a law, regulation or anything having similar import, or a circumstances (including cases where client's ownership or constitution has changed), makes Bidder's performance of the Contract impermissible or in conflict with independence or	The same will be dealt as per RFP
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				the contract in accordance with the agreed terms and conditions. After the award of the contract, if the selected Bidder does not perform satisfactorily or delays execution of the contract, the Bank reserves the right to	professional rules applicable to Bidder."	
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121	45	6.38	Intellectual property rights	In order to perform the services, Consultant must obtain at its sole account, the necessary assignments, permits and authorizations from the title holder of the corresponding patents, models, trademarks, names or other protected rights and shall keep harmless and indemnify Bank from and against claims, proceedings, damages, costs and expenses (including but not limited to legal costs) for and/or on account of infringements of said patents, models, trademarks names or other protected rights. All documents, report, information, data etc. collected and prepared by Consultant in connection with the scope of work submitted to Bank will be property of Bank Consultant shall not be entitled either directly or indirectly to make use of the documents, reports given by Punjab and Sind Bank for	The pre-existing IPR of consultant will still be with consultant.	Agree.
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				carrying out of any services with any third parties. Consultant shall not without the prior written consent of Bank be entitled to publish studies or descriptive article with or without illustrations or data in respect of or in connection with the performance		
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122	35	6.5	Work Space / Staff Members required	The key persons identified by the selected Bidder for the programme should carry out their activities from the Bank's Head Office, 21, Rajendra Place, New Delhi or from any other suitable location as provided by the Bank.	Core team / key members will be based out of the Bank's Delhi office as listed in the RFP, however, requesting other team members to work from Bank's or Consultant's offices in other major cities such as Mumbai and Bengaluru.	As per RFP
123	7	-	Key Information on RFP Response Submission	Last Date and time for tender download and submission Of Bids	We request the bank to extend the last date of submission of the bid by 1 week, to 31st March 2023.	As per RFP
124	63	Anne xure IX	NON-DISCLOSURE AGREEMENT	NON-DISCLOSURE AGREEMENT	The NDA is under review by our legal team and we will be able to send the queries in the next 2-3 days	Not considered.