

**Clarifications/Amendments to the Pre-Bid Queries Ref: - IB/MSME/R&GR/2024-25/01 RFP for APPOINTMENT OF CONSULTANT  
 FOR MSME & LIABILITIES VERTICAL TRANSFORMATION  
 GeM Bid Number: GEM/2024/B/5342417 dated 29.08.2024**

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1	5	5	Qualification Methodology : Eligibility criteria	"Copy of the Purchase order/ Procurement order and /or Evidence for work done in the projects to be provided by the consultant through reference letters on client's letter head or completion certifications on the client's letter head" Due to our professional obligation with our clients, we might not be able to share Purchase orders/ Procurement orders/ Names/ Contract details for some of our engagements. Therefore, request if we can provide self-certified declarations as evidence for work done	Please adhere to RFP terms and conditions
2	5	NA	SoW: Module – 5: MSME Mobile App: Assist in assessment of vendor/FinTech choices and preferences for each technology solution as may be required including PMO technology partner	Request you to confirm that the scope does not require the consultant to recommend specific vendors or fintech solutions for each technology. Instead, we will equip the bank with an assessment framework to make those decisions independently.	The consultant would be required to identify the Fintechs/vendors with whom the Bank can consider developing partnerships and carryout PMU for the on-boarding, implementation and roll-out of such initiatives
3	6	SCHEDULE [A]: IMPORTANT DATES - Point 4	Last Date of Submission/ Closing Date in Online & Offline Mode	Considering the scope is comprehensive and requires a detailed response, we kindly request the Bank to provide a minimum of 2 weeks extension to the bid submission.	Please adhere to RFP terms and conditions

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4	6	Schedule [A], Sr. No. 4	<p>30.09.2024 upto 3:00 PM for both online and offline document submissions.</p> <p>For Offline submission of documents listed in Sl. No. 10 below, the sealed envelope shall be addressed to the Bank and to be delivered at the address below.</p> <p>Deputy General Manager MSME Departement Indian Bank Corproate Office 254-260, Avvai Shanmugham Salai, Royapettah, Chennai 600 014</p>	<p>Given the vast coverage of the RFP scope and potential changes that could emerge from the clarifications to pre-bid queries, kindly requesting the Bank to consider modifying the last date of submission to <b>10-Oct-2024 instead of 30-Sept-2024.</b></p>	<p>Please adhere to RFP terms and conditions</p>
5	7	NA	<p>SoW: Module 9: Establishment of Project Management Unit (PMU) and to strategize and accelerate the liabilities business for the Bank: Implementation of CMS module based on on-going CMS project of the Bank</p>	<p>Request you to confirm that the consultant's role is restricted to design and project management for the implementation of the solutions and does not involve the actual implementation itself.</p>	<p>Successful bidder must identify and recommend the best in class industry practices and solutions coupled with the RoI of such initiatives and implementation of such initiatives and recommendations.</p>
6	9	9.2	<p>Technical evaluation : Experience and capability in MSME business</p>	<p>"Evidence for work done in the projects to be provide by the consultant through reference letters on client's letter head or completion certifications on the client's letter head or letter of award of contract."</p> <p>Due to our professional obligation with our clients, we might not be able to share Purchase orders/ Procurement orders/ Names/ Contract details for some of our</p>	<p>Please adhere to RFP terms and conditions</p>

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				engagements. Therefore, request if we can provide self-certified declarations as evidence for work done	
7	9	9.2	Technical evaluation : Experience and capability in Liability business	<p>"Evidence for work done in the projects to be provide by the consultant through reference letters on client's letter head or completion certifications on the client's letter head or letter of award of contract."</p> <p>Due to our professional obligation with our clients, we might not be able to share Purchase orders/ Procurement orders/ Names/ Contract details for some of our engagements. Therefore, request if we can provide self-certified declarations as evidence for work done</p>	Please adhere to RFP terms and conditions
8	10	9.2	Technical evaluation : Experience and capability in other business excluding MSME & Liability business	<p>"Evidence for work done in the projects to be provide by the consultant through reference letters on client's letter head or completion certifications on the client's letter head or letter of award of contract."</p> <p>Due to our professional obligation with our clients, we might not be able to share Purchase orders/ Procurement orders/ Names/ Contract details for some of our engagements. Therefore, request if we can provide self-certified declarations as evidence for work done</p>	Please adhere to RFP terms and conditions

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9	11	9.2	Understanding of scope, approach and methodology work-plan	<p>The scope of work covers 9 modules across MSME and Liabilities. A lot of emphasis is on MSME business with ~88% (8 of the 9 scope modules) focus, as defined in the scope. While the scoring for 'Understanding of scope, approach and methodology' which has a total of 30 marks, has only 18 marks (60%) relating to MSME and 12 marks (40%) for Liabilities.</p> <p>Request if the scoring can be reconsidered, and higher weightage is given to MSME, in lines with the weightage in scope. e.g. 24 marks (80%) for MSME and 6 marks (20%) for liabilities.</p>	Please adhere to RFP terms and conditions
10	27	2	Bid Security (Earnest Money Deposit)	As per latest GEM General Terms and Conditions 4.0 (Version 1.17) dt 9th August 2024, "Sellers / Service Provider having annual turnover of ₹ 500 Crore or more, at least in one of the past three completed financial year(s)" are exempt from EMD payment. Request bank to kindly confirm.	Please refer Amendments, S.No. 1
11	28	9	Evaluation criteria: The Criteria for Techno Commercial Evaluation will have weightage of 80:20 (Technical: 80 Commercial: 20).	In order to ensure broader participation and price discovery, we request the bank to kindly consider 70:30 QCBS criteria(Technical: 70 Commercial: 30).	Please adhere to RFP terms and conditions
12	28	Evaluation criteria	The Criteria for Techno Commercial Evaluation will have weightage of 80:20 (Technical: 80 Commercial: 20)	For the best interest of the Bank, providing 70:30 Techno commercial weightage will be more relevant to the scope of work. Therefore, we request the Bank to kindly amend the clause to: "Techno Commercial Evaluation will have weightage of 70:30 (Technical: 70 Commercial: 30)"	Please adhere to RFP terms and conditions

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13	28	Point 9, Sub point 4	The Criteria for Techno Commercial Evaluation will have weightage of 80:20 (Technical: 80 Commercial: 20).	Request for the overall evaluation criteria to be modified to 70%:30% (Technical:Commercial) instead of 80%:20% so that Indian Bank can derive benefits at optimal value from the project.	Please adhere to RFP terms and conditions
14	31	Section II - Instruction to Bidders Para 9.1 Eligibility Criteria Sl. No. 3	The Bidder should be a Management Consulting Firm with an annual revenue of at least INR 100 crore in each of the three financial years (i.e., 2022-23, 2021-22 & 2020-21).  Self-attested Copies of audited financial statements including notes to financial statements substantiating revenue streams, duly certified by auditor along with UDIN number & auditor's report to be enclosed.	We provide Management Consulting and Advisory Services to Banks, Financial Institutions and other clients. The entire revenue is shown as 'Revenue from Operations' and separate revenue from each stream is not presented in the financial statements. We understand that a CA Certificate showing consulting revenue besides the audited financial statements would meet the purpose. Kindly confirm.	CA certificate containing bifurcation of revenue streams along with UDIN to be submitted. The revenue generated specifically from consultancy engagements must be clearly identifiable in the bifurcation.
15	31	Section II - Instruction to Bidders Para 9.1 Eligibility Criteria Sl. No. 5	Bidder should have an experience of at least Two successfully completed/ongoing assignment of Digital Consultancy / Transformation during the last Five years across Global Bank/Public Sector Banks in India/Private Sector Banks in India with a minimum duration of six months of each assignment.	We request that instead of firm's experience, the experience of the Proposed Team Members should be considered as the eligibility criteria. The proposed Experts will work on the assignment. Earlier Teams may have moved out of the firms. This will also enable wider participation in the bids	Please adhere to RFP terms and conditions
16	31	9.1 Eligibility Criteria (Sr. No. 5, Criteria Details)	Bidder should have an experience of at least Two successfully completed/ongoing assignment of Digital Consultancy / Transformation during the last Five years across Global	<b>Requesting the Bank to consider the following modifications to the clause:</b>  Bidder should have an experience of at least Two successfully completed/ongoing assignment of Digital	Please adhere to the RFP terms and conditions.

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			<p>Bank/Public Sector Banks in India/Private Sector Banks in India with a minimum duration of six months of each assignment.</p> <p>(*In case of Global Bank minimum asset and liability size of the Bank should be USD 50bn each as on 31.03.2024. For Private Sector Bank in India, the minimum Asset Size of the Bank should be at least Rs.1 Lakh Crore and minimum Liability size should also be at least Rs.1 Lakh crore, as on 31.03.2024.)</p>	<p>Consultancy / Transformation during the last Five years across Global Bank/Public Sector Banks in India/Private Sector Banks in India/Foreign Banks in India/Small Finance Banks in India with a minimum duration of six months of each assignment.</p> <p>(*In case of Global Bank minimum asset and liability size of the Bank should be USD 50bn each as on 31.03.2024. For Private Sector Bank in India/Foreign Banks in India, the minimum Asset Size of the Bank should be at least Rs.1 Lakh Crore and minimum Liability size should also be at least Rs.1 Lakh crore, as on 31.03.2024. For Small Finance banks in India, the minimum asset size should be 20,000 Cr. as on 31.03.2024)</p> <p>For the purpose of eligibility, experience by Global member firms of the consultant will also be considered</p>	
17	31	9.1 Eligibility Criteria (Sr. No. 5, Supporting documentation)	<p>Copy of the Purchase order/ Procurement order and /or Evidence for work done in the projects to be provided by the consultant through reference letters on client's letter head or completion certifications on the client's letter head.</p>	<p><b>Requesting the Bank to consider the following modifications to the clause:</b></p> <p>Copy of the Purchase order/ Procurement order and /or Evidence for work done in the projects to be provided by the consultant through reference letters on client's letter head or completion certifications on the client's letter head or through email received from the client.</p>	<p>Email received from the clients are also accepted, provided the email clearly communicates the project scope and its implementation status.</p>

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18	31	9.1	Eligibility Criteria (Point 4): The Bidder should be a profit-making company/ firm for the last three consecutive financial years (2022-23, 2021-2022, 2020-21).The net worth of the Bidder firm (manufacturer or principal of authorized representative) should not be negative during last 3 Financial Years (i.e. 2022-23,2021-22,2020-21). and also (ii) should not have eroded by more than 30% (thirty percent) in the last three financial years (i.e. 2022-23,2021-22,2020-21) ending on 31/03/2023	We shall be submitting the Profit and Net worth certificate numbers for year 2022-23,2021-22,2020-21) certified by statutory auditor. Additionally, as per ANNEXURE-XIV, we will provide a certificate duly certified by the Chartered Accountant of the company for the financial year 2022-23,2021-2022,2020-21, along with the UDIN and the audited financial statements. Annexure-XIV will not be certified by statutory auditor. Trust this is ok	Bidder must submit Annexure XIV which need not be certified by Auditor. However, the annexure should be supported by submission of the following duly CA certified certificates along with UDIN: 1. Profit and net-worth certificate 2. Certificates for the financial years 2020-21, 2021-22, 2022-23 along with audited financial statements.
19	31	9.1 (Eligibility Criteria)	The annual INR 100 crore revenue requirement for each of the 3 years must be generated from the consultancy engagements in India. Consortium bidding is not allowed. Credentials and resources including key personnel of only one and the sole bidder will be considered for evaluation.	Given the nature of business, obtaining audited certificate for revenue generated specifically from consulting engagements in India within the short bid duration is challenging. Hence, request changing this clause to total turnover of the bidder's India entity	Please adhere to RFP terms and conditions
20	31	9.1 (Eligibility Criteria)	The net worth of the Bidder firm (manufacturer or principal of authorized representative) should not be negative during last 3 Financial Years (i.e. 2022-23,2021-22,2020-21). and also (ii) should not have eroded by more than 30% (thirty percent) in the last three financial years (i.e. 2022-23,2021-22,2020-21) ending on 31/03/2023	We understand that on point (ii), confirmation is required for net worth erosion between the periods (a) FY 21 to FY22 and (b) FY22 to FY 23, i.e., 2 periods	The clause pertaining to erosion refers to the period from FY 20-21 to FY 22-23

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21	33	Eligibility point 10	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 and overseas.	We request that the bidder be allowed to provide a self-declaration confirming that it is not blacklisted by Central and State Governments as on date of submission of the bid.	Self-declaration from the Bidder is accepted.
22	33	Eligibility point 11	The Bidder should have neither failed to perform on any agreement during the last three years, as, evidenced by imposition of a penalty by an arbitral or judicial pronouncement or awarded against the Bidder or its Affiliates /Group Companies/member firms, nor from any project or agreement nor had any agreement terminated for breach by such Bidder or of its Affiliates/Group Companies/member firms.	We request that this criteria be limited to the entity which is submitting the bid. We further request the Bank to consider that contracts may be on certain rare occasions be terminated, suspended or not renewed for a variety of reasons, majority of which are suspended for business reasons, necessities or convenience of the clients. Hence we request the Bank to kindly accommodate this clarification	Please adhere to RFP terms and conditions
23	33	Point 11	The Bidder should have neither failed to perform on any agreement during the last three years, as, evidenced by imposition of a penalty by an arbitral or judicial pronouncement or awarded against the Bidder or its Affiliates /Group Companies/member firms, nor from any project or agreement nor had any agreement terminated for breach by such Bidder or of its Affiliates/Group Companies/member firms.	Request the bank to consider the above mentioned declaration to be applicable for projects undertaken by the consultant for Banks/Financial institutions in India.	Please adhere to RFP terms and conditions



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24	35	Section II - Instruction to Bidders Para 9.2 Technical Evaluation Criteria	Evidence for work done in the projects to be provided by the consultant through reference letters on client's letter head or completion certifications on the client's letter head or letter of award of contract	We request that for Private Sector Banks and for Global Banks, self-certification by the bidder should be allowed as their engagement letters contain the Secrecy Clause which debars the Consultant to reveal the Engagement Details and Agreements	Please refer Amendments, S.No. 2
25	35	Evaluation criteria	Asset size and liability size should be 1 Lakh Crores	Please consider to remove this from the evaluation criteria	Please adhere to RFP terms and conditions
26	35	Evaluation criteria	Bidder experience for MSME business build in public sector/private sector and global bank	Request to kindly consider bidder experience of MSME business build related consulting project of co-operative banks	Please adhere to RFP terms and conditions

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27	35	9.2: Technical Evaluation Criteria (Sr. No. 1, Particular)	<p><b>Sr. No. 1: Experience &amp; Capability in MSME business</b>                      Bidder experience in implementation of MSME business build related consulting projects of public Sector Banks in India / Private Sector Banks in India / Global Banks during last Five years. Minimum project duration of 6 months.</p> <p>(*In case of Global Bank minimum asset size of the Bank should be USD 50bn as on 31.03.2024, for Private Sector Bank, the minimum Asset Size of the Bank should be at least Rs.1 Lakh Crore as on 31.03.2024.)</p> <p>Both ongoing and completed projects will be considered</p>	<p><b>Requesting the Bank to consider the following modifications to the clause: Experience &amp; Capability in MSME business</b>                      Bidder experience in design or implementation for MSME business build related consulting projects of public Sector Banks in India / Private Sector Banks in India / Foreign Banks in India/ Development Banks in India/Small Finance Banks in India/Global Banks during last Five years. Minimum project duration of 3 months. Projects covering any of the following scope items to be considered for MSME business build related consulting projects</p> <ul style="list-style-type: none"> <li>- MSME business strategy/ roadmap development</li> <li>- Digital Banking/ Transformation</li> <li>- Customer journeys/ experience/ value proposition</li> <li>- Co-lending/ Alternate channels of business growth</li> <li>- Operating model design/ development/ Business process re-engineering</li> <li>- Credit assessment/ Lending policy/ Risk management</li> <li>- Technology roadmap/ transformation</li> </ul> <p>(*In case of Global Bank minimum asset size of the Bank should be USD 50bn as on 31.03.2024, for Private Sector Bank or Foreign Bank in India, the minimum Asset Size of the Bank should be at least Rs.1 Lakh Crore as on 31.03.2024. For Small Finance Banks, minimum asset size of 20,000 Cr.)</p> <p>Both ongoing and completed projects will be considered</p>	<p>Please adhere to RFP terms and conditions</p>

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28	35	9.2: Technical Evaluation Criteria (Sr. No. 1, Indicative Criteria)	<p>- Consultant to submit a brief on such projects handled during last 5 years.</p> <p>- Evidence for work done in the projects to be provided by the consultant through reference letters on client's letter head or completion certifications on the client's letter head or letter of award of contract.</p> <p>- The contact / SPOC details (Mobile No. &amp; email ID) of the client should be necessarily mentioned for reference checks.</p> <p><b>Scoring Methodology-</b> 5 Marks: Per Project (excluding renewals / extensions)</p>	<p><b>Requesting the Bank to consider the following modifications to the clause:</b></p> <p>'- Consultant to submit a brief on such projects handled during last 5 years.</p> <p>- Evidence for work done in the projects to be provided by the consultant through reference letters on client's letter head or completion certifications on the client's letter head or letter of award of contract or client email.</p> <p>- The contact / SPOC details (Mobile No. &amp; email ID) of the client should be necessarily mentioned for reference checks.</p> <p>- For Global Banks, self declaration on undertaking the assignment and client contact details for a reference call to be accepted as evidence</p> <p>- For the purpose of evaluation, experience by Global member firms of the consultant will also be considered</p> <p><b>Scoring Methodology-</b> 5 Marks: Per Project (excluding renewals / extensions)</p>	<p>Submission of client email detailing project scope and implementation status is accepted.</p> <p>For the remaining requests, please adhere to the RFP terms and conditions.</p>
29	35	9.2 (Technical Evaluation Criteria)	NA	<p>Given the strategic nature of the project along with the expedited timelines, understanding of the Bank's business and ways of working is key. We suggest inclusion of scoring based on number of prior consulting engagements with the Bank</p>	<p>Please adhere to RFP terms and conditions</p>
30	36	9.2: Technical Evaluation	<p><b>Experience &amp; Capability in Liability business</b> Bidder experience in implementation of</p>	<p><b>Requesting the Bank to consider the following modifications to the clause:</b></p>	

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		Criteria (Sr. No. 2, Particular)	<p>Liability business build related consulting projects of public Sector Banks in India / Private Sector Banks in India / Global Banks during last Five years. Minimum project duration of 6 months.</p> <p>(*In case of Global Bank minimum liability size of the Bank should be USD 50bn as on 31.03.2024, for Private Sector Bank, the minimum Liability size should be at least Rs.1 Lakh crore as on 31.03.2024.)</p> <p>Both ongoing and completed projects will be considered</p>	<p><b>Experience &amp; Capability in Liability business</b>                      Bidder experience in design or implementation for Liability business build related consulting projects of public Sector Banks in India / Private Sector Banks in India / Foreign Banks in India/ Small Finance Banks/ Global Banks during last Five years. Minimum project duration of 3 months.</p> <p>Projects covering any of the following scope items to be considered for Liability business build related consulting projects</p> <ul style="list-style-type: none"> <li>- Liabilities business strategy/ roadmap development</li> <li>- Digital Banking/ Transformation</li> <li>- Customer journeys/ experience/ value proposition</li> <li>- Alternate channels supporting business growth (incl Internet Banking, Mobile Banking)</li> <li>- Operating model design/ development/ Business process re-engineering</li> <li>- Technology roadmap/ transformation</li> </ul> <p>(*In case of Global Bank minimum asset size of the Bank should be USD 50bn as on 31.03.2024, for Private Sector Bank or Foreign Bank in India, the minimum Asset Size of the Bank should be at least Rs.1 Lakh Crore as on 31.03.2024.                      In case of Small Finance Banks, minimum asset size of SFB should be at least Rs 20000 Crore as on 31.03.2024)</p> <p>Both ongoing and completed projects will be considered</p>	<p>Please adhere to RFP terms and conditions</p>

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31	36	9.2: Technical Evaluation Criteria (Sr. No. 2, Indicative Criteria)	<p>- Consultant to submit a brief on such projects handled during last 5 years.</p> <p>- Evidence for work done in the projects to be provided by the consultant through reference letters on client's letter head or completion certifications on the client's letter head or letter of award of contract.</p> <p>- The contact / SPOC details (Mobile No. &amp; email ID) of the client should be necessarily mentioned for reference checks.</p> <p><b>Scoring Methodology-</b> 2.5 Marks: Per Project (excluding renewals / extensions)</p>	<p><b>Requesting the Bank to consider the following modifications to the clause:</b></p> <p>'- Consultant to submit a brief on such projects handled during last 5 years.</p> <p>- Evidence for work done in the projects to be provided by the consultant through reference letters on client's letter head or completion certifications on the client's letter head or letter of award of contract or client email.</p> <p>- The contact / SPOC details (Mobile No. &amp; email ID) of the client should be necessarily mentioned for reference checks.</p> <p>- For Global Banks, self declaration on undertaking the assignment and client contact details for a reference call to be accepted as evidence</p> <p>- For the purpose of evaluation, experience by Global member firms of the consultant will also be considered</p> <p><b>Scoring Methodology-</b> 2.5 Marks: Per Project (excluding renewals / extensions)</p>	<p>Submission of client email detailing project scope, implementation and completion status evidencing the relevant work done is also acceptable.</p> <p>For the remaining requests, please adhere to the RFP terms and conditions.</p>

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32	36	9.2: Technical Evaluation Criteria (Sr. No. 3, Particular)	<p><b>Experience &amp; Capability in other business excluding MSME and Liability.</b>                      Bidder experience in implementation of other than MSME and Liability business build related consulting projects of public Sector Banks in India / Private Sector Banks in India / Global Banks during last Five years. Minimum project duration of 6 months.</p> <p>(*In case of Global Bank minimum asset and liability size of the Bank is USD 50bn each as on 31.03.2024, for Private Sector Bank, the minimum Asset Size of the Bank should be at least Rs.1 Lakh Crore and minimum Liability size should also be at least Rs.1 Lakh crore as on 31.03.2024.)</p> <p>Both ongoing and completed projects will be considered.</p>	<p><b>Requesting the Bank to consider the following modifications to the clause:</b></p> <p><b>Experience &amp; Capability in other business excluding MSME and Liability</b>                      Bidder experience in design or implementation of other than MSME and Liability business build related consulting projects of public Sector Banks in India / Private Sector Banks in India / Foreign Banks in India/ Development Banks/Small Finance Banks/ Global Banks during last Five years. Minimum project duration of 3 months.                      Projects covering any of the following scope items to be considered for other business excluding MSME and Liability business build related consulting projects</p> <ul style="list-style-type: none"> <li>- Business strategy/ roadmap development</li> <li>- Digital Banking/ Transformation</li> <li>- Customer journeys/ experience/ value proposition</li> <li>- Co-lending/ Alternate channels of business growth</li> <li>- Operating model design/ development/ Business process re-engineering</li> <li>- Credit assessment/ Lending policy/ Risk management</li> <li>- Technology roadmap/ transformation</li> </ul> <p>(*In case of Global Bank minimum asset size of the Bank should be USD 50bn as on 31.03.2024, for Private Sector Bank or Foreign Bank in India, the minimum Asset Size of the Bank should be at least Rs.1 Lakh Crore as on 31.03.2024. For Small finance banks, the minimum asset size should be atleast 20,000 Cr. as on 31-03-2024.)                      Both ongoing and completed projects will be considered</p>	<p>Submission of client email detailing project scope, implementation and completion status evidencing the relevant work done is also acceptable.</p> <p>For the remaining requests, please adhere to the RFP terms and conditions.</p>

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33	36	9.2: Technical Evaluation Criteria (Sr. No. 3, Indicative criteria)	<p>- Consultant to submit a brief on such projects handled during last 5 years.</p> <p>- Evidence for work done in the projects to be provided by the consultant through reference letters on client's letter head or completion certifications on the client's letter head or letter of award of contract.</p> <p>- The contact / SPOC details (Mobile No. &amp; email ID) of the client should be necessarily mentioned for reference checks.</p> <p><b>Scoring Methodology-</b> 2 Marks: Per Project (excluding renewals / extensions)</p>	<p><b>Requesting the Bank to consider the following modifications to the clause:</b></p> <p>'- Consultant to submit a brief on such projects handled during last 5 years.</p> <p>- Evidence for work done in the projects to be provided by the consultant through reference letters on client's letter head or completion certifications on the client's letter head or letter of award of contract or client email.</p> <p>- The contact / SPOC details (Mobile No. &amp; email ID) of the client should be necessarily mentioned for reference checks.</p> <p>- For Global Banks, self declaration on undertaking the assignment and client contact details for a reference call to be accepted as evidence</p> <p>- For the purpose of evaluation, experience by Global member firms of the consultant will also be considered</p> <p><b>Scoring Methodology-</b> 2.5 Marks: Per Project (excluding renewals / extensions)</p>	<p>Submission of client email detailing project scope, implementation and completion status evidencing the relevant work done is also acceptable.</p> <p>For the remaining requests, please adhere to the RFP terms and conditions.</p>
34	42	Section III - Broad Scope of Work Module 1 (B) RM Digital Enablement Fourth Bullet	<p>Identify and analyze key competitors in the MSME lending space. Evaluate their strategies, product offerings, and customer engagement tactics</p>	<p>Please specify whether competitors include only the Nationalized Banks and SBI; or it also includes SIDBI, private banks, NBFCs, and Foreign Banks operating in India.</p>	<p>Bank expects whole industry-wide analysis including NBFC/Fintechs and any other players having a market share of MSME lending business.</p>
35	42	Scope of Work: Module 1 - Point 1	<p>Conduct an in-depth evaluation of the bank's existing MSME assets portfolio,</p>	<p>Can you elaborate on the financial products that come under purview ?</p>	<p>The entire MSME portfolio of the Bank is under purview.</p>

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			including loans, credit facilities, and financial products.		
36	42	Scope of Work: Module 1 - Point 2	Conduct a dipstick of current MSME market landscape, industry trends, and the bank's competitive positioning	Are the industry trends expected only domestically or for international trends as well	Domestic Industry trends are expected.
37	42	Scope of Work: Module 1 - Point 3	Analyze historical performance, including disbursement patterns, default rates, and customer feedback. Identify specific factors contributing to the lag in MSME growth	We will be restricting on analyzing the historic performance to the last 5 years. Is there any customer feedback that is being currently tracked or captured?	The historical data for analysis will be mutually accepted with the successful bidder based on the available data. The same will not be restricted as requested. Bank has already in place customer feedback mechanism.
38	42	Scope of Work: Module 1 - Point 3	Analyze historical performance, including disbursement patterns, default rates, and customer feedback. Identify specific factors contributing to the lag in MSME growth	How is the customer feedback currently tracked and stored by the Bank? Is a tool available or would the Consultant have to do on ground customer feedback?	Bank has already in place customer feedback mechanism. The bidder is expected to utilise the same as well do on ground customer feedback.
39	42	Scope of Work: Module 1 - Point 4	Identify and analyze key competitors in the MSME lending space. Evaluate their strategies, product offerings, and customer engagement tactics	How many competitors is the Bank expecting the Consultant to evaluate? Are the competitors expected to be only Banks(Public/Private) or NBFCs/FinTechs as well?	Bank expects whole industry-wide analysis including NBFC/Fintechs and any other players having a market share in MSME lending space.
40	42	Scope of Work: Module 1 - Point 5	Benchmark the bank's MSME lending practices against industry best practices	What does the lending practice include ? Are we referring to processes, systems, pricing, TAT or any other specific aspect that the bank wants to look into?	MSME lending practises includes different facets involved in a lending beginning from the sourcing of leads, processing, underwriting, documentation, disbursement, monitoring, collections, etc. These facets include pricing, risk assessment, loan processing, TAT, checklist of documents etc.



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41	42	Scope of Work: Module 1 - Point 7	Identify areas for improvement, innovation, and digital lending solution.	Is the bank currently having any digital lending solution? If yes, please elaborate on the same.	Presently, Bank has Digital Lending Platform. Platform details will be shared with the successful bidder.
42	42	Scope of Work: Module 1 - Point 9	Assess opportunities for collaboration or integration with digital platforms. Assess the impact of digital lending platforms on MSME financing	Is it safe to assume that evaluation of opportunities for integration, On boarding partner is out of scope ? Please clarify.	The bidder is expected to assess the collaboration or integration opportunities' available in the market. Such assessment must also include the business impact analysis
423	42	Scope of Work: Module 1 - Point 9	Assess opportunities for collaboration or integration with digital platforms. Assess the impact of digital lending platforms on MSME financing	Are there any digital platforms that the Bank has integrated with currently? If yes, please share details of the same.	Presently, Bank has Digital Lending Platform. Platform details will be shared with the successful bidder.
44	42	Module 1: Comprehensive Analysis of MSME Growth Challenges and Opportunities for Indian Bank; Subpoint 4	Identify and analyze key competitors in the MSME lending space. Evaluate their strategies, product offerings, and customer engagement tactics.	The understanding is that the consultant would be required to benchmark 6 competitors with a suitable mix of public sector banks, private sector banks and NBFCs. Please confirm if this assumption would be fine.	Bank expects whole industry-wide analysis including NBFC/Fintechs and any other players having a market share in MSME lending space.
45	42	Module 1: Comprehensive Analysis of MSME Growth Challenges and Opportunities for Indian Bank; Subpoint 9	Assess opportunities for collaboration or integration with digital platforms. Assess the impact of digital lending platforms on MSME financing	Please clarify (possibly with examples) the kind of platforms being referred to as "Digital platforms".	Here, the Digital platforms refers to all opportunities to leverage digital processes for either replacing existing manual jobs or inducting new digital processes, in existing products/ services or introduction of entirely new digital driven initiatives or business models/ partnerships, with the goal of enhancing/ scaling the MSME business.

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46	42	Section-III (Broad Scope of Work – Appointment of Consultant for MSME & Liabilities Vertical Transformation)	Module-1: Benchmark the bank's MSME lending practices against industry best practices.	Since "lending practices" is a very broad term, we understand that the ask here is to benchmark operating model and product features of MSME business against industry best practices. Kindly confirm	As detailed in the RFP, the scope of the consultant includes gap analysis, identification and recommendation of the best in class industry lending practices related to operational model, product features, interest rates, fees, risk management, compliances to regulations, online processes etc. coupled with the Rol of such initiatives and support the Bank to implement such processes within the Bank.
47	43	Section III - Broad Scope of Work Module 2 (B) RM Digital Enablement Fifth Bullet	Support in project management for developing the MVP1 of RM digital tool	Please advise what support is expected from the consultants and for how long (in case its development and roll out takes greater time). The final deliverables are to be submitted in T+8 Months	Successful bidder is expected to Develop RM structure, implementation of the RM structure, including organizing team meetings, setting goals, monitoring progress etc. The timeline mentioned in RFP needs to be adhered.
48	43	Section III - Broad Scope of Work Module 2 (C.) Lead Generation and Management First Bullet	Put in place a mechanism for generation of quality fresh MSME business leads	We understand that a blueprint of the mechanism for generation of fresh leads is to be prepared	Mechanism for generation of quality fresh MSME business leads is to be prepared along with other requisites as stated in Scope of Work in RFP.
49	43	A) MSME RM model, point no. 3	Assist in the practical implementation of the RM structure, including organizing	We request the bank to kindly elaborate on the exact nature of scope under this activity.	Successful bidder is expected to Develop RM structure, implementation of the RM structure,

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			team meetings, setting goals, and monitoring progress		including organizing team meetings, setting goals, monitoring progress etc.
50	43	Section III	MSME Scope of Work	Deliverable mentioned in each section of scope of work is different from the deliverables mentioned in delivery schedule. Kindly clarify the linkage between deliverables in scope of work and Delivery schedule	Scope of Work is structured to cover the deliverables in the project. Depending on the parameters such as sequencing, simplicity, delivery timelines for each of the Scope of Work, the delivery schedule has been drawn.
51	43	Scope of Work: Module 1 - Point 10	New avenues of MSME business including usage of various data sources such as Account Aggregator framework, designing tailor made digital product for Cash flow based lending targeting On-us and Off-us customers, bench marking Industry best practices and implementing suggestive measures.	Is there an existing AA vendor on boarded with the Bank, and what type of journeys are utilizing the AA framework/utility?  Are there cash flow based journeys that the Bank already has?	Bank has existing AA vendors on boarded and the same are integrated into various applications, based on the use-case.  Bank has cash flow based products/journeys.
52	43	Scope of Work: Module 1 - Point 11	Change Management & adoption plan including training material on AA framework	Is it safe to assume that the scope only contains creation of an adoption plan, and monitoring of adoption, and subsequent corrective actions will be out of scope?  Is it safe to assume that the consultant will only support in developing training material, however conducting trainings will be out of scope? If not, please clarify the boundaries on this	Scope of Work includes adoption plan, monitoring, corrective actions, creation of training material and providing training under train the trainer model.

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53	43	Scope of Work: Module 2A - Point 1	Collaborate with the bank's MSME vertical to design a comprehensive RM structure that includes roles, responsibilities, reporting hierarchies, and performance metrics.	Is there any existing role in the bank which caters to MSME customers? If so, please elaborate on the key responsibilities & structure.	Bank presently has exclusive MSME focussed processing centres and specialized personnel "Industry Development Officers". Further details such as key responsibilities, structure etc. will be shared with successful bidder.
54	43	Scope of Work: Module 2A - Point 2	Develop RM on boarding and training program for developing capabilities of RMs.	Is it safe to assume that the consultant will only support in developing training program, however conducting trainings will be out of scope? If not, please clarify the boundaries on this.	Scope of Work includes adoption plan, monitoring, corrective actions, creation of training material and providing training under train the trainer model.
55	43	Scope of Work: Module 2A - Point 3	Assist in the practical implementation of the RM structure, including organizing team meetings, setting goals, and monitoring progress.	What is the existing RM structure/MSME organization structure?	Successful bidder is expected to develop RM structure. Presently, there are exclusive MSME focussed processing centres and specialized personnel "Industry Development Officers".
56	43	Scope of Work: Module 2B - Point 1	Identify activities (pre-sanction/pre-disbursement & post-disbursement) within RM's purview which can be enabled via digital and automation. Such activities can include but not limited to new customer on boarding/customer one-view across advances, income, profitability, EWS alerts etc./assessment of triggers from stock statements, stock audits and other monitoring systems/tools.	Is there any existing platforms/enablers for the RM to oversee the advances/income/profitability? If so, please elaborate. Also, is the RM the one who will oversee the loan portfolio?	Presently, there is no platform for the RM. Successful bidder is expected to Develop RM structure including responsibilities, implementation of the RM structure, including organizing team meetings, setting goals, monitoring progress etc.

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57	43	Scope of Work: Module 2B - Point 5	Support in project management for developing the MVP1 of RM digital tool	Is the development of the digital platform part of scope for the consultant?	Successful bidder is expected to provide executable inputs and recommendations based on industry scenario and benchmarks as part of project management for the MVP1 phase of the RM digital tool.
58	43	Module 2: Section (B) : RM: Digital enablement: subpoint 4	Define the key features required in the RM digital tool	The understanding is that the key features will be listed out by the consultant, however, preparation of the detailed business requirements documents for the tool will not be included in the scope of this assignment. Kindly request the bank to confirm the same.	Successful bidder is expected to provide support in project management for developing the MVP1 of RM digital tool including preparation of a detailed BRD. For more details, please refer the RFP.
59	44	NA	SoW: Module – 4: Improving Cluster Finance Portfolio: Bring in new Fintechs for partnering with the Bank in tapping the potential available in Cluster financing	Kindly confirm that the consultant's role will be limited to designing a framework for identifying and prioritizing fintechs and will not include directly initiating or managing partnerships with them.	The consultant would be required to identify the Fintechs with whom the Bank can consider developing partnerships. Consultant must assist the Bank in the process of actual operationalization of the partnership with the Bank.
60	44	Scope of Work: Module 4	Enhance the bank's cluster finance portfolio by identifying potential clusters and implementing risk-mitigated strategies.	As per FY24 annual report, Bank has 84 clusters identified, has there been any change in the number of clusters? Are all the clusters concentrated only in NER and Southern states, or in other regions as well? If yes, please share details. What is the current MSME portfolio attributed to these clusters?	Presently, there are 80 clusters pan India contributing INR 5,500 crores approximately in Bank's MSME portfolio.
61	44	Scope of Work: Module 4		Are there any existing Fintechs that the Bank has tied up with respect to Cluster financing?	Currently, there are no tie-up with fintechs with respect to cluster financing.

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62	44	Module 5	MSME Scope of Work	The technology platform will be owned by the existing or new implementation partner and as such the architecture of the solution will be the ownership of the respective technology partner. Please confirm the understanding.	Consultant must review the technology platform as well as the architecture of the existing solution and recommend enhancements, besides adoption of any new technology/ solution towards the business goals.
63	44	Module 5	MSME Scope of Work	Please provide the number of Digital lending products & digital liability products which are part of the scope of the RFP. Kindly provide details on the existing Digital Merchant on boarding platform. All the feature are to be built on the existing platform. Kindly clarify	The scope is for the full MSME portfolio and it is based on the existing/new products to be suggested by the successful bidder. The Consultancy is for revamping the existing MSME vertical of the Bank.
64	44	Module 5	MSME Scope of Work	Please provide the clarity and details on existing enterprise platform for developing mobile App. Selection and on boarding of new enterprise platform is not part this RFP scope. Please confirm	Bank already has existing Omni channel mobile App. The deliverables under this engagement include defining the detailed scope of the MSME App coupled with the business use-cases and RoI/ cost-benefit analysis, execution/implementation plan and pilot roll-out of MVP
65	44	Module 3	Develop a robust monitoring framework for MSME accounts	Requesting Bank to clarify the MSME products which are under the current scope	The scope is for the full MSME portfolio and it is based on the existing as well as new products recommended by the successful bidder. The Consultancy is for revamping the existing MSME vertical of the Bank.

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66	44	Module 3, Sub point 2	Identify strengths, weaknesses, and potential gaps in the current monitoring framework.	Requesting bank to confirm if they have a current monitoring system in place. Is the same system based / manually monitored	Presently, Bank has System based as well as manual monitoring mechanism.
67	44	Module 3, Sub point 3	Assess various risk factors associated with MSME lending and recommend the best practices/ mitigants not already deployed, with valuation.	Requesting bank to elaborate 'valuation' in the scope	Valuation refers to the tangible benefits which would accrue based on the recommendations.
68	44	Module 3, Sub point 5	Recommend and assist in the integration of advanced technologies, such as data analytics and AI, to enhance monitoring capabilities.	Kindly elaborate if the bank has behavioural / sentimental data points captured in the system for using AI based models	Bank has data analytics tools which are leveraged to build models for various business use cases. Successful bidder has to conduct a gap analysis and recommend tools, technologies and analytical/ AI models to enhance monitoring capabilities as well as associated business use cases as per Banks requirement.
69	44	Module 4: Improving cluster finance portfolio - Sub point 6	Bring in new Fintechs for partnering with the Bank in tapping the potential available in cluster financing.	The understanding is that the consultant would be required to identify the Fintechs with whom the Bank can consider developing partnerships. Actual operationalization of the partnership including negotiations on the commercial considerations will be carried out by the Bank. Kindly request the Bank to confirm the same.	The consultant would be required to identify the Fintechs with whom the Bank can consider developing partnerships. Consultant must assist the Bank in the process of actual operationalization of the partnership with the Bank.

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70	44	Section-III (Broad Scope of Work – Appointment of Consultant for MSME & Liabilities Vertical Transformation)	Module-3 : Recommend and assist in the integration of advanced technologies, such as data analytics and AI, to enhance monitoring capabilities.	Is identification of third party technology vendor (if any) part the scope of this point. Kindly confirm	The successful bidder is expected to provide insights, market report and recommendations to assist Bank in identification of third party technology vendor with whom Bank can have partnership.
71	45	Section III - Broad Scope of Work Module 6 New Assessment Models for MSMEs using Digital Technology Second Bullet	Develop a robust scoring card for New to Credit (NTC) MSMEs incorporating alternative data points. Building score cards for MSMEs (NTB & ETB) for different segments, sectors and exposures by using alternate data along with traditional financial data to improve credit assessment accuracy.	Please elaborate what is expected from the Consultants. Whether the score cards referred to are the internal risk rating score card. Whether the Consultant will develop these score cards for various segments, sectors. Please specify about the number of segments and sectors.	The scoring/ rating system in existing products as well as the new products must be revamped to include alternate data for expansion of the target segments as well as for strengthening the underwriting process
72	45	Module 5	MSME Mobile App	MSME app implementation scope mentioned in the RFP is limited to MVP implementation for CUG. Full roll out and tech PMO is not part of this RFP. Please clarify.	Implementation of MVP with CUG as per the scope of RFP coupled with an execution plan for the full rollout of the MSME App



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73	45	Bullet #5 from top	Module 5: Scope clarification on development of MSME mobile app "Develop partnership roadmap to lay out tech companies to partner with to deliver features on MSME banking App"	Is bidder expected to develop/implement the MSME app in line with prioritization framework? <b>If No, then</b> Is bidder expected to develop and run RFP process for onboarding of implementation technology partners?	AS detailed in the RFP, the scope of the consultant includes gap analysis, identification and recommendation of the best in class industry practices and solutions coupled with the RoI of such initiatives and support the Bank to institutionalize such processes within the Bank
74	45	Module 6, Sub point 1	Help the bank to build its in-house technology based underwriting model to evaluate credit needs of MSMEs and also strengthen the existing credit underwriting process by using various alternative data sources. Viz, GST data, ITR data, e-commerce transactions, utility bills, digital payment footprints etc.	Kindly clarify if bank has existing tie ups with third party vendors for alternate data / to build technology . Further clarity needed if bank is building in-house system for underwriting and automating decisions	Bank has existing tie-ups with third party vendors for alternate data / to build technology. However, consultant must conduct gap analysis and recommend enhancement/ expansion in the existing/ available digital solutions and support in implementation of such recommendations. Further, it is in the scope of the consultant to conduct gap analysis and recommend/ implement strengthening of the underwriting process including usage of alternate data, revamp of scoring / rating systems, and other processes for improving TAT and customer experience.

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75	46	Section III - Broad Scope of Work Module 9:	Establishment of Project Management Unit (PMU) and to strategize and accelerate the liabilities business for the Bank Set up PMU to drive various initiatives across acquisition and go-to-market strategies, activation and servicing models, products / services penetration and roll out of digital tools. PMU to cover	<p>We understand that this PMU would be manned by Indian Bank personnel. The Consultant's resources are not required for day to day activities of PMU.</p> <p>We will carry out other activities listed under various Bullets in this Module</p>	The scope of building and operating the PMU lies with the consultant
76	46	Module 9	Liabilities vertical scope of work	We understand that the role of consultant is to setup PMU unit to drive existing defined initiatives. Refining and identifying new initiative is not in scope of the RFP, please clarify	Refining and identifying new initiative is in scope. Please refer the RFP for detailed Scope of Work
77	46	Module 8	Devise Strategy for Digital Marketing / Social media reach enabling of on boarding of new customers	What are the current digital & non-digital marketing strategies in place?	Bank is having presence on social media platforms such as Instagram, X, Youtube, LinkedIn, Facebook. Further, Bank periodically engages in various digital campaigns. More details will be shared with successful bidder.
78	46	Module 8	Devise Strategy for Digital Marketing / Social media reach enabling of on boarding of new customers	What kind of customer data and analytics are currently available?	Bank has data analytics tools which are leveraged to build models for various business use cases. However, consultants scope includes gap analysis, recommendations and support for implementation of the strategies
79	46	Module 8	Devise Strategy for Digital Marketing / Social media reach enabling of on boarding of new customers	How many cross-sell related analytical models are in place?	The requisite details will be shared with the successful bidder.

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80	46	Module 8	Devise Strategy for Digital Marketing / Social media reach enabling of on boarding of new customers	Is there a focus area/ target market which bank wants to prioritize for digital marketing?	The requisite details will be shared with the successful bidder.
81	46	Module 8	Devise Strategy for Digital Marketing / Social media reach enabling of on boarding of new customers	What are the key MSME products that should be the focus of this digital marketing strategy?	The entire MSME portfolio of the Bank with existing products and new offerings recommended by the consultant towards the business goals set out in the RFP, fall under the scope
82	46	Module 8	Devise Strategy for Digital Marketing / Social media reach enabling of on boarding of new customers	What are the primary customer segments or personas for MSME & Liabilities products that need to be targeted?	It is in the consultant scope to identify the potential high value/ high return segments/ personas where the initiatives have to be focussed
83	46	Module 8	Devise Strategy for Digital Marketing / Social media reach enabling of on boarding of new customers	Will there be a need for integration with existing marketing systems or tools used by the bank?	The requirement for integration with existing marketing systems or tools used by the bank shall be determined as part of the analysis and recommendations by the consultant
84	46	Module 8	Devise Strategy for Digital Marketing / Social media reach enabling of on boarding of new customers	What systems or tools are used by the bank for digital marketing?	The requisite details will be shared with the successful bidder.
85	46	Scope of Work: Module 8	Devise Strategy for Digital Marketing / Social media reach enabling of onboarding of new customers	Is this inclusive of D2C communication plan and other related activities? Pls elaborate/clarify	Successful bidder is expected to provide a strategic digital marketing plan, with projections for customer acquisition and business growth. The strategies must include D2C and other business models which would serve the business goals set out in the RFP. For more details, please refer module 8 of Scope of Work.

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86	46	Module 7, Sub point 2	Develop a comprehensive EWS framework for MSME accounts that incorporates a wider range of internal and external sources. Viz, economic indicators, industry reports, sector performance data, Geographical data regional economic trends, delinquency rates etc.	Kindly clarify if bank has existing tie ups with thrid party vendors for sourcing the macro economic data	Bank has existing tie-ups with third party vendors for alternate data. However, consultant must conduct gap analysis and recommend enhancement/ expansion in the existing/ available digital solutions and support in implementation of such recommendations.
87	46	Module 7, Sub point 3	Design a system for generating timely and actionable alerts that provide specific information about potential risks and recommend appropriate intervention strategies.	Kindly clarify if bank has existing system to trigger and monitor EWS	Bank has existing EWS to trigger and monitor alerts. However, consultant must conduct gap analysis and recommend enhancement/ expansion in the existing/ available digital solutions and support in implementation of such recommendations.
88	46	Section-III (Broad Scope of Work – Appointment of Consultant for MSME & Liabilities Vertical Transformation)	Module-9 : Implementation of CMS module based on on-going CMS project of the Bank	Kindly share details of the ongoing CMS project referred here	CMS Project modules include: <ol style="list-style-type: none"> <li>1. Corporate Payments Module (e-payments )</li> <li>2. Corporate collections Module (e-collection / mandate management / direct debits)</li> <li>3. Corporate Virtual account Management Module</li> <li>4. Corporate liquidity management (cash forecasting / cash concentration)</li> <li>5. Corporate Door step banking</li> </ol>

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89	46	SECTION – III	Module 8: A strategic digital marketing plan, with projections for customer acquisition and business growth	Does the deliverable include detailing out the software/infrastructure/licensing costs if required?	The deliverable includes all the details required for strategic digital marketing plan including software/infrastructure/licensing costs, RoI/ cost-benefit analysis
90	46	SECTION – III	Module 8	Would the Bank be implementing the strategy by themselves or by onboarding a vendor, or does the Bidder need to perform implementation as well?	Successful bidder must Develop strategy and oversee implementation .
91	47	Bullet #10 from top	Implementation of CMS module based on on-going CMS project of the Bank	Request the Bank to share detail expectations from the consultant with respect to this scope of work item: 1) Current stage of CMS module implementation 2) Are aspects such as implementation partner, business requirements etc. already finalized? If so, is the scope limited to project management of the CMS module implementation?	Consultants scope of delivery includes Strategies for leveraging the CMS solution of the Bank for increasing & retaining Corporate and Government clientele, as well as Implementation of CMS module based on on-going CMS project of the Bank. CMS project is under implementation. Customer on-boarding, remittances, collections and payments including SDMC are implemented
92	47	Bullet #11 from top	Advise and oversee development and implementation of technology enablers such as RM app, customer interfaces, back end and middle office processes etc.	The understanding is that the consultant will be providing advisory regarding required modifications to technology enablers while the Bank would be responsible for vendor interfacing and driving the implementation. Kindly request the Bank to confirm this understanding.	Bank will be the primary interface with the vendor for implementation. However, the consultant has to drive the PMU for all such initiatives.

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93	47	Bullet #12 from top	Outline the analytics enablers with outcome based modelling and requisite data infrastructure	The understanding is that the consultant would be required to provide advisory regarding use of data analytics for improving business outcomes/metrics. The implementation of required data infrastructure for the same would be taken up by the Bank and will not be part of the scope of this assignment. Kindly confirm if this understanding is correct.	The implementation of required data infrastructure for the same would be taken up by the Bank and the PMU for the requirements will fall under the scope of the consultant.
94	47	Section-III (Broad Scope of Work – Appointment of Consultant for MSME & Liabilities Vertical Transformation)	Module-9 : Enabler to field functionaries with a holistic tool across NRI vertical, fintech partnerships, liabilities, CMS vertical, Wealth Management services to facilitate the Corporates for need-based products and services.	Request you to further explain the tool being referred here. Is this a tool for corporate RM to manage their existing relationships being referred?	The tool will also have the functionalities for RMs to manage their existing relationships.
95	48	3	Conditions of contract	Payment terms include milestones till T+16 on completion of impact assessment, however the deliverables are only till T+8. Kindly clarify on the impact assessment criteria.	90% of payment release is aligned with the T+8 milestone only. However, the balance 10% of payment is reserved to validate the impact assessment for the period required to get visibility of the tangible effect on Bank's business based on the engaged consultant's work

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96	48	Bullet #1 from top	Enabler to field functionaries with a holistic tool across NRI vertical, fintech partnerships, liabilities, CMS vertical, Wealth Management services to facilitate the Corporates for need-based products and services.	The understanding is that the consultant would be required to provide business requirements for design of the tool. The actual implementation of the tool including vendor finalization, business requirements documents preparation, development, testing and rollout will be managed by the Bank and will not be part of the scope of this assignment. Kindly request the bank to confirm if this understanding is correct.	The successful bidder is expected to provide necessary input and expertise to develop the required enabler tool as per Bank's requirement. The PMU for the requirements will fall under the scope of the consultant.
97	48	Section - III (Conditions of contract)	Payment Terms	Kindly confirm on the modalities of impact assessment and the evaluation metrics for the same	Bank shall validate the Impact assessment based on the tangible effect on Bank's business on account of engaged consultant's work. The evaluation metric details will be discussed with successful bidder.
98	49	3	Payment Terms: All payment invoices are to be raised only after obtaining sign-off for each stage from the Bank's team for satisfactory delivery of the scope for the respective milestones.	1. Request you to accept a payment term of 7 days from the invoice date within which we would like to receive payments. 2. We propose to remove word satisfactory to reduce subjectivity in this context 3. Bank will have to provide sign off on the deliverables within 15 days of the submission of the same. In case the Bank is unable to provide the sign of in the defined timeline of 15 days then the deliverables will be deemed to be accepted and we will be able to raise the invoices after 15 days	Please refer Amendments, S.No. 3
99	49	3	Payment Terms	We propose the final milestone payment (On completion of Impact Assessment) to be at T+10 months instead of T+16 months	Please adhere to RFP terms and conditions

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100	50	3.1	(i) The Bank may withhold payment of any charges that it disputes in good faith, and may set-off against penalty amount and any other amount which the Consultant owes to the Bank against charges payable to the Consultant under the Agreement.	We request the bank to consider removal of such onerous set of clauses from the RFP	Please adhere to the RFP terms and conditions
101	50	4	Change Orders	We request that any change in order/scope of work/place of delivery of services is mutually agreed in writing by both Parties to the contract.	Any change orders will be mutually agreed with the successful bidder
102	51	Conditions of Contract Para 6	Human Resource Requirements  It is expected that a consultant team of commensurate size but not less than 10 full-time staff members will be allocated to the project onsite in addition to the project directors who will oversee the entire project. Separate Team to be provided for MSME scope & Liability scope.	The Terms of Reference for this assignment are very large and broad. We request to kindly allow for the offsite Effort of the Team Members as Teams working from the Consultant's office will yield better output than as compared to the Team posted onsite. The reason is that Expertise of Senior Partners sitting in the Office would be available to the Team Members working from our own offices. Many times it has been observed that the Team deployed onsite at client's place get disconnected from the Consultant's office.	Please adhere to RFP terms and conditions
103	51	10	Insurance	We would like to request that the Insurance requirements be reviewed by our internal insurance team at the time of award of the contract.	Please adhere to the RFP terms and conditions
104	51	6	Human Resource Requirements	We believe that the proposed scope can be covered entirely by 7 dedicated full-time staff members in addition to the project directors who will oversee the entire project.	Please refer amendment no. 4



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105	52	Point 12, para no. 2	Liquidated Damages on delay in Implementation: For delay beyond the implementation schedule, the supplier shall be liable to forfeit 0.5% of the cost of deliverables for the respective implementation phase, as per the project implementation timelines, subject to maximum of 10% of cost of project. Once the Liquidated Damages (LD) crosses 10% of the cost of the project, Bank reserves the right to terminate the contract.	We request the bank that the maximum penalty value to be capped at 5% of the contract value	Please adhere to the RFP terms and conditions.
106	52	12	Liquidated Damages on delay in Implementation	We request to delete these clauses in entirety and agree to pay actual damages as determined by a court and suggest removing a pre-agreed liquidated damages/ penalty from the Contract.	Please adhere to the RFP terms and conditions.
107	54	Point 16	If at the time of the supplying the goods or services or installing the platform/ software in terms of the present contract/ order or subsequently it appears at any point of time that an infringement has occurred of anyright claimed by any third party in India or abroad, then in respect of all costs, charges, expenses, losses and other damages which the Bank may suffer on account of such claim, the supplier shall indemnify the Bank and keep it indemnified on that behalf.	We understand that the indemnity amounts shall be as finally awarded by a court against bank or included in a settlement approved by Supplier.	Please adhere to the RFP terms and conditions.

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108	54	15	Limitation of Liability	<p>We agree that our aggregate liability for any direct damages, including third party claims, whether in contract (including indemnity), tort, strict liability or otherwise, shall be limited to the total contract value.</p> <p>We can only agree to unlimited liability for (i) personal injury or death caused by our negligence; (ii) fraud; or (iii) any matter for which it would be illegal to exclude or limit liability. We request that all other claims should be capped at the aforesaid limitation of liability.</p> <p>In light of the commercially acceptable industry practice, we would like to clarify that under no circumstances should either party be liable to the other for any indirect, consequential, punitive, or other special damages.</p>	Please adhere to the RFP terms and conditions.
109	54	Section-III.(15) [Limitation of Liability]	<p>".....This limit shall not apply to third party claims for</p> <p>a. IP Infringement indemnity.</p> <p>b. Bodily injury (including death) and damage to real property and tangible property caused by vendor' or its employee/ agents..."</p>	We propose to cap it to contract value.	Please adhere to RFP terms and conditions
110	54	12	<b>Liquidated Damages (LD)</b>	We would like to submit that delay, if any, occur due to variety of reasons including dependency on the authority, third parties, Force Majeure, etc.	Please adhere to RFP terms and conditions

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111	54	12	<b>Liquidated Damages (LD)</b>	We request the authority to amend the clause to the extent that termination of contract, invoking the PBG and/or Liquidated Damages (LD) should not be applicable on delays that are not solely attributable to the bidder/contractor or out of control of the bidder/contractor.	Please adhere to RFP terms and conditions
112	54	15	<b>Limitation of Liability</b>	<p>Please add the following provision to the clause:                      “The Services shall not be deemed investment, legal, tax, accounting or other regulated advice. Bidder does not supplant the Bank’s management or other decision-making bodies and does not guarantee results. The Bank remains solely responsible for its decisions, actions, use of the Deliverables and compliance with applicable laws, rules and regulations.”</p> <p>Further, in cl. 15 (a) where there is a carveout for IP Infringement indemnity, request to also add the below:                      “Bidder shall not be liable for any infringement resulting from (i) any information or materials furnished by Bank, (ii) any modifications to the deliverables by any person other than Service Provider; or (iii) any unauthorized use of the deliverables.”</p>	Please adhere to RFP terms and conditions

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113	55	Point 18	<p>The Supplier shall indemnify the Bank against all third-party claims of infringement of patent, trademark or industrial design rights arising from use of the Goods or software or hardware or any part thereof. In the event of any claim asserted by the third party of infringement of copyright, patent, trademark or industrial design rights arising from the use of the Goods or any part thereof, the bidder shall act expeditiously to extinguish such claims. If the bidder fails to comply and Bank is required to pay compensation to a third party resulting from such infringement, the bidder shall be responsible for the compensation including all expenses, court costs and lawyer fees. Bank will give notice to the bidder of such claims, if it is made, without delay by fax/e-mail/registered post.</p>	<p>We understand that the indemnity amounts finally awarded by a court against bank or included in a settlement approved by Supplier.</p>	<p>Please adhere to the RFP terms and conditions.</p>

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114	58	Conditions of Contract Para 24	Coverage of Successful Bidder under the Employees' Provident Funds and Miscellaneous Provisions Act, 1952 The Successful bidder has to submit necessary details of all the outsourced employees for any type of services engaged either through contractors or directly whenever required by the Bank. If engaged through contractors, list of all the contractors engaged for any/all services and whether the said contractors are covered independently under the EPF & MP Act 1952 is to be submitted on the Bank's request.	This clause probably is not applicable to this assignment. We request to kindly consider deleting this clause.	Please adhere to the RFP terms and conditions.
115	59	26	Termination for Default	We request that the right to terminate for default be mutual for both parties, and any termination of the Contract should only be for a material breach by the other party. Also, in case of any termination, (i) we should be paid for the services performed up till the date of termination; (ii) we should not be commercially liable for any costs/damages incurred by the Bank.	Please adhere to the RFP terms and conditions.
116	60	28	Confidentiality	In the Contract, we propose to mutually define 'Confidential Information' and to add mutual confidentiality obligations for both parties. Further, in order to be compliant with any legal or tax orders, we request that we be allowed to retain the copies of the reports or deliverables submitted by us as evidence of the work completed by us under the Contract. Any such information retained shall continue to be held in confidence as per the confidentiality terms of the Contract. Also, kindly	Please adhere to the RFP terms and conditions.

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				note we already have appropriate confidentiality undertakings with all our employees.	
117	61	Point 29	<p>If the successful bidder neglects to execute the work with due diligence or expedition or refuses or neglects to comply with any reasonable order given in writing by the Bank in connection with the work or contravenes the provisions of other Terms, in such eventuality, the Bank may after giving notice in writing to the successful bidder calling upon him to make good the failure, neglect or contravention complained of, within such times as may be deemed reasonable and in default of the said notice, the Bank shall have the right to cancel the Contract holding the successful bidder liable for the damages that the Bank may sustain in this behalf. Thereafter, the Bank may make good the failure at the risk and cost of the successful bidder.</p>	<p>We request the word negligence to be replaced with Gross Negligence, we request any such requirement to make good losses shall be limited 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</p>	<p>Please adhere to the RFP terms and conditions.</p>

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118	61	Clause 31	<p>The Purchaser or its representative(s), RBI or any of the Statutory bodies, shall have the right to visit and /or inspect any of the Bidder's premises to ensure that software / code provided to the Bank is secured or goods confirm to requisite specifications. The Purchaser shall notify the Supplier in writing, in a timely manner, of the identity of any representatives retained for these purposes.</p> <p>Any charges payable to the Purchaser's representative designated for inspection shall be borne by the Purchaser. Should any inspected or tested Goods/software fail to conform to the Specifications, the Purchaser may reject the Goods/software, and the Supplier shall make alterations necessary to meet specification requirements at no additional cost to the Purchaser. The Purchaser's right to inspect, test and, where necessary, reject the Goods or software after the delivery shall in no way be limited or waived by reason of the goods/software having previously been inspected, tested and passed by the Purchaser.</p> <p>The supplier shall provide unrestricted access to its premises and records being</p>	<p><b>Kindly requesting the Bank to consider the following modification:</b></p> <p>The Purchaser or its representative(s), RBI or any of the Statutory bodies, shall have the right to visit and /or inspect any of the Bidder's premises to ensure that software / code provided to the Bank is secured or goods confirm to requisite specifications. The Purchaser shall notify the Supplier in writing, in a timely manner, of the identity of any representatives retained for these purposes. Any charges payable to the Purchaser's representative designated for inspection shall be borne by the Purchaser. Should any inspected or tested Goods/software fail to conform to the Specifications, the Purchaser may reject the Goods/software, and the Supplier shall make alterations necessary to meet specification requirements at no additional cost to the Purchaser. The Purchaser's right to inspect, test and, where necessary, reject the Goods or software after the delivery shall in no way be limited or waived by reason of the goods/software having previously been inspected, tested and passed by the Purchaser.</p> <p>The supplier shall provide unrestricted access to its premises and records being maintained with regard to the job being performed as per its contract with the Bank, to the authorized personnel of the Bank/ its auditors (internal and external)/ any statutory/ regulatory authority/ authorized personnel from RBI to carry out any kind of process of audit including that of its operations and records related to services provided to the Bank, in the presence of representatives of the supplier, at any point of time giving</p>	<p>Please adhere to the RFP terms and conditions.</p>

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			maintained with regard to the job being performed as per its contract with the Bank, to the authorized personnel of the Bank/ its auditors (internal and external)/ any statutory/ regulatory authority/ authorized personnel from RBI to carry out any kind of process of audit including that of its operations and records related to services provided to the Bank, in the presence of representatives of the supplier, at any point of time giving advance notice. RBI or persons authorized by it shall access the records of Bank and the supplier related to the agreement and cause inspection	advance notice. RBI or persons authorized by it shall access the records of Bank and the supplier related to the agreement and cause inspection provided however that any such audit/inspection shall be subject to the following: (i) the audit/inspection shall be restricted to the engagement (ii) the Bank/ its auditors or authorized personnel from RBI shall execute a Non-Disclosure Agreement before such audit/inspection which shall govern the conduct of audit/inspection and any results thereof; (iii) the Bank/auditors or the representatives of RBI for the audit/inspection shall not be bidder's competitors; (iv) the audit/inspection shall not be conducted more than once in a calendar year and twice in entirety; and (v) any findings during the audit/inspection, shall be shared with the Bank and be discussed and agreed mutually with Bank and bidder for its closure.	
119	61	Section-III (Inspections and Tests)	"The Purchaser or its representative(s), RBI or any of the Statutory bodies, shall have the right to visit and /or inspect any of the Bidder's premises to ensure that software / code provided to the Bank is secured or goods conform to requisite specifications. The Purchaser shall notify the Supplier in writing, in a timely manner, of the identity of any representatives retained for these purposes"	<p>Please note that inspection of office is not typically not allowed as the bidder will have data / information of other clients and it would be breach of confidentiality.</p> <p>However, the scope and period may be discussed and negotiated once the contract is awarded to the successful bidder.</p>	Please refer the said clause of the RFP wherein it is clarified that the scope of all such audits/ inspection pertains to services provided to the Bank



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120	61	26	<b>Termination by Consultant</b>	For reasonable balance of termination rights, we request your acceptance to the below:  <i>"The Consultant shall be entitled to terminate the contract should the Bank fail to make payments in respect of invoices raised 30 days after such invoices are due and payable. Further, the Consultant shall be entitled to terminate the contract should it become unlawful for the Consultant to render services to the Bank."</i>	Please adhere to RFP terms and conditions
121	61	26	<b>Termination by Consultant</b>	Further, we believe that either party should have the freedom to terminate the relationship at any time if it becomes evident that the potential value of the work does not warrant further effort. In the event that a project is stopped before completion, only the professional fees and costs incurred to that date are billed.	Please adhere to RFP terms and conditions

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122	62	31	Inspections and Tests	<p>This inspection clause seems very broad in nature as it doesn't define the types of the documents which we may have to furnish under this clause. Records maintained by us are generally internal to us and related to how we manage our operations and profitability. Within the purview of this clause, we can only submit any previous invoices but Nothing herein shall obligate Supplier to disclose to Client any documents or other material relating to the profitability or internal profit and loss/balance sheets associated with supplier's business, payroll information, or information or material that constitute, in the opinion of Supplier's legal counsel, legally privileged documents or information that Supplier is bound to maintain as confidential by written obligation to a third party. Audit results, including information and documentation disclosed or made available to client during any such Audit shall be deemed supplier Confidential Information and treated as such. Further Client appointed auditors shall exclude supplier competitors.</p>	<p>Please adhere to the RFP terms and conditions.</p>
123	63	28	<b>Confidentiality</b>	<p>Please confirm your agreement with the below:</p> <p>(i) We will retain a copy or record of Confidential Information as per our professional document retention and archival policy for compliance with applicable laws.</p>	<p>Please adhere to RFP terms and conditions</p>

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124	63	28	<b>Confidentiality</b>	Please confirm your agreement with the below: (ii) There is no restriction in data transfer across our global teams and affiliates who are engaged on the study and use our IT infrastructure and sub-processors.	Please adhere to RFP terms and conditions
125	64	34) Delivery Schedule	General	Various deliverables under each module can have different implementation timelines and not necessarily fall under the timelines provided under the "Deliverables" column of the table. Can the bank confirm whether for such deliverables, the timelines would be redefined based on mutual agreement.	The final terms and conditions within the overall scope of work and within the overall timelines shall be discussed with the successful bidder.
126	64	34	Delivery schedule	The delivery timeliness seem to be very aggressive. Request to clarify if there is any flexibility on the delivery timelines specific to implementation & potential business benefits phase, as actual implementation will be dependent on multiple factors like - vendor on boarding, banks IT team & platform providers	The Delivery Schedule is based on the Scope of Work and is to be deliver within T + 8 months wherein T represents date of execution of contract / Service Level Agreement whichever is later.
127	64	Section-III.(26)	Delivery Schedule	We understand that "implementation of strategies" as called out in different stages of the delivery schedule refers to the completion of respective pilot programs. Kindly confirm	Implementation of strategies is referred to as execution of all the recommendations / initiatives with potential business benefit as presented at the time of selection process.

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128	64	31	Inspections and Tests "The Purchaser or its representative(s), RBI or any of the Statutory bodies, shall have the right to visit and <b>/or inspect any of the Bidder's premises</b> to ensure that software / code provided to the Bank is secured or goods conform to requisite specifications. The Purchaser shall notify the Supplier in writing, in a timely manner, of the identity of any representatives retained for these purposes."	Due to confidentiality obligations we owe to our clients, we are unable to allow access to our premises or documentations. We would like to clarify that access by RBI shall only be confined to documentations that is related to the Project, and in no event access to our offices (except any offices that is at the Bank's premises) will be requested or allowed.	Please adhere to RFP terms and conditions
129	65	Module 3 Deliverables	Clarity on monitoring deliverables for T+6 months	Please clarify if the monitoring improvements should be implemented in the current system landscape and the actual implementation would be done by the Bank's IT team	Successful bidder is expected to set-up a mechanism as per the available infrastructure with the Bank. Designated Teams will carry out the implementation process. Further, it is in the scope of the consultant to conduct gap analysis and recommend/ implement strengthening of the monitoring process
130	65	Module 7 Deliverables	Clarity on monitoring deliverables for T+6 months	Please clarify if the EWS improvements should be implemented in the current system landscape and the actual implementation would be done by the Bank's IT team	Successful bidder is expected to set-up a mechanism as per the available infrastructure with the Bank. Designated Teams will carry out the implementation process. Further, it is in the scope of the consultant to conduct gap analysis and recommend/ implement strengthening of the monitoring process

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131	65	Module 3, Sub point 7	Improvement in business and asset quality with implementation of these initiatives.	2 months timeline would be very less period to evaluate and improve the asset quality of the portfolio . The impact also should access the operational improvement and give a higher period to evaluate an asset improvement based on revised monitoring framework . Requesting bank to relook on the same	As per the clause the in RFP: Assessment will be done in T+8 months period (wherein T represents date of execution of contract / SLA whichever is later) for the initiatives undertaken since the first milestone of the project
132	65	32; 41.5	<b>Use of Contract Documents and Information</b>	We request to please add this point in respect of confidentiality of our work and publicity: <i>“Consultant’s work for the Client is confidential and for the Client’s internal use only. Consultant will not disclose the Deliverables to any third parties without the Client’s prior written permission. Similarly, the Bank agrees that it will not disclose any materials or information that Consultant furnishes to the Bank, including the Deliverables, to any third parties without Consultant’s prior written permission.”</i>	Please adhere to RFP terms and conditions
133	66	34) Delivery Schedule	Module-4 : By end of T + 4 months: - Design of cluster finance strategies including schemes, risk mitigation controls. - Examine and identify need for Tie up with Fintechs for capturing share in clusters. By end of T + 6 months: Pilot testing of the model & develop roll out for Pan-India subsequently.	Since by T+4, strategies would be finalized, 2 months is very aggressive to complete the process of Fintech onboarding through RFP evaluation and conducting pilot. Request you to re-consider these timelines, or is there any alternative route for Fintech onboarding other than the RFP process?	Please refer amendment, S.No. 5

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134	66	34) Delivery Schedule	Module-5: Development of MVP1 of App and pilot launch of MVP1 of MSME App. Development of MVP2 of App and pilot launch of MVP2 of MSME App.	Kindly clarify whether the milestone is pertaining to production-ready version or deployment on UAT	Milestone is pertaining to production roll out, albeit for identified target
135	67	Module 8	Devise Strategy for Digital Marketing /Social media reach enabling of onboarding of new customers	Request the bank to confirm if there existing agencies supporting in execution of digital marketing / social media campaigns	While Bank has existing agencies supporting in execution of digital marketing / social media campaigns, the scope of consultant includes identifying innovation strategies to be adopted by Bank to enhance the Digital Marketing /Social media reach towards the business goals
136	71	Point 38	The successful bidder shall have to comply with Indian Bank's policies like IT policy, Information Security policy, Cyber Security Policy, Digital Personal Data Protection Policy etc. in key concern areas relevant to the RFP, details of which shall be shared with the successful bidder.	We understand that compliance shall be limited to only those policies which are relevant to the scope of work undertaken by the Bidder and shall be communicated by the Bank to the Bidder	Please adhere to the terms and conditions of the RFP
137	71	38	Compliance with Policy	We principally agree to comply; however, for abundant caution, request to provide copy of all the policies, enabling us to review the same before RFP submission	The details will be shared with the successful bidder
138	73	Point 41.2, sub-clause iv(b)	No inquiries or investigations have been threatened, commenced or pending against Bidder or any sub-Bidder / third part or its team members by any statutory or regulatory or investigative agencies.	We understand that such inquires or investigations pertain to matters which adversely affect/may affect performance under the Contract	Please adhere to the terms and conditions of the RFP

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S. No.	Page No.	Para No.	Description	Query Details	Clarification
139	75	Point 41.2, sub-clause xii	Any intellectual property arising during the course of the execution under the contract related to tools/ systems/ product/ process, developed with the consultation of the bidder will be intellectual property of the Bank.	<p>There are innumerable IPRs that exist with us which we would like to use to your benefit while delivering our services to you. These are our pre-existing IPRs and we use it for all clients. We will not be able to give ownership in such IPRs to you just because we are using them for providing services to you, like we use these for other clients. We request that we are allowed to retain ownership of our pre-existing IPRs, else we might be not be able to use these in providing services to you in order to protect our ownership in them. We request you to kindly include the below clause. This is also the standard mentioned by MeitY in its guidelines.</p> <p>"Notwithstanding anything to the contrary in this agreement, Consultant will retain the ownership of its pre-existing intellectual property rights (including any enhancement or modification thereto) even if such IPRs are used for creating deliverables, are incorporated in the deliverables, etc. To the extent such pre-existing IPRs are included/incorporated in the deliverables, upon receipt of all due and payable payment in full, the Consultant shall grant a non-exclusive, perpetual and fully paid up license to the Purchaser/Client to use such pre-existing IPRs for use of deliverables for the purpose for which such deliverables are meant for client's internal business operations."</p>	<p>The referred clause pertains to IPR arising out of activities/ processes/ initiatives which are developed/ institutionalized afresh during the project delivery. Any pre-existing IPRs of the consultant may be pre-declared and deployed and shall not be covered by the referred clause. Also, for all such pre-existing IPRs of the consultant, Consultant shall grant a non-exclusive, perpetual and fully paid up license to the Bank to use such pre-existing IPRs</p>

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S. No.	Page No.	Para No.	Description	Query Details	Clarification
140	75	Point 41.3, sub-clause vi	The Successful Bidder shall disclose to Indian Bank in writing, all actual and potential conflicts of interest that exist, arise or may arise (either for the Successful Bidder or its team/agents/representatives/personnel etc.) in the course of performing the Services as soon as practical after it becomes aware of that conflict.	We wish to highlight that we are a large organization providing various services to various state and central government departments, PSUs, international organizations and private clients. We wish you to note that while we have a mechanism in place to identify patent and direct conflict of interests, it may not always be possible to identify any or all indirect or remote conflict of interests. Kindly appreciate that our no conflict confirmations will be subject to the foregoing.	Please adhere to the RFP terms and conditions
141	75	Section-III.(41.2) [Representation and Warranties]	Any intellectual property arising during the course of the execution under the contract related to tools/ systems/ product/ process, developed with the consultation of the bidder will be intellectual property of the Bank	We propose to include the below clause: "Any intellectual property rights including in relation to concepts, know-how, tools, questionnaires and assessments, modules, courses, frameworks, software, algorithms, databases, content, models and industry perspectives that the bidder has owned before the engagement or those that have been developed or enhanced by the bidder during the course of this engagement shall be owned by the bidder and bidder shall license the company to use such for the purpose of the engagement."	The referred clause pertains to IPR arising out of activities/ processes/ initiatives which are developed/ institutionalized afresh during the project delivery. Any pre-existing IPRs of the consultant may be pre-declared and deployed and shall not be covered by the referred clause. Also, for all such pre-existing IPRs of the consultant, Consultant shall grant a non-exclusive, perpetual and fully paid up license to the Bank to use such pre-existing IPRs
142	75	Section-III.(41.3.vi)	The Successful Bidder shall disclose to Indian Bank in writing, all actual and potential conflicts of interest that exist, arise or may arise (either for the Successful Bidder or its team/agents/representatives/personnel etc.) in the course of performing the Services as soon as practical after it becomes aware of that conflict.	What is the scope covered under the purview of conflict of interest?	The scope of conflict of interest covers any situation where personal, financial, or other interests of an individual or entity might impair the objectivity or impartiality in the course of performing the services.



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S. No.	Page No.	Para No.	Description	Query Details	Clarification
143	76	Point 41.6	The Bidder shall disclose to the Bank in writing, all actual and potential conflicts of interest that exist, arise or may arise (either for the Bidder or the Bidder's team) in the course of performing the services / appointment as soon as practical after it becomes aware of that conflict.	We wish to highlight that we are a large organization providing various services to various state and central government departments, PSUs, international organizations and private clients. We wish you to note that while we have a mechanism in place to identify patent and direct conflict of interests, it may not always be possible to identify any or all indirect or remote conflict of interests. Kindly appreciate that our no conflict confirmations will be subject to the foregoing.	Please adhere to the RFP terms and conditions
144	76	Clause 41.6	The Bidder shall disclose to the Bank in writing, all actual and potential conflicts of interest that exist, arise or may arise (either for the Bidder or the Bidder's team) in the course of performing the services / appointment as soon as practical after it becomes aware of that conflict.	<b>Kindly requesting the bank to consider the following modifications to the clause:</b> The Bidder shall disclose to the Bank in writing, all actual conflicts of interest that exist, arise or may arise (for the Bidder's team) in the course of performing the services / appointment as soon as practical after it becomes aware of that conflict.	Please adhere to the RFP terms and conditions
145	76	41.5	Publicity	We agree to the provisions, and we suggest making the clause mutual. That is, neither party will include the deliverables in any prospectus, proxy statement, offering memorandum or similar document or materials prepared for public distribution, nor make any public announcement or press release regarding the engagement or deliverables provided/ services performed without the prior written consent of the other party.	Please adhere to the RFP terms and conditions
146	76	41.7	Solicitation of Employees	We agree to the clause and suggest making the clause mutual to apply to both parties. Additionally, we suggest including a carve out for employment through placement of advertisements addressed to the general public.	employment through placement of advertisements addressed to the general public shall be exempt from this clause

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S. No.	Page No.	Para No.	Description	Query Details	Clarification
147	76	Section-III.(41.2) [Solicitation of employees]	The selected Bidder, during the term of the contract shall not without the express written consent of the Bank, directly or indirectly: a) recruit, hire, appoint or engage or attempt to recruit, hire, appoint or engage or discuss employment with or otherwise utilize the services of any person who has been an employee or associate or engaged in any capacity, by the Bank in rendering services in relation to the contract; or b) induce any person who shall have been an employee or associate of the Bank at any time to terminate his/ her relationship with the Bank.	i) We propose to exclude the following clause "or b) induce any person who shall have been an employee or associate of the company at any time to terminate his/ her relationship with the Company."  ii) We also propose to include the following clause "The above restriction would not apply to Consultant for hiring such personnel who (i) initiates discussions regarding such employment without any direct or indirect solicitation by the other party (ii) respond to any public advertisement placed by Consultant or its affiliates in a publication of general circulation or (iii) has been terminated by Bank prior to the commencement of employment discussions with the Consultant."	Employment through placement of advertisements addressed to the general public shall be exempted from this clause
148	77	Section-III.(41.9) [Substitution of team members]	If the Bank is not satisfied with the substitution due to the reason that the substitution is not of the same level of qualifications and expertise and the bidder is unable to provide suitable remedy, the Bank reserves the right to terminate the contract and recovering an amount equal to 10% of the contract value as liquidated damages.	We propose not to have termination and liquidated damages for substitution of team members because there may be situations when substitution would be unavoidable and unforeseen.	Please adhere to RFP terms and conditions
149	78	41.2	<b>Representation and Warranties</b>	Please confirm your understanding that each provision in representations and warranties is being provided 'to the best of our knowledge'.	Please adhere to RFP terms and conditions

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150	81	41.5	Publicity "Any publicity by the Bidder in which the name of the Bank is to be used should be done only with the explicit written permission of the Bank."	<i>Please confirm reciprocal protection to the use of our name as follows: Each party agrees not to use the other party's name or trademarks or logo in any communication with any third party without the other party's prior written permission unless otherwise required by law.</i>	Please adhere to RFP terms and conditions
151	81	41.6	<b>Conflict of Interest</b>	<i>Please confirm your acceptance of the below understanding on our policy as a management consulting firm: It is Consultant's long-standing policy to serve competing clients and clients with potentially conflicting interests as well as counter-parties in merger, acquisition and alliance opportunities, and to do so without compromising Consultant's professional responsibility to maintain the confidentiality of client information.</i>	Please adhere to RFP terms and conditions
152	81	41.7	Solicitation of Employees The selected Bidder, during the term of the contract shall not without the express written consent of the Bank, directly or indirectly: a) recruit, hire, appoint or engage or attempt to recruit, hire, appoint or engage or discuss employment with or otherwise utilize the services of any person who has been an employee or associate or engaged in any capacity, by the Bank in rendering services in relation to the contract; or b) induce any person who shall have been an employee or associate of the	However, this restriction should not apply if the employee of the Bank responding to the general solicitation for employment published by the Bidder or in case the employee directly applies for the Bidders position without any solicitation by the Bidder. Please confirm your acceptance to this reasonable understanding.	Employment through placement of advertisements addressed to the general public shall be exempted from this clause

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			Bank at any time to terminate his/ her relationship with the Bank.		

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153	82	41.9	<p>Substitution of Team Members During the assignment, the substitution of key staff identified for the assignment shall not be allowed unless such substitution becomes unavoidable to overcome the undue delay or that such changes are critical to meet the obligation. In such circumstances, the Bidder can do so only with the concurrence of the Bank by providing alternate staff of same level of qualifications and expertise. If the Bank is not satisfied with the substitution, the Bank reserves the right to terminate the contract and recover whatever payments made by the Bank to the Bidder during the course of this assignment besides claiming an amount, equal to 10% of the contract value as liquidated damages. The Bank reserves the right to insist the Bidder to replace any team member with another (with the qualifications and expertise as required by the Bank) during the course of assignment. The Bidder will have to undertake that no such substitution would delay the project timelines.</p>	<p>Please delete this requirement including the penalty of 10% of contract price. We are committed in providing you with the professional service as required under the agreement regardless of the change in the key staff.</p>	<p>Please adhere to RFP terms and conditions</p>

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154	85	Annexure II	We hereby certify that, we have not been blacklisted by any Government Dept. / PSUs / Banks/ PSBs / Financial Institutions currently.	<p>We understand that this is as on date of submission of this bid. Request to revise</p> <p>"...we are not blacklisted by any Government Dept. / PSUs / Banks/PSBs / Financial Institutions currently as on date of submission of this bid."</p>	Please adhere to the RFP terms and conditions
155	90	Annexure - V	Pre-Contract Integrity Pact	<ol style="list-style-type: none"> <li>1. We request removing section 4 and any damages should be subject to the dispute resolution process.</li> <li>2. While we can agree to the Bank's limited right to audit, we would like to clarify that we will maintain the records for the purpose of Bank assessing our compliance with the terms of the Contract. The right to audit shall not be a visitatorial right. Bank's internal or external auditors/ monitors may audit, copy and inspect the records at reasonable times and upon reasonable notice; provided, however, that such auditors shall not be our competitors and all such auditors are subject to confidentiality obligation. Further, nothing shall obligate us to disclose any documents or other materials relating to the profitability or internal profit and loss/ balance sheets associated with our business, payroll information, or information or material that constitute, in our opinion, legally privileged documents or information that we are bound to maintain as confidential by written obligation to a third party.</li> </ol>	Please adhere to the RFP terms and conditions

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156	96	Annexure-VI	<p><b>Confidential information</b>                      Confidential Information means all information disclosed/ furnished by either party to another party in connection with the Purpose. Confidential Information shall include customer data, any copy, abstract, extract, sample, note or module thereof and all electronic material or records, tenders and other written, printed or tangible thereof and include all information or material that has or could have commercial value or other utility in the business in which disclosing party is engaged.                      Receiving party may use the information solely for and in connection with the Purpose.</p>	<p>We recommend following changes in the text:                      "Confidential Information means all information disclosed/ furnished by the Disclosing Party to the Receiving Party in connection with the Purpose. Confidential Information shall include data, any copy, abstract, extract, sample, note or module thereof. For the avoidance of doubt, the Confidential Information does not include the deliverables / report that will be prepared by the Consultant.                       Either of the Parties may use the Confidential Information solely for and in connection with the Purpose."</p>	<p>Please adhere to RFP terms and conditions</p>
157	96	Annexure-VI	<p><b>Confidential information</b>                      Confidential Information means all information disclosed/ furnished by either party to another party in connection with the Purpose. Confidential Information shall include customer data, any copy, abstract, extract, sample, note or module thereof and all electronic material or records, tenders and other written, printed or tangible thereof and include all information or material that has or could</p>	<p>We recommend adding the text below:                      "Notwithstanding the foregoing, "Confidential Information" shall not include any information which the Receiving Party can show:                      a) is now or subsequently becomes legally and publicly available without breach of this Agreement by the Receiving Party,                      b) was rightfully in the possession of the Receiving Party without any obligation of confidentiality prior to receiving it, from the Disclosing Party,                      c) was rightfully obtained by the Receiving Party from a source other than the Disclosing Party without any</p>	<p>Please adhere to RFP terms and conditions</p>

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			<p>have commercial value or other utility in the business in which disclosing party is engaged. Receiving party may use the information solely for and in connection with the Purpose.</p>	<p>obligation of confidentiality, or d) was developed by or for the Receiving Party independently and without reference to any Confidential Information and such independent development can be shown by documentary evidence. "</p>	
158	98	Point 6	<p>Upon written demand of the disclosing party, the receiving party shall (i) cease using the confidential information (ii) return the confidential information and all copies, abstracts, extracts, samples, note or modules thereof to the disclosing party within seven (7) days after receipt of notice and (iii) upon request of the disclosing party, certify in writing that the receiving party has complied with the obligations set forth in this paragraph.</p>	<p><b>Kindly requesting the bank to consider the following modifications to the clause:</b> Upon written demand of the disclosing party, the receiving party shall (i) cease using the confidential information (ii) return the confidential information and all copies, abstracts, extracts, samples, note or modules thereof to the disclosing party within seven (7) days after receipt of notice and (iii) upon request of the disclosing party, certify in writing that the receiving party has complied with the obligations set forth in this paragraph. Notwithstanding anything contained in the Agreement, Bidder shall be allowed to retain sufficient documentation as part of their professional records to support and evidence the work performed by them. Such retention shall be subject to obligations of confidentiality mentioned herein</p>	<p>Please adhere to the RFP terms and conditions</p>
159	98	Annexure-VI	<p><b>Term</b> This agreement shall be effective from the date of the execution of this agreement and shall continue till expiration or termination of this agreement due to cessation of the business relationship between the parties. Upon expiration or termination as contemplated herein the Receiving</p>	<p>We recommend following changes in the text: "This Agreement shall be effective from the date hereof and shall continue till termination/expiry of the Definitive Contract between the Parties. Upon expiration or termination as contemplated herein the Receiving Party shall immediately cease any and all disclosures or uses of Confidential Information; and at the written request of the Disclosing Party, the Receiving Party shall promptly return or destroy all written, graphic or other tangible forms of the</p>	<p>Please adhere to RFP terms and conditions</p>



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			<p>party shall immediately cease any or all disclosures or uses of confidential information and at the request of the disclosing party, the receiving party shall promptly return or destroy all written, graphic or other tangible forms of the confidential information and all copies, abstracts, extracts, samples, note or modules thereof. Notwithstanding the above, the obligations of the receiving party in respect of disclosure and confidentiality shall continue to be binding and applicable without limit until such information enters the public domain.</p>	<p>Confidential Information and all copies, abstracts, extracts, samples, notes or modules thereof. Provided however that the Receiving Party shall not be required to destroy or return its working papers and may retain the Confidential Information as is necessary to enable it to comply with its document retention policies and to be in compliance with any legal or regulatory requirement. The Confidential Information retained shall continue to be subject to the terms in this Agreement. Notwithstanding anything to the contrary contained herein the obligations of Receiving Party respecting disclosure and confidentiality shall continue to be binding and applicable for a period of 5 years from the date of termination/expiry of the Definitive Contract or until such information enters the public domain, whichever is earlier."</p>	
160	98	Annexure-VI	<p><b>Title and Proprietary rights</b>                      Notwithstanding the disclosure of any confidential information by the disclosing party to the receiving party, the disclosing party shall retain title and all intellectual property and proprietary rights in the confidential information. No License under any trademark, patent or copyright or application for same which are or thereafter may be obtained by such party is either granted or implied by the conveying of confidential information.</p>	<p>We recommend adding the text below:                      "The Receiving Party shall not conceal, alter, obliterate, mutilate, deface or otherwise interfere with any trademark, trademark notice, copyright notice, confidentiality notice or any notice of any other proprietary right of the Disclosing Party on any copy of the Confidential Information, and shall reproduce any such mark or notice on all copies of such Confidential Information. Likewise, the Receiving Party shall not add or emboss its own or any other any mark, symbol or logo on such Confidential Information."</p>	<p>Please adhere to RFP terms and conditions</p>

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161	98	Annexure-VI	<p><b>Return of confidential information</b>                      Upon written demand of the disclosing party, the receiving party shall (i) cease using the confidential information (ii) return the confidential information and all copies, abstracts, extracts, samples, note or modules thereof to the disclosing party within seven (7) days after receipt of notice and (iii) upon request of the disclosing party, certify in writing that the receiving party has complied with the obligations set forth in this paragraph.</p>	<p>We recommend following changes to the text:                      "Upon written demand of the Disclosing Party, the Receiving Party shall (i) cease using the Confidential Information, (ii) return the Confidential Information and all copies, abstract, extracts, samples, notes or modules thereof to the Disclosing Party within seven (7) days after receipt of notice, and (iii) upon request of the Disclosing Party, certify in writing that the Receiving Party has complied with the obligations set forth in this paragraph. Provided however that the Receiving Party shall not be required to destroy or return its working papers and may retain the Confidential Information as is necessary to enable it to comply with its document retention policies and to be in compliance with any legal or regulatory requirement. The Confidential Information retained shall continue to be subject to the terms in this Agreement."</p>	<p>Please adhere to RFP terms and conditions</p>
162	106	Point 9	<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</p>	<p>We understand that this is as on date of submission of this bid. Request to revise                       "...we are not blacklisted by any Government Dept. / PSUs / Banks/ PSBs / Financial Institutions currently as on date of submission of this bid."</p>	<p>Please adhere to the RFP terms and conditions</p>

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163	106	Point 10	The Bidder should have neither failed to perform on any agreement during the last three years, as, evidenced by imposition of a penalty by an arbitral or judicial pronouncement or awarded against the Bidder or its Affiliates /Group Companies/member firms, nor from any project or agreement nor had any agreement terminated for breach by such Bidder or of its Affiliates/Group Companies/member firms	Request the bank to consider the above mentioned declaration to be applicable for projects undertaken by the consultant for Banks/Financial institutions in India.	Please adhere to the RFP terms and conditions
164	109	Annexure XIII	Submit photocopies of Purchase Orders as supporting documents for each item as per eligibility & evaluation criteria separately	Kindly requesting the Bank to consider engagement letters signed by the client/emails from the client referring to the work done by the consultant as supporting document.	Email received from the clients are also accepted, provided the email clearly communicates the project scope and the implementation status.
165	55-56	20; 41.2 (xii)	Intellectual property (IP) transfer to Bank	Request you to consider and add the below clause in the RFP: <i>“Upon payment in full of Consultant’s fees, the Client will own all reports and other deliverables prepared for and furnished to the Client by Consultant in connection with the Services (the “Deliverables”), notwithstanding the foregoing, Consultant retains ownership of all concepts, know-how, tools, questionnaires and assessments, modules, courses, frameworks, software, algorithms, databases, content, models, and industry perspectives developed or enhanced outside of or in connection with the Services (the “Consultant’s Tools”), it being understood that none of the Consultant’s Tools will contain Bank’s Confidential Information. To the extent the deliverables</i>	The referred clause pertains to IPR arising out of activities/ processes/ initiatives which are developed/ institutionalized afresh during the project delivery. Any pre-existing IPRs of the consultant may be pre-declared and deployed and shall not be covered by the referred clause. Also, for all such pre-existing IPRs of the consultant, Consultant shall grant a non-exclusive, perpetual and fully paid up license to the Bank to use such pre-existing IPRs

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				<p><i>include any Consultant's Tools, the Consultant hereby grants Bank a non-exclusive, non-transferable, non-sublicenseable, worldwide, royalty-free license to use and copy the Consultant's Tools solely as part of the deliverables and subject to the above limitations herein on disclosure of Consultant materials and publicity. The Bank agrees that, without Consultant's prior written permission, it will not, or permit any third party to (a) access, copy or reverse engineer any Consultant Tool or Deliverable, or (b) remove or circumvent security or technological safeguards, including notices, digital protection mechanisms, metadata, watermarks, or disclaimers provided with any Consultant Tool or Deliverables."</i></p>	
166	109; 112	ANNEXURE-X	<b>Power of Attorney</b>	<p>RFP does not specify a format for the POA or a board resolution. Please confirm whether there is a required format for the POA to be granted to the authorized signatory. If no particular format is required, then please confirm if our standard redacted POA, passed for similar bid submissions and client engagements, in favor of the authorized signatory will suffice as proof.</p>	<p>A standard POA clearly stating that the authorized signatory has the power to execute, deliver and perform the terms and provisions of the Contract related to this RFP and is binding on the Principal Entity.</p>
167	31, 35, 36, 37	9.1 (Eligibility Criteria) 9.2 (Technical Evaluation Criteria)	<p><b>Eligibility Criteria:</b> Bidder should have an experience of at least Two successfully completed/ongoing assignment of Digital Consultancy / Transformation during the last Five years across Global Bank/Public Sector Banks in India/Private Sector Banks in India with</p>	<p>We understand that ongoing engagement will also be considered apart from completed ones. Kindly confirm.</p>	<p>The understanding is correct, subject to meeting other requirements such as having completed minimum 6 months and backed by necessary documents evidencing implementation status and delivery</p>

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			<p>a minimum duration of six months of each assignment.</p> <p>Evaluation Criteria:</p> <p>A. Bidder experience in implementation of MSME business build related consulting projects of public Sector Banks in India / Private Sector Banks in India / Global Banks during last Five years. Minimum project duration of 6 months.</p> <p>B. Bidder experience in implementation of Liability business build related consulting projects of public Sector Banks in India / Private Sector Banks in India / Global Banks during last Five years. Minimum project duration of 6 months.</p> <p>C. Bidder experience in implementation of other than MSME and Liability business build related consulting projects of public Sector Banks in India / Private Sector Banks in India / Global Banks during last Five years. Minimum project duration of 6 months.</p>		

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168	31, 35-37	Evaluation criteria 1,2,3 Eligibility point 5	Bidder experience in implementation ..... consulting projects of public Sector Banks in India .....	The current criteria for private banks threshold of 1L crore limits the list of banks to 13 only, hence we request the bank to kindly consider all banks to encourage participation from consultancies with a broad project experience across companies.	RFP Criteria is set based on the Scope of Work as well as scale of operations of Indian Bank, encompassing Assets & Liability business of the Bank. Therefore, bidders are advised to adhere to the RFP terms and conditions of this clause
169	31, 35-37	Evaluation criteria 1,2,3 Eligibility point 5	Bidder experience in implementation ..... consulting projects of public Sector Banks in India .....	We request the bank to reconsider point on threshold of \$50Bn for global banks, and remove it. This will help consultancies who have worked with new age banks with 'state of art approach to acquisition' to participate.	RFP Criteria is set based on the Scope of Work as well as scale of operations of Indian Bank, encompassing Assets & Liability business of the Bank. Therefore, bidders are advised to adhere to the RFP terms and conditions of this clause
170	32, 36	9.1, Annexure XIII	1. Bidder should have an experience of at least Two successfully completed/ongoing assignment of Digital Consultancy /Transformation during the last Five years across Global Bank/Public Sector Banks in India/Private Sector Banks in India with a minimum duration of six months of each assignment. (*In case of Global Bank minimum asset and liability size of the Bank should be USD 50bn each as on 31.03.2024. For Private Sector Bank in India, the minimum Asset Size of the Bank should be at least Rs.1 Lakh Crore and minimum Liability size should also be at least Rs.1	We have signed confidentiality agreements with our clients that limit our ability to disclose their names & the contracts / work orders with them. While we shall be happy to disclose the same where we are legally permitted to, we request you to accept the certificate with a brief description of our client (without disclosing their names), the nature of services we performed for them, the duration of the project and a tentative contract value duly attested by CA.	Please adhere to the terms and conditions of the RFP

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			Lakh crore, as on 31.03.2024.)  2.Client references and Contact details(email/landline/mobile) of Customers for whom the Bidder has executed similar projects in India (Start date and End date of the project to be mentioned)		
171	35, 36, 37	9.2 (Technical Evaluation Criteria)	The contact / SPOC details (Mobile No. & email ID) of the client should be necessarily mentioned for reference checks.	One of the requirement for each of the 3 evaluation criteria related to past experience mentions to provide contact / SPOC details (Mobile No. & email ID) of the client for reference checks. Considering overall the need would be to share 12 experience details or credentials and some of them may be global, contact details of each of them may not be feasible at this stage. Since sharing few references is also an eligibility criteria, request to remove this requirement from evaluation criteria. Also, the contact details for any specific credential maybe shared on specific request to provide comfort to the Bank for any due diligence that may be required.	Please adhere to RFP terms and conditions

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172	35, 36, 37	9.2 (Technical Evaluation Criteria)	<p>A. Bidder experience in implementation of MSME business build related consulting projects of public Sector Banks in India / Private Sector Banks in India / Global Banks during last Five years. Minimum project duration of 6 months.</p> <p>B. Bidder experience in implementation of Liability business build related consulting projects of public Sector Banks in India / Private Sector Banks in India / Global Banks during last Five years. Minimum project duration of 6 months.</p> <p>C. Bidder experience in implementation of other than MSME and Liability business build related consulting projects of public Sector Banks in India / Private Sector Banks in India / Global Banks during last Five years. Minimum project duration of 6 months.</p>	<p>i) We understand that "implementation of MSME business build" includes both projects of any advisory/consultancy or tech implementation nature. Kindly confirm</p> <p>ii) Request if minimum project duration can be reduced to 3 months since lot of advisory work is generally of shorter duration and there is additional criteria that the project should be in the last five years. Alternatively, request to increase the no. of years from five to ten years</p>	<p>i) Bidder experience in implementation of MSME business build related consulting projects of IT and non-IT of public Sector Banks in India / Private Sector Banks in India / Global Banks during last Five years of minimum project duration of 6 months will be considered for experience.</p> <p>ii) Please adhere to RFP terms and conditions.</p>
173	35-37	Section II - Instruction to Bidders Para 9.2 Technical Evaluation Criteria		<p>We request that the proposed Team should be given more weightage than the bidders' experience</p>	<p>Please adhere to the terms and conditions of the RFP</p>



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174	35-37	Evaluation criteria 1,2,3	Bidder experience in implementation ..... consulting projects of public Sector Banks in India .....	We request the bank to allow inclusion of projects done with Indian NBFCs in the evaluation criteria, to encourage participation from consultancies with a broad project experience across companies.	Please refer to the terms and conditions of RFP and adhere to the same.
175	35-39	Para 9.2 Technical Evaluation Criteria	Experience & Capability in MSME business - 20 marks Experience & Capability in Liability business - 10 marks Experience & Capability in other business excluding MSME and Liability. - 10 marks Understanding of scope, Approach & Methodology Work-Plan: 30 marks Proposed Team Profile & Deployment: - 20 marks Transfer of knowledge and enablement proposed / past performance - 10 marks	Given the wide and extensive scope of work, the successful execution of this assignment depends upon the Project Director and Team Members. We suggest that to get the best people to serve Indian Bank, the marks for evaluating the Team Members should be increased to 60, whereas the firm's experience is not very relevant. Because the firm's people who would have worked on the earlier projects may not be there in the firm or may not like to relocate to Project Site for the execution of this assignment.	Technical Evaluation criteria has been decided considering the experience & capability of the "bidder firm" in handling such projects along with the proposed team profile for deployment. Therefore, bidders are advised to adhere to the terms and conditions of RFP.
176	42-48	Section III	<b>Broad Scope of Work</b>	Please note our service line boundaries of delivery as a management consulting firm and confirm that none of these are expected to be delivered under the current RFP scope. (i) It is outside our Firm's expertise to provide any investment, legal, tax, accounting or other regulated advice as we are not professionally qualified to do the same. We are not an expert with respect to legal or regulatory standards, or requirements that may apply to the operations of your organization. Therefore, we rely on you to ensure your compliance with your organization's legal and regulatory requirements.	i) It is expected of successful bidder to deliver the requirements as detailed in Scope of Work stated in the RFP within the ambit of Regulatory and Statutory guidelines. ii) It is expected of successful bidder to assist Bank by providing necessary information, market insights etc. and assist Bank in the process of vendors onboarding, partnership with fintechs, price discovery and commercial negotiations.

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				(ii) Our preference is to stay behind the scenes as your trusted advisor, and hence we would not be participating in any commercial discussions or evaluate/negotiate with any third-party vendor proposals on your behalf. (iii) We further understand that the scope of services under this RFP does not include altering the core systems or enterprise systems of your organization. (iv) You also acknowledge and agree that we are not an expert with respect to legal or regulatory standards, or requirements that may apply to the operations of your organization. Therefore, we rely on you to ensure your compliance with your legal and regulatory requirements.	iii) The RFP does not include scope related to altering of Bank's Core Banking Solution. iv) It is expected of the successful bidder to be aware of legal and regulatory guidelines related to Bank as same plays a crucial role in recommendation and implementation of strategies, digital solutions etc.
177	44-45	Section III - Broad Scope of Work Module 5 MSME Mobile App	Design and implement a customer-centric MSME mobile app, incorporating best practices and cutting-edge features	We understand that the consultant is not required to develop the MSME Mobile App. The development cost of the MSME Mobile App are not to be budgeted for in this assignment.  Kindly confirm	Scope of work encompasses Design and implementation of a customer-centric MSME mobile app, incorporating best practices and cutting-edge features. The deliverables include advising on the detailed scope of MSME App as well as on-boarding and implementation up to pilot roll-out of MVP Detailed requirement is available in the RFP document
178	4-7		SoW: Module – 3: Institutionalization of Monitoring; Module – 6: New Assessment Models for MSMEs using Digital Technology; Module 7: Strengthening Early Warning System (EWS) for MSME Loan portfolio Module 9: Establishment of Project	Kindly confirm if the following understanding is in alignment: " Developing analytics models, such as credit underwriting and EWS, requires access to comprehensive historical data. We expect the bank to provide the requisite data or adopt alternative approaches if the data is unavailable, which may impact the timeline."	The historical data for analysis will be mutually accepted with the successful bidder based on the available data.

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			Management Unit (PMU) and to strategize and accelerate the liabilities business for the Bank		
179	54, 55	16, 18	Indemnity Clause; Patent Rights	We can agree to indemnifying only for losses that arise from third party claims for intellectual property rights' infringement (except patents which are not applicable to the scope of work). We request that all direct claims or any other third-party claims can and should be litigated (or otherwise resolved) between the parties via the courts or other agreed processes.	Please adhere to the terms and conditions of the RFP
180	55, 56	20	Intellectual Property Rights	Under the IP clause, we propose to add language that allows us to retain the pre-existing and underlying intellectual property to the extent embedded in the deliverables. We shall provide a non-exclusive, non-transferable, non-sublicensable, fully paid right to the Bank to use and copy any of the pre-existing IP forming part of the deliverables, so as to enable the Bank to use the deliverables internally, in accordance with the Contract. We shall also retain the ownership of any IP we develop while working for the Bank, whether or not incorporated into the deliverables. This is especially true for any IP that could be considered an 'enhancement' to our pre-existing IP. Any IP of any third party shall continue to vest with the third party, unless otherwise agreed. We shall not preclude the Bank from sharing the deliverables with any third parties, however, we request the Bank to ensure that such third parties sign our standard non-reliance letter before the Bank shares such deliverables and any third-party having access to the report or presentation may use it on a non-reliance basis. This would protect us from risks of third-	The referred clause pertains to IPR arising out of activities/ processes/ initiatives which are developed/ institutionalized afresh during the project delivery. Any pre-existing IPRs of the consultant may be pre-declared and deployed and shall not be covered by the referred clause. Also, for all such pre-existing IPRs of the consultant, Consultant shall grant a non-exclusive, perpetual and fully paid up license to the Bank to use such pre-existing IPRs

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				party claims based on reliance on our deliverables, which are prepared only for the Bank. We are unable to assume any legal obligations to non-clients that could arise from the redistribution of our work and we do not owe duty of care towards the third party.	
181	NA	Overall RFP	NA	Understand the contents of the agreement and NDA would be mutually agreed at the time of contracting. Kindly confirm.	The details will be discussed with successful bidder.
182	NA	Overall RFP	NA	Considering the vast scope and RFP requirements, request extension of bid submission date by 2 weeks	Please adhere to RFP terms and conditions
183	NA	CONDITIONS OF CONTRACT	Termination	We propose to add the 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 consultant determines that a law, regulation or anything having similar import, or a circumstances (including cases where client's ownership or constitution has changed), makes consultant's performance of the Contract impermissible or in conflict with independence or professional rules applicable to Bidder."	Please adhere to RFP terms and conditions
184	NA	Overall RFP	NA	We have different entities for Consulting business and for Audit business (under the same management. The Institute of Chartered Accountants of India and Govt of India consider all our entities as 1 Group).  We understand that the work carried out by our audit firm entities for the BFSI institutions shall also be considered. Kindly confirm.	In the said query, as the audit firm is another entity (even though part of the same group), the credentials of other entities of same group shall not be considered in terms of the RFP

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## AMENDMENTS

S. No.	Page No.	Para No.	Description	Existing clause as per RFP	Amendment
1	27	7	Bid Security (Earnest Money Deposit)	MSEs are exempted from payment of earnest money, subject to furnishing of relevant valid certificate for claiming exemption.	1. MSEs are exempted from payment of earnest money, subject to furnishing of relevant valid certificate for claiming exemption. 2. Sellers / Service Provider having annual turnover of ₹ 500 Crore or more, at least in one of the past three completed financial year(s) are exempted from furnish Bid Security.
2	35	Section II - Instruction to Bidders Para 9.2 Technical Evaluation Criteria	Indicative Criteria	Evidence for work done in the projects to be provided by the consultant through reference letters on client's letter head or completion certifications on the client's letter head or letter of award of contract.	Evidence for work done in the projects to be provided by the consultant through Reference letters on client's letter head or completion certifications on the client's letter head or letter of award of contract or email confirmation from the client clearly detailing the project scope and implementation status.
3	49	3	Payment Terms	All payment invoices are to be raised only after obtaining sign-off for each stage from the Bank's team for satisfactory delivery of the scope for the respective milestones.	Bank will provide sign off on the deliverables within 21 days of the submission of the required documents post-delivery of the milestone. In case the Bank raises any issues/ queries with respect to the submitted deliverables / milestone deliveries, then the bidder shall submit the revised documents for sign-off after rectification of such observations/ queries and the period of 21 days for sign-off of the revised documents shall start from the date of submission of satisfactory/ acceptable response to the issues/ queries raised.  The satisfactory delivery shall be determined basis the scoring given by all the stake holder departments/ business verticals for all the relevant deliverable parameters and achievement of the cut-off marks.  On acceptance and sign-off of the milestone deliveries, the bidder may raise an invoice inline with the purchase order/ agreed commercials and Bank shall release such payments within 15 working days from the date of receipt of the invoice

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4	51	6	Human Resource Requirements	It is expected that a consultant team of commensurate size but not less than 10 full-time staff members will be allocated to the project onsite in addition to the project directors who will oversee the entire project. Separate Team to be provided for MSME scope & Liability scope.	It is expected that a consultant team of commensurate size but not less than 8 full-time staff members will be allocated to the project onsite in addition to the project directors who will oversee the entire project. Separate Team to be provided for MSME scope & Liability scope.
5	66	34) Delivery Schedule	Module 4: Improving Cluster Finance Portfolio	By end of T + 2 months: • Identification of top industries/ clusters. By end of T + 4 months: • Design of cluster finance strategies including schemes, risk mitigation controls • Examine and identify need for Tie up with Fintechs for capturing share in clusters. By end of T + 6 months: • Pilot testing of the model & develop roll out for Pan-India subsequently. By end of T + 8 months: • Implementation of strategies with potential business benefit as presented at the time of selection process.	By end of T + 2 months: • Identification of top industries/ clusters. By end of T + 4 months: • Design of cluster finance strategies including schemes, risk mitigation controls. • Examine and identify need for Tie up with Fintechs for capturing share in clusters. By end of T + 6 months: • Pilot testing of the model. By end of T + 8 months: • Develop roll out for Pan-India • Implementation of strategies with potential business benefit as presented at the time of selection process.