



भारतीय लघु उद्योग विकास बैंक
Small Industries Development Bank of India

व्यवसाय रणनीति तैयार करने के लिए प्रबंधन सलाहकार की नियुक्ति के प्रस्ताव के लिए अनुरोध। Request for Proposal for Appointment of Management Consultant for formulation of Business Strategy.	टेंडर सं. / Tender No. 400/2022/1666/BYO/Corporate Strategy dated October 23, 2021.
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Pre-Bid Clarifications

Virtual Pre-Bid meeting for the aforesaid RfP was held on November 15, 2021 at 1530 hrs. Based on the queries received from the prospective bidders and discussions with the bidders during the meeting, following clarifications / Corrigendum may please be noted.

Sr No	Page No	Clause No	Description	Bidders Query	SIDBI Reply
Eligibility Criteria					
		7.5.2 (2)	Bidders Experience		
1	35	7.5.2 (2)	Bidder should have experience of at least 2 completed assignments for Organization transformation, formulation of business strategy for Development Financial Institutions (both Indian or Global), Indian Public Sector Banks having asset size of more than Rs 200,000 crore or Regulatory Bodies in Financial Sector (both Indian / Global). The assignments should	Please extend to include private sector banks as well	The revised clause is at Annexure I . It is clarified that the asset size criteria of Rs 2,00,000 crore is applicable only for public sector and private sector banks, it is

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			have been completed in last 5 years. 5 years will be counted from date of completion of Assignment.		not applicable for Development Financial Institutions (both Indian and Global) and Regulatory Bodies in Financial Sector (both Indian and Global).
2	35	7.5.2 (2)	Bidder should have experience of at least 2 completed assignments for Organization transformation, formulation of business strategy for Development Financial Institutions (both Indian or Global), Indian Public Sector Banks having asset size of more than Rs 200,000 crore or Regulatory Bodies in Financial Sector (both Indian / Global). The assignments should have been completed in last 5 years. 5 years will be counted from date of completion of Assignment.	The authorities are requested to kindly reduce the asset size to Rs 50,000 crore for the purpose of evaluation of this RFP.	
3	35	7.5.2 (2)	Bidder should have experience of at least 2 completed assignments for Organization transformation, formulation of business strategy for Development Financial Institutions (Indian or Global), Indian Public Sector Banks having asset size of more than Rs 200,000 crore or Regulatory Bodies in Financial Sector (both Indian / Global). The assignments should have been completed in last 5 years. 5 years will be counted from date of completion of Assignment.	Request SIDBI to consider the following modifications: · Request SIDBI to include assignments completed for private sector banks (Indian and Global), NBFCs, PEs and Fis · Request SIDBI to consider completed assignments for public sector banks having asset size of more than Rs 50,000 crores	
4	35	7.5.2 (2)	Bidder should have experience of at least 2 completed assignments for Organization transformation, formulation of business strategy for Development Financial Institutions	Can the Global network firm's credential in the same criteria be accepted? This would enable global capabilities and expertise to be leveraged for the engagement which	No change proposed.

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			(both Indian or Global), Indian Public Sector Banks having asset size of more than Rs 200,000 crore or Regulatory Bodies in Financial Sector (both Indian / Global). The assignments should have been completed in last 5 years. 5 years will be counted from date of completion of Assignment.	would be critical in formulating the strategy for a Development Financial Institution such as SIDBI Suggested Draft Clause Bidder should have experience of at least 2 completed assignments for Organization transformation, formulation of business strategy for Development Financial Institutions (both Indian or Global), Indian Public Sector Banks having asset size of more than Rs 200,000 crore or Regulatory Bodies in Financial Sector (both Indian / Global). The assignments should have been completed in last 5 years. 5 years will be counted from date of completion of Assignment. The experience of the network firm will also be considered for the overall experience of the bidder.	
		7.5.2 (3)	Annual Revenue		
5	36	7.5.2 (3)	The Bidder should have annual revenue of at least Rs 125 crore from Advisory fee in any three of the previous five financial years starting from FY2017. Revenues refer to revenues that the bidder has earned as advisory fees in India on topics such as strategy / operations / sales / performance /transformation / turnaround / organization design / digital transformation.	The authorities are requested to kindly consider the annual revenue of at least Rs 50 crore from Advisory fee in any three of the previous five financial years starting from FY2017.	No change proposed.

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6	35-36	7.5.2 (3)	The Bidder should have annual revenue of at least Rs 125 crore from Advisory fee in any three of the previous five financial years starting from FY2017. Revenues refer to revenues that the bidder has earned as advisory fees in India on topics such as strategy / operations / sales / performance / transformation / turnaround / organization design / digital transformation.	SIDBI to confirm if revenues from advisory, research, and analytics assignments to be included for eligibility	The revised clause is at Annexure I. Further, in respect of parameter no 7.6.4 (2) the revised clause is at Annexure II.
			New Eligibility suggestion by Bidder		
7	NA	New Inclusion to Eligibility criteria	NA	Can additional points be given to bidders' experience in MSME Sector Advisory engagements as the scope of the engagement covers review of the MSME sector and its performance in connection to the Governments vision of 5 Trillion Dollar economy Suggested Clause Bidder to have experience in MSME Sector Advisory engagements. At least 1 completed engagement on advising MSME business in the areas of Strategy, Organizational Transformation etc.	No change proposed.
8	NA	New Inclusion to Eligibility criteria	NA	Can 10 marks be given to bidders having INR 200 Cr. as the differential between INR 125 Cr. to INR 500 Cr. is a huge range. - Revised scoring matrix given Suggested Clause - 125 to 200 Crore– 5 marks - Above 200 Crore– 10 marks	No change proposed.

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		Technical Evaluation									
9	38	7.6.4		With reference to point 7.6.4 – technical bid evaluation criteria, we request that emphasis should be given on relevant consulting projects in Indian Financial Institutions space and DFI experience may not be the only/ preferred criteria.	Changes in the Technical Evaluation parameters are given at Annexure II.						
10	33	7.1.2	The final selection will be done based on Quality cum Cost Based System (QCBS) wherein Relative Technical Bid Score will get a weightage of 70% and Relative Commercial Bid Score a weightage of 30%.	We would request you to consider modifying the techno-commercial weightage from 70:30 to 80:20.	It is proposed to change the weightages of Technical Bid Score and Commercial Bid Score. The revised weightages are as given under: <table border="1" data-bbox="1478 980 1839 1149"> <thead> <tr> <th>Parameter</th> <th>Weightage</th> </tr> </thead> <tbody> <tr> <td>Technical Bid Score</td> <td>80%</td> </tr> <tr> <td>Commercial Bid Score</td> <td>20%</td> </tr> </tbody> </table>	Parameter	Weightage	Technical Bid Score	80%	Commercial Bid Score	20%
Parameter	Weightage										
Technical Bid Score	80%										
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		7.6.4 (3)	Bidders Experience								
11	38	7.6.4 (3)	Experience in providing management consulting services at Development Financial Institutions (both Indian / Global) / Indian Public Sector Banks having asset size of more than Rs 200,000 crore / Regulatory Bodies in	Please consider extending to include private sector banks in India as well as Global	The revised parameter is at Annexure II. It is clarified that the asset size criteria of Rs 2,00,000 crore is						

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			Financial Sector (both Indian / Global) for a minimum tenure of 3 months, in the areas of organizational transformation / formulation of business strategy in the last 5 years. 5 years will be counted from date of completion of Assignment. Experience with Development Financial Institutions would be an added advantage		applicable only for public sector and private sector banks, it is not applicable for Development Financial Institutions (both Indian and Global) and Regulatory Bodies in Financial Sector (both Indian and Global).
12	38	7.6.4 (3)	Experience in providing management consulting services at Development Financial Institutions (both Indian / Global) / Indian Public Sector Banks having asset size of more than Rs 200,000 crore / Regulatory Bodies in Financial Sector (both Indian / Global) for a minimum tenure of 3 months, in the areas of organisational transformation / formulation of business strategy in the last 5 years. 5 years will be counted from date of completion of Assignment. Experience with Development Financial Institutions would be an added advantage	With reference to point 7.6.4 – technical bid evaluation criteria S.No. 3 &4, we request that “Bidders Experience” & “Suitability of key resource- Project Head” may include amalgamation, restructuring, relevant experience with Indian Financial Institutions across Public and Private Sector. Further, we request that Bidders experience should not be restricted to last 5 years.	
		7.6.4 (4)	Suitability of Key Resource – Project Head		
13	39	7.6.4 (4)	✓ Experience in the capacity of Project Head in providing management consulting services at Development Financial Institutions (both Indian / Global) / Indian Public Sector Banks / Regulatory Bodies in Financial	Please reduce the minimum experience to 10 years in providing management consultancy services	The revised parameter is at Annexure II.

Sr No	Page No	Clause No	Description	Bidders Query	SIDBI Reply
			<p>Sector (both Indian / Global) for a minimum tenure of 3 months, in the areas of organizational transformation / formulation of business strategy (Completed projects only). 5 years will be counted from date of completion of Assignment.</p> <p>✓ Minimum experience of 15 years in providing management consultancy services</p>		
14	39	7.6.4 (4)	<p>✓ Experience in the capacity of Project Head in providing management consulting services at Development Financial Institutions (both Indian / Global) / Indian Public Sector Banks / Regulatory Bodies in Financial Sector (both Indian / Global) for a minimum tenure of 3 months, in the areas of organizational transformation / formulation of business strategy (Completed projects only). 5 years will be counted from date of completion of Assignment.</p> <p>Minimum experience of 15 years in providing management consultancy services</p>	<p>With reference to point 7.6.4 – technical bid evaluation criteria S.No. 3 &4, we request that “Bidders Experience” & “Suitability of key resource- Project Head” may include amalgamation, restructuring, relevant experience with Indian Financial Institutions across Public and Private Sector.</p> <p>Further, we request that Bidders experience should not be restricted to last 5 years.</p>	

Sr No	Page No	Clause No	Description	Bidders Query	SIDBI Reply
15	39	7.6.4 (4)	Minimum experience of 15 years in providing management consultancy services.	The authorities are requested to kindly consider the minimum experience of at least 12 years in providing management consultancy services.	
16	39	7.6.4 (4)	✓ Experience in the capacity of Project Head in providing management consulting services at Development Financial Institutions (both Indian / Global) / Indian Public Sector Banks / Regulatory Bodies in Financial Sector (Indian / Global) for a minimum tenure of 3 months, in the areas of organisational transformation / formulation of business strategy (Completed projects only). 5 years will be counted from date of completion of Assignment.	Request SIDBI to include assignments completed for private sector banks (Indian/Global), PEs, NBFCs and other financial institutions.	

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17		7.6.4 (4)	Experience in the capacity of Project Head in providing management consulting services at Development Financial Institutions (both Indian / Global) / Indian Public Sector Banks / Regulatory Bodies in Financial Sector (both Indian / Global) for a minimum tenure of 3 months, in the areas of organisational transformation / formulation of business strategy (Completed projects only). 5 years will be counted from date of completion of Assignment. ☐ Minimum experience of 15 years in providing management consultancy services	“Suitability of key resource- Project Head” may include amalgamation, restructuring, relevant experience with Indian Financial Institutions across Public and Private Sector.	
		7.6.4 (5)	Domain Expert 1 (Indian Financial System)		
18	39	7.6.4 (5)	<p>Domain expert with experience across the following areas:</p> <ul style="list-style-type: none"> ✓ Minimum experience of 10 years in providing management consultancy services ✓ Experience of providing management consulting (in organisation transformation/ business strategy) to financial services clients in India like DFIs, AIFIs, Commercial Banks. Regulatory bodies, etc. 	Please consider reducing the minimum experience to 7 years in providing management consultancy services	The revised parameter is at Annexure II.

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19	39	7.6.4 (5)	Experience of providing management consulting (in organisation transformation/ business strategy) to financial services clients in India like DFIs, AIFIs, Commercial Banks, Regulatory bodies, etc.	Request SIDBI to include assignments completed for PEs, NBFCs and other financial institutions.	
		7.6.4 (6)	Domain Expert 2 (Global DFI Experience)		
20	40	7.6.4 (6)	<p>Domain expert with</p> <ul style="list-style-type: none"> ✓ Minimum experience of 10 years in providing management consultancy services ✓ Experience of providing management consulting to Global DFIs. Experience with DFIS engaged in MSME lending will be preferred. 	Please consider reducing the minimum experience to 7 years in providing management consultancy services	The revised parameter is at Annexure II
21	40	7.6.4 Criteria no 6	Experience of providing management consulting to Global DFIs. Experience with DFIs engaged in MSME lending will be preferred.	Request SIDBI to include assignments completed for domestic DFIs.	
22	40	7.6.4 (6)	<p>Domain expert with</p> <ul style="list-style-type: none"> ✓ Minimum experience of 10 years in providing management consultancy services <p>Experience of providing management consulting to Global DFIs. Experience</p>	With reference to point 7.6.4 – technical bid evaluation criteria S.No. 6, we request that Domain Expert-2 should include Indian DFI / Indian Financial Institution experience as well.	

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			with DFIS engaged in MSME lending will be preferred.		
23	40	Clause 7.6 (Evaluation of Technical Bids) Sub-clause 7.6.4 Point 6 Domain Expert – 2 (Global DFI experience)	CV should cover ✓ Educational Background and overall experience including management consulting experience ✓ Experience of relevant engagements in detail. Scoring shall be done through Evaluation and qualitative Assessment of CV and credentials submitted.	The authorities are requested to kindly clarify the breakup or evaluation criteria for the scoring methodology.	The breakup is given at Annexure II.
		7.6.4 (7)	Team composition & suitability (excluding the Project Head and Domain Experts)		
24	40	Clause 7.6 (Evaluation of Technical Bids) Sub-clause 7.6.4 Point 7 Team Composition & suitability	CV should cover ✓ Educational Background and overall experience including management consulting experience ✓ Experience of relevant engagements in detail. Scoring shall be done through Evaluation and qualitative Assessment of CV and credentials submitted.	The authorities are requested to kindly clarify the breakup or evaluation criteria for the scoring methodology.	The breakup is given at Annexure II.
			Scope, Deliverables and Payment Terms		

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25	30	6.3	Project deliverables, timelines, & Payment terms	Is there a possibility of changing the payment schedule to start with 10% at time of mobilization of resources, 15% at time of Inception report, 35% at time of draft report, and 40% at time of final report submission	No change proposed.																					
26	58-59	8.5.3	<p>Payment would be settled on the completion (sign off) of each milestone as per the schedule given below:</p> <table border="1"> <thead> <tr> <th>Sr No</th> <th>Particulars</th> <th>% of Contract Value</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Submission of draft final report under Phase 3 and sign off by SIDBI</td> <td>50%</td> </tr> <tr> <td>2</td> <td>Submission of final report under phase 4 and sign off by SIDBI</td> <td>50%</td> </tr> </tbody> </table>	Sr No	Particulars	% of Contract Value	1	Submission of draft final report under Phase 3 and sign off by SIDBI	50%	2	Submission of final report under phase 4 and sign off by SIDBI	50%	<p>Request SIDBI to revise the payment schedule as below:</p> <table border="1"> <thead> <tr> <th>Sr No</th> <th>Particulars</th> <th>% of Contract Value</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Submission of the second interim status report (ISR2) and sign off by SIDBI</td> <td>30%</td> </tr> <tr> <td>2</td> <td>Submission of draft final report under Phase 3 and sign off by SIDBI</td> <td>30%</td> </tr> <tr> <td>3</td> <td>Submission of final report under phase 4 and sign off by SIDBI</td> <td>40%</td> </tr> </tbody> </table>	Sr No	Particulars	% of Contract Value	1	Submission of the second interim status report (ISR2) and sign off by SIDBI	30%	2	Submission of draft final report under Phase 3 and sign off by SIDBI	30%	3	Submission of final report under phase 4 and sign off by SIDBI	40%	No change proposed.
Sr No	Particulars	% of Contract Value																								
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27	28	6.1	The objective of the assignment is to engage management consultant to formulate Business Strategy for next 10 years. Business Strategy includes a roadmap for SIDBIs vision, both financial and non-financial	Request SIDBI to confirm if formulation of business strategy for next 10 years is limited to SIDBI or to all its subsidiaries and associates as mentioned in clause 5.4 (pg 26)	The scope of the RfP is limited to SIDBI only. However, consultant can also propose leveraging the associate network.																					

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			interventions to reach out to a substantially larger number of MSMEs and make a difference to them as is expected from DFI and correspondingly, a fresh set of Key Performance Indicators (KPIs) for assessing the performance of SIDBI.		
28	29	6.2.3	Conduct a stakeholder survey on credit / non-credit facilitation requirements at enterprise and ecosystem level, identify gaps in the spectrum and role of DFIs, especially SIDBI, to play a more holistic role for the MSME sector (Stakeholders include, but not limited to, Various Ministries of Gol, Major VCFs, Key MSME Associations, State Governments, Financial Institutions, etc.)	Request SIDBI to confirm if it will aid/ facilitate in connecting with relevant stakeholders as specified for the survey?	SIDBI will aid / facilitate in connecting with relevant stakeholders. It is clarified that the role of SIDBI will be restricted to providing introduction only. All other things viz preparing questionnaires, arrangements for survey etc will be done by the bidder.
29	30	6.3	Phase wise Deliverables	Request SIDBI to confirm if the deliverables are to be made in word format or PPT format or both	The consultant should submit its report at the end of each phase in word format. Further. the consultant will be also expected to make a comprehensive presentation (PPT), at the end of each phase, to SIDBI.
			General		
30	54	9.3.5	Insurance to be taken out by the consulting agency All costs involved in taking the insurance will be borne by the Consulting agency	Request SIDBI to share additional details on the insurance needed to be taken by the winning bidder.	The consultant needs to take professional indemnity insurance policy and submit the documentary evidence of the same.

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31	1	NA	Timeline for submission	Please consider extending the timeline for submission by two weeks	The revised last date for submission bids is 08/12/2021 at 1700 hrs. Date & time of opening of minimum eligibility & technical bid is 09/12/2021 at 1500 hrs.
32	4		Last date of bid submission: 24th Nov 2021 by 5:00pm	Request SIDBI to allow participants a minimum 14 working days post pre-bid clarifications and extend the bid submission date accordingly.	
33				We also earnestly request extension of bid submission date by 2 weeks for us to be able to submit a qualified bid.	
34	11	4.2.4	The EMD amount / BG (in lieu of EMD) of all unsuccessful bidders would be refunded immediately upon happening of any the following events: i. Issue of Lol to the successful bidder OR ii. The end of the bid validity period, including extended period (if any) whichever is earlier.	Request SIDBI to refund the EMD of unsuccessful bidders upon happening of any of the following events: · Issue of Lol to the successful bidder OR · Within 2 months from the date of commercial bid opening; whichever is earlier	No change proposed.
35	5	Clause 1 (point 7) Earnest Money Deposit	Earnest Money Deposit (EMD) :Rs 5,10,000/- (Rupees five lakh ten thousand only) to be paid in form of Demand Draft / Pay Order / Bankers Cheque in favour of 'Small Industries Development Bank of India)	In accordance with the Notification issued by Ministry of Finance (Government of India) dated 12th Nov 2020 under Rule 6(1) of the General Financial Rules 2017, No. F.9/4/2020-PPD, Government of India, has allowed acceptance of Bid Security Declaration to enable participating organizations to have better liquidity and foster more participation. In this regard, we request the Authorities to substitute the EMD requirements amicably and confirm via corrigendum.	The bidders can submit Bid Security Declaration In lieu of Bid Security / EMD. The format of the Bid Security Declaration is at Annexure III.

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36	19	Clause 4.19 (Sub Contracting)	The Bank expects a single bidder having in-house capabilities to deliver the scope as per the Terms of Reference. Formation of consortium or association of consultants or sub-contracting of services in whole or part with other firms shall not be permitted. In case the consultant / bidder is found to not possess the requisite capabilities, it will be summarily disqualified from the process for this assignment.	We believe such provisions shall severely limit the quality of services that the current innovative market has to offer. The authorities are requested to kindly allow associations / joint ventures (unincorporated) / consortium of expert firms. This shall enable expert firms in bringing the best of their capabilities together in serving your unique needs.	No change proposed.
37	48	8.8.1	The Services shall be performed at such locations as the SIDBI may approve.	Request SIDBI to clarify if we can conduct the assignment from our office premises in Mumbai.	The Services shall be performed at such locations as the SIDBI may approve. However, in case of travel restrictions or any other difficulty due to COVID pandemic, the consultant can conduct assignment from their office premises, at the sole discretion of SIDBI. It may be clarified that the bidder has to make its own arrangements viz travel & stay arrangements to complete the assignment.
			Legal Clauses		

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38	54	Point: 8.3.7 - Accounting, Inspection and Auditing	The Consulting Agency (i) shall keep accurate and systematic accounts and records in respect of the Services, in such form and detail as will clearly identify all relevant time charges and cost, and the bases thereof; and (ii) shall permit the SIDBI or its designated representative periodically, and up to one year from the expiration or termination of this Contract, to inspect the same and make copies thereof as well as to have them audited by auditors appointed by the SIDBI.	If any third party/independent auditor is proposed to be appointed, the prior consent of the Firm must be taken. Suggested Clause The Consulting Agency (i) shall keep accurate and systematic accounts and records in respect of the Services, in such form and detail as will clearly identify all relevant time charges and cost, and the bases thereof; and (ii) shall permit the SIDBI or its designated representative periodically, and up to one year from the expiration or termination of this Contract, to inspect the same and make copies thereof as well as to have them audited by auditors appointed by the SIDBI. Such inspections will be appointed in consultation with the bidder	The revised clause is as given under: The Consulting Agency (i) shall keep accurate and systematic accounts and records in respect of the Services, in such form and detail as will clearly identify all relevant time charges and cost, and the bases thereof; and (ii) shall permit SIDBI or its designated representative periodically, and up to one year from the expiration or termination of this Contract, to inspect the same and make copies thereof as well as to have them audited by auditors appointed by the SIDBI. <u>For such inspection and audit as envisaged above only prior intimation in this regard will be sent to the consultancy agency.</u>
39	58	Point: 8.4.6 - Right and remedies of SIDBI	The SIDBI shall not be liable for any consequences of, or claims based upon any act of omission on the part of the Government. The Consulting Agency shall be responsible for verifying and interpreting all data or information provided by SIDBI to the Consulting Agency. The SIDBI shall have not responsibility for the accuracy, sufficiency or completeness of such data.	SIDBI should be responsible and should also indemnify the Firm is any losses are incurred or damages suffered due to: 1. third party claims. 2. any fraud, misrepresentation or omission of facts by SIDBI or its personnel. Suggested Clause The SIDBI shall not be liable for any consequences of, or claims based upon any act of omission on the part	No change proposed.

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				of the Government. The Consulting Agency shall be responsible for verifying and interpreting all data or information provided by SIDBI to the Consulting Agency. The SIDBI shall have not responsibility for the accuracy, sufficiency or completeness of such data. Additionally, if there are damages or losses incurred due to any third party claims or any fraud, misrepresentations of facts by SIDBI or its personnel, SIDBI shall indemnify the bidder in such cases	
40	61	Point: 8.6 - Indemnification	The Consulting Agency shall, at all times, further indemnify SIDBI against any damages, cost, expenses and/or claims occasioned by any infringement(s) of Copyrights or Intellectual property (IPRs) of any third party occasioned by the services acts or commissions or omission or on behalf of the consulting agency.	Indemnity must also be provided by SIDBI. Please refer to comment above. Suggested Clause The Consulting Agency shall, at all times, further indemnify SIDBI against any damages, cost, expenses and/or claims occasioned by any infringement(s) of Copyrights or Intellectual property (IPRs) of any third party occasioned by the services acts or commissions or omission or on behalf of the consulting agency. Additionally, if there are damages or losses incurred due to any third party claims or any fraud, misrepresentations of facts by SIDBI or its personnel, SIDBI shall indemnify the bidder in such cases	No change proposed.

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41	85	1.9. Annexure –IX: Non-Disclosure Agreement	The COMPANY shall not, without the BANK's written consent, disclose the contents of this Request for Proposal (Bid) or any provision thereof, or any specification, plan, pattern, sample or information (to be) furnished by or on behalf of the BANK in connection therewith, to any person(s) other than those employed/engaged by the COMPANY for the purpose of submitting the offer to the BANK and/or for the performance of the Contract in the aftermath. Disclosure to any employed/ engaged person(s) shall be made in confidence and shall extend only so far as necessary for the purposes of such performance.	There must be an exception incorporated for compelled disclosures. Suggested Clause The COMPANY shall not, without the BANK's written consent, disclose the contents of this Request for Proposal (Bid) or any provision thereof, or any specification, plan, pattern, sample or information (to be) furnished by or on behalf of the BANK in connection therewith, to any person(s) other than those employed/engaged by the COMPANY for the purpose of submitting the offer to the BANK and/or for the performance of the Contract in the aftermath. Disclosure to any employed/ engaged person(s) shall be made in confidence and shall extend only so far as necessary for the purposes of such performance. There will be an exception for any compelled disclosure request coming from any government or other similar authorities.	No change proposed.

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42	50	8.2.8	The SIDBI may, by written notice of suspension to the Consulting Agency, suspend all payments to the Consulting Agency hereunder if the Consulting Agency fail to perform any of their obligations under this Contract, including the carrying out of the Services, provided that such notice of suspension (i) shall specify the nature of the failure, and (ii) shall request the Consulting Agency to remedy such failure within a period not exceeding thirty (30) days after receipt by the Consulting Agency of such notice of suspension.	Request SIDBI to include the following: However, SIDBI shall not withhold payment towards deliverables already provided in accordance with the Contract.	No change proposed.
43	51	8.2.9.1 Clause (g)	If the SIDBI, in its sole discretion and for any reason whatsoever, decides to terminate this Contract.	Request SIDBI to consider deletion of the clause (g) as termination for convenience would be harsh and undesirable	No change proposed.
44	51	8.2.9.1 Clause (h)	If the consulting agency, in the judgment of the SIDBI has engaged in corrupt or fraudulent practices in competing for or in executing the Contract.	Request SIDBI to consider modifying the clause to read “in the judgment (supported by evidence) of the SIDBI”	No change proposed.
45	51-52	8.2.9.2 Clause (a)	if the SIDBI fails to pay any money due to the Consulting Agency pursuant to this Contract and not subject to dispute pursuant to Clause 8 hereof within sixty days (60) days after receiving written notice from the Consulting Agency that such payment is overdue;	Request SIDBI to consider modifying the clause to read 30 days instead of 60 days i.e if the SIDBI fails to pay any money due to the Consulting Agency pursuant to this Contract and not subject to dispute pursuant to Clause 8 hereof within thirty days (30) days after receiving written notice from the	No change proposed.

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				Consulting Agency that such payment is overdue;	
46	54	8.3.4	Liability of the Consulting Agency The Consulting Agency's liability under this Contract shall be as provided by the Applicable Law.	Request SIDBI to consider deleting the sentence. The maximum liability between parties is as decided and agreed to be fees under the contract. The sentence will lead to ambiguity, hence suggest deletion.	No change proposed
47	54	8.3.4	Liability of the Consulting Agency The Consulting Agency's liability under this Contract shall be as provided by the Applicable Law. Under no circumstances will Consulting Agency's and SIDBI aggregate liability to other Party for any and all claims, including third party claims , or losses arising from or in connection with or relating to the Contract, whether in contract (including under an indemnity), tort (including negligence), strict liability, statute or otherwise, exceed an amount equal to the fees paid by SIDBI to Consulting Agency for the Service or Deliverable that gave rise to the claim.	Request SIDBI to consider modifying the clause as per the strikethrough text. we does not accept any third party liability	No change proposed.
48	61	8.6.5	The consulting agency shall at all times indemnify the SIDBI against any claims which may be made under the Workmen's compensation act, 1923 or any statutory modification thereof or otherwise for or in respect of any damages or compensation payable in consequence of any accident or injury	Request SIDBI to confirm if the clause is applicable given the nature of services under the contract; if not suggest deletion of the same	No change proposed.

Sr No	Page No	Clause No	Description	Bidders Query	SIDBI Reply
			sustained by any workmen, staff and agent of the consulting agency or to the person whether in the employment of the consulting agency or not.		
49	64	8.11.3	The Consulting Agency shall indemnify and hold the SIDBI harmless against and from any claim which arises out of or in relation to the Consulting Agency's performance of the Services.	The breaches for which indemnity can be accepted is already listed in clause 8.11.2 and 8.6.2; hence request SIDBI to consider deleting the clause 8.11.3	No change proposed.
50	69		Bidders Profile point no 4	Point no 4 is blank SIDBI to clarify	Typographical error. Please kept it blank.
51	83		Annexure - VIII EMD / BID Security Form	Request SIDBI to confirm the value of stamp paper	As per the law of the State where the BG is being executed.



Annexure I – Revised Eligibility Criteria Clauses 7.5.2 (2) ¹		
S.N	Eligibility Criteria	Supporting Documents Required to be Submitted
2	Bidder should have experience of at least 2 completed assignments for Organization transformation or formulation of business strategy or amalgamation or restructuring for Development Financial Institutions (both Indian or Global), Indian Public Sector Banks or Private Sector Banks, both having asset size of more than Rs 2,00,000 crore ² or Regulatory Bodies in Financial Sector (both Indian / Global). The assignments should have been completed in last 5 years. 5 years will be counted from date of completion of Assignment.	Only completed assignments will be considered for evaluation. Completion Certificate or a Self-Declaration to be furnished by the Bidder on its letter head. A bidder should submit brief description of the assignment and duration of the assignment. The Bank reserves the right to ask for contact details (Name, email, contact number) of the clients at the time of evaluation.
3	The Bidder should have annual revenue of at least Rs 125 crore from Advisory fee in any three of the previous five financial years starting from FY2017.	Copy of relevant audited financial statements. Auditors Certificate stating revenues from advisory fee in relevant financial years.

¹ Only modified clauses are given here. All other clauses which are not mentioned here are remain unchanged.

² It is clarified that the asset size criteria is applicable only for public sector and private sector banks, it is not applicable for Development Financial Institutions (both Indian and Global) and Regulatory Bodies in Financial Sector (both Indian and Global).

Annexure II – Revised Technical Evaluation Parameters ³																						
S.N	Criteria	Evaluation Parameter	Max Marks	Scoring Methodology																		
2	Annual Revenue of the bidder	<p>The average of annual revenue (best of three in the five financial years starting from FY2017) of the bidder.</p> <table border="1"> <thead> <tr> <th>Revenue type</th> <th>Weightage</th> </tr> </thead> <tbody> <tr> <td>Revenues that the bidder has earned as advisory fees on topics such as strategy / operations / sales / performance / transformation / turnaround / organization design / digital transformation.</td> <td>75%</td> </tr> <tr> <td>Revenues that the bidder has earned as advisory fees on topics other than strategy / operations / sales / performance / transformation / turnaround / organization design / digital transformation.</td> <td>25%</td> </tr> </tbody> </table> <p>Example: The revenues will be normalised after applying the respective weightages to the revenues. Then best of three revenues in the five years financial years starting from FY2017 will be taken to allocate the marks indicated in the right-side column.</p>	Revenue type	Weightage	Revenues that the bidder has earned as advisory fees on topics such as strategy / operations / sales / performance / transformation / turnaround / organization design / digital transformation.	75%	Revenues that the bidder has earned as advisory fees on topics other than strategy / operations / sales / performance / transformation / turnaround / organization design / digital transformation.	25%	10	<p>Average Turnover revenue (best of three in the five years financial years starting from FY2017) :</p> <ul style="list-style-type: none"> ✓ Equal to or more than Rs 125 crore but less than Rs 200 Crore– 2 marks ✓ Equal to or more than Rs 200 crore but less than Rs 350 Crore– 4 marks ✓ Equal to or more than Rs 350 crore but less than Rs 500 Crore– 6 marks ✓ Equal to or more than Rs 500 crore – 10 marks <p><i>Copy of relevant audited financial statements. Auditors Certificate stating revenues from advisory fee in relevant financial years as per the following format.</i></p> <table border="1"> <thead> <tr> <th>Revenue type</th> <th>Year</th> <th>Year +1</th> </tr> </thead> <tbody> <tr> <td>Revenues that the bidder has earned as advisory fees on topics such as strategy / operations / sales / performance / transformation / turnaround / organization design / digital transformation.</td> <td></td> <td></td> </tr> <tr> <td>Revenues that the bidder has earned as advisory fees on topics other than strategy / operations / sales / performance / transformation / turnaround / organization design / digital transformation.</td> <td></td> <td></td> </tr> <tr> <td>Total</td> <td></td> <td></td> </tr> </tbody> </table>	Revenue type	Year	Year +1	Revenues that the bidder has earned as advisory fees on topics such as strategy / operations / sales / performance / transformation / turnaround / organization design / digital transformation.			Revenues that the bidder has earned as advisory fees on topics other than strategy / operations / sales / performance / transformation / turnaround / organization design / digital transformation.			Total		
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³ Only modified parameters of Technical evaluation are given here. All other parameters which are not mentioned here are remain unchanged.

Annexure II – Revised Technical Evaluation Parameters ³				
S.N	Criteria	Evaluation Parameter	Max Marks	Scoring Methodology
3	Bidders Experience	Experience in providing management consulting services at Development Financial Institutions (both Indian / Global) / Indian Public Sector Banks or Private Sector Banks, both having asset size of more than Rs 2,00,000 crore ⁴ / Regulatory Bodies in Financial Sector (both Indian / Global) for a minimum tenure of 3 months, in the areas of organisational transformation / formulation of business strategy / amalgamation / restructuring in the last 5 years. 5 years will be counted from date of completion of Assignment. Experience with Development Financial Institutions would be an added advantage	15	5 Marks for each completed eligible assignment. Only completed assignments will be considered for evaluation. Completion Certificate or a Self-Declaration to be furnished by the bidder on its letter head. A bidder should submit brief description of the assignment and duration of the assignment. The Bank reserves the right to ask for contact details (Name, email, contact number) of the clients at the time of technical evaluation.
4	Suitability of key resource -Project Head	<ul style="list-style-type: none"> ✓ Experience in the capacity of Project Head in providing management consulting services at Development Financial Institutions (both Indian / Global) / Indian Public Sector Banks / Private Sector Banks/ Regulatory Bodies in Financial Sector (both Indian / Global) for a minimum tenure of 3 months, in the areas of organisational transformation / formulation of business strategy / amalgamation / restructuring (Completed projects only). 5 years will be counted from date of completion of Assignment. ✓ Minimum experience of 10 years in providing management consultancy services 	15	CV should cover <ul style="list-style-type: none"> ✓ Educational Background and overall experience including management consulting experience – 5 Marks ✓ Experience of relevant engagements in detail – 10 Marks. <p>Scoring shall be done through Evaluation and qualitative Assessment of CV and credentials submitted.</p>
5	Domain Expert -1 (Indian Financial system)	<p>Domain expert with experience across the following areas:</p> <ul style="list-style-type: none"> ✓ Minimum experience of 7 years in providing management consultancy services ✓ Experience of providing management consulting (in organisation transformation/ business strategy / amalgamation / restructuring) to financial services clients in India like DFIs, AIFIs, Commercial Banks. Regulatory bodies, etc. 	7.5	CV should cover <ul style="list-style-type: none"> ✓ Educational Background and overall experience including management consulting experience – 2.5 Marks ✓ Experience of relevant engagements in detail - 5 Marks. <p>Scoring shall be done through Evaluation and qualitative Assessment of CV and credentials submitted.</p>

⁴ It is clarified that the asset size criteria is applicable only for public sector and private sector banks, it is not applicable for Development Financial Institutions (both Indian and Global) and Regulatory Bodies in Financial Sector (both Indian and Global).

Annexure II – Revised Technical Evaluation Parameters ³				
S.N	Criteria	Evaluation Parameter	Max Marks	Scoring Methodology
6	Domain Expert – 2 (Global DFI experience)	<p>Domain expert with</p> <ul style="list-style-type: none"> ✓ Minimum experience of 7 years in providing management consultancy services ✓ Experience of providing management consulting to Global DFIs. Experience with DFIS engaged in MSME lending will be preferred. 	7.5	<p>CV should cover</p> <ul style="list-style-type: none"> ✓ Educational Background and overall experience including management consulting experience- 2.5 Marks ✓ Experience of relevant engagements in detail -5 Marks. <p>Scoring shall be done through Evaluation and qualitative Assessment of CV and credentials submitted.</p>
7	Team Composition & suitability (excluding the Project Head and Domain experts)	<p>Composition of rest of the team, quality and suitability – includes number and experience of professionals deployed for duration of assignment, other experts / capabilities proposed to be drawn, etc</p>	05	<p>CV should cover</p> <ul style="list-style-type: none"> ✓ Educational Background and overall experience including management consulting experience – 2 Marks ✓ Experience of relevant engagements in detail - 3 Marks. <p>Scoring shall be done through Evaluation and qualitative Assessment of CV and credentials submitted.</p>

Annexure III : Bid Security Declaration

(on the non-judicial stamp paper as per the law of the State where the BG is being executed)

To,
The Chief General Manager
Corporate Strategy and Communication
Small Industries Development Bank of India,
Swavalamban Bhavan,
Plot No. C-11, G Block
Bandra Kurla Complex (BKC), Bandra (E)
Mumbai - 400 051

Dear Sir,

**Appointment of Management Consultant for Formulation of Business Strategy
Tender No: 400/2022/1666/BYO/Corporate Strategy dated October 23, 2021**

1. We, the undersigned bidders, having read and examined the aforesaid RfP document in detail, do hereby propose to extend the services as specified in the above-mentioned Tender document.
2. We have read Office Memorandum F.No.9/4/2020-PPD dated 12.11.2020 issued by the Ministry of Finance, Department of Expenditure, Public Procurement Division.
3. We hereby declare that if we withdraw or modify our bids during period of validity etc., we will be suspended / banned / blacklisted for a period of 3 years from subsequent bidding in any of the Banks (SIDBI) tenders.

Date

Signature of Authorised Signatory:

Place

Name of the Authorised Signatory:

Designation:

Name of the Organisation:

Seal: