

Appointment for Consultant for Implementation of Contactless MSME Loans - response to Pre-Bid Queries

S.No	Clause No. and Page No.	RFP Term / Clause	Request for clarifications/ amendments/ Relaxation	SIDBI Response
1	Clause 1.1.7, page 6	Sub-contracting	<p>Request for amendment:</p> <p>It states that "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"</p> <p>The assignment might require development of software applications and installing new IT platforms, systems which is usually outsourced to third party service providers.</p>	<p>The bidder is not expected to have in-house capabilities for software development and supply of hardware. They should however be capable to manage the entire project on a turnkey basis.</p> <p>Turnkey : The consultant must have managed implementation of complete contactless loan project end-to-end. The consultant is expected to assist the Bank in acquiring necessary hardware, software, data providers capabilities for implementing the project and assist in the RFP process, including formulation of RFP and evaluation of bids. However, the contracting shall be done by SIDBI.</p>
2	Clause 3.1.2, page 10	Intended areas of automation	<p>Request for clarification:</p> <p>It states that " Indicative areas (more can be added/suggested) which could be automated to reduce the need for a loan aspirant to physically contact the Banker and automate the process to provide sanction with minimum intervention are illustrated below."</p> <p>Will request clarification on what Rs Cr ticket size of loans (e.g Rs 25 Lac – Rs 2 Cr) and what products (e.g Working capital, Term Loan, LAP etc) are included into the scope of contactless loan applications</p>	<p>In phase 1, it is expected to have ticket size 25 lakh to 2 cr, for working capital term loans / term loans. Mortgage based loans are not envisaged at this stage. However suggestions for other products / ticket size may be made by the bidder.</p>
3	Clause 4.1.2, page 15	Eligibility (Experience and Capability)	<p>Request for amendment:</p> <p>It states that "The Consultant must have experience in providing consulting services to Indian Public Sector Banks /Private Sector Banks/ Foreign Banks /Financial Institutions / NBFCs/Fintechs. Relevant details of the engagement for past 5 years with client certificates. (Annexure II)"</p> <p>We have signed confidentiality agreements with our clients that limit our ability to disclose their names. Hence we request you to accept the certificate with a brief description of our client (without disclosing their names), the nature of services we performed for them, the duration of the project and approximate team size.</p>	<p>The bidder would be required to define the process of verification for the engagement, which should be acceptable to SIDBI.</p>
4	Clause 4.3, page 17	Financial Bid	<p>Request for clarification:</p> <p>It states that " The Financial bid will contain the financial quote covering total price/fees/cost of undertaking the assignment inclusive of all out of pocket expenses of the consultant.</p> <p>The project might include on-boarding of third party service providers to build applications and systems enabling the contactless journey. As a practice these providers directly contract with the bank and costs are directly borne by the bank. This is typically in addition to the financial quote provided by the consultant (covering consultant's own all out of pocket expenses). Will request clarification in case the expectation is different here.</p>	<p>Please refer to response in SI. No. 1 , these additional costs will be borne directly by the Bank.</p>
5	Clause 6.3 page 22	Technical evaluation	<p>Clarification: It is mentioned that "Kindly note that the team proposed in the Technical Proposal (in Annexure VIII) will need to necessarily be made available to the Bank for delivery of the assignment"</p> <p>We will submit a list of profiles that will include senior executives (Partners & Directors) and potential onsite team members including the project managers. The senior executives and subject matter experts named in the Technical Proposal will necessarily be part of the team. The list of profiles for the onsite team members will be indicative based on exact start date of the project.</p>	<p>This criteria being one of the parameters of Technical Evaluation, specific names as indicated in the format may be provided.</p>
6	Clause 6.3, page 24	Technical evaluation	<p>Request for clarification:</p> <p>It states that "In case of exhibited capability in implementing at least one lending STP project on turnkey basis : 10 Bonus Marks"</p>	

			Will request clarification on definition of Turnkey. How will a project be classified into Turnkey project.	Please refer to response in Sl. No. 1.
7	Clause 6.3, page 23	Technical evaluation	<p>Request for amendment: It states that "Experience for each type of dedicated resource viz. (i) Project Manager, (ii) Team Lead, (iii) IT Expert, (iv) Domain Expert, (v) Contactless loans specialist >=15 years : 2 marks >=10 to <15 years : 1 mark"</p> <p>Building contactless loan platform is a very recent phenomena in India (post Aadhar and other enablers coming together enabling digital solution). Hence the Domain experts, Contactless loan specialist will typically not have experience of more than 2-3 years in this specific field. Hence we request the experience brackets to be amended accordingly</p>	<p>The experience requirement is for resource's total work experience. Based on feedback from most of the participants during the pre-bid meeting the marking criteria is being modified as below: The team should have adequate number of resources with a mix of dedicated and part-time resources. The resources proposed for the project should have worked in one or more of the related areas in the projects completed by the company. A. Total work Experience : 10 marks Total Experience for each type of dedicated resource viz. (i) Project Manager, (ii) Domain Expert, >=15 years : 2 marks >=10 to <15 years : 1 mark (iii) IT Expert, (iv) Team Lead, (v) Contactless loans specialist >=10 years : 2 marks >=5 to <10 years : 1 mark B. Relevant Experience : 10 marks (based on similar roles in relevant i.e., STP / contactless loans project) for each type of dedicated resource >=2 projects : 2 marks 1 project : 1 mark</p>
8	Clause 6.3, page 23	Technical evaluation	<p>Request for clarification: It states that " Experience in similar distinct projects, viz. straight through processing (STP) of loan proposals in Indian Public Sector Banks / Private Sector Banks/ Foreign Banks / Financial Institutions / NBFCs / Fintechs"</p> <p>Given the wide array of contactless loans customer journey being executed globally, is the Bank open to considering references of relevant projects with foreign banks outside India</p>	Projects executed in "lower middle income" economies would be considered. (definition of lower middle income would be based on world bank classification)
9	Clause 7.8 page 28	Penalty	<p>Request for amendment: It is mentioned that "SIDBI will impose Liquidated Damages of 1% of the cost of order value for each weeks delay or part thereof attributable to the vendor, subject to maximum of 10% of the cost if ... iii. In case of absence of an on-site resource beyond 5 working days in a quarter and no stand-by resource is provided, (for each week or part thereof beyond 5 days).</p> <p>We will take full ownership of the deliverables and ensure timely completion. However, we request that clause 7.8 (iii) be considered for amendment as a team member under certain circumstances may need to take a leave that is beyond 5 days in a quarter. The senior team and the project manager will ensure any such leaves are planned in advance with no impact to the project delivery</p>	Accepted, subject to exigencies for leave being acceptable to SIDBI and there being no impact or delay in the project / deliverables.
10	Annexure III page 51	Format for Reference Letter from Client	<p>Request for amendment: It is mentioned that the date of this reference letter be "not older than 1 month".</p> <p>We have requested our clients for similar reference letters to participate in other RFP processes. It would be helpful if these reference letters are accepted as part of the bid to avoid approaching our clients for a fresh reference letter.</p>	In case of non-availability of Annexure-III, earlier reference letter is acceptable.
11	Clause 7.4, page 27	Execution of Service Level Agreement (SLA) / Non-Disclosure Agreement NDA	<p>Request for clarification: We agree to sign a separate Service Level Agreement and/or NDA. Our request is that any such agreement should be mutually agreed between the parties to get an opportunity to discuss the terms & conditions with the Bank and such opportunity should not become the ground of termination of the contract.</p>	Being standard clause, significant variation in terms & conditions at the contract stage, may not be feasible. However, specific issues, if any could be discussed SIDBI's Legal Vertical for possible modification, if accepted.
12	Clause 7.8, page 28 & 29	Penalty	<p>Request for amendment In our experience, it is typically standard for RFPs to have 1% / week of delay capped to 10%. In light of this, we request the Bank to consider deletion of the following paragraph from the Clause</p> <p><i>Notwithstanding whatsoever stated in para above, if the selected Consultant fails to adhere to the time schedule or fails to complete the due performance of the obligations under this RFP as per the Bank's satisfaction, then the Bank can repudiate the contract and recover 20.00% of the contract value as penalty from the selected Consultant</i></p> <p>Request for clarification:</p>	No change.

13	Clause 7.16, page 31 [Also similar changes in Clause 7.36]	Rights in Intellectual Property and Material	In principle, we are fine with the clause. However, we will request for discussion on the specific wording of the clause to ensure clarity in terms of Consultant's pre-existing or underlying IP and also to ensure that we give you a broad license to use our IP for your internal business purposes	No change, as per RfP terms
14	Clause 7.18, page 36	Indemnification	<p>Request for amendment: We request the following for consideration to appropriately amend the clause</p> <p>As a matter of our global policy we indemnify our clients for third party intellectual property rights infringement claims. For other cases we believe that there is a well established body of law controlling where liability falls in the context of these breach of contract and tort claims which law provides more than adequate protection to any party for exposure to third parties arising out of the actions or failure to act by vendors and other contract entities.</p> <p>Also, our indemnification obligation shall be subject to: (i) BCG's right to control the defense and settlement of the matter; (ii) BCG shall be provided with prompt notice of any such claim.</p>	Indemnity provision will be in usual form, however specific suggestions may be looked into for consideration.
15	Clause 7.25, page 40	Limitation of Liability	<p>Request for amendment: We request the following for consideration to amend the clause appropriately.</p> <p>In terms of our global firm policy, the unlimited liability should only be applicable in case of (a) Willful misconduct/gross negligence (b) third IP claims. We request these events be determined by the final order of the court of competent jurisdiction. Also, neither party shall be liable for indirect damages in any situation whatsoever.</p>	The suggestion would be discussed with SIDBI's Legal Vertical for possible modification, if accepted, at the time of contracting.
16	Clause 7.30, page 42	Adherence to Standards	<p>Request for amendment</p> <p>We request amendments to be made in Clause 7.30 regarding Audit which exclude review of any documents relating to BCG's profits, business, payroll or legally privileged documents in the audit.</p>	The clause specifically indicates that the audit shall be allowed in respect to "books and account with regard to the Bank and or this RfP". Hence it would be limited to this extent.
17	4.1 Eligibility Criteria 4 "cash profit or positive net worth..." (page 15)		We recommend that criteria on profitability/networth be removed	No change.
18	4.1 Eligibility Criteria 8 "CIR" (page 16)		We do not have a CIBIL report as we have not availed credit facilities in India. Instead we can share a CIBIL response confirming the same, and a statement from our auditor indicating that we do not have any outstanding loans.	Accepted.
19	Annexure III - Reference letters (page 51)		"Date (not older than 1 month)" is mentioned in Annexure III. Given the quick response expected for the RfP by 5th February, we recommend allowing use of existing already issued client reference letters in lieu of the format, and date requirement provided in Annexure III.	Accepted.
20	6.3 Technical Score Criteria 2 and Annexure VIII: Team and quality of resources (page 22 and page 56)		<p>Giving the cutting-edge aspirations outlined in the terms of reference, with regards to experience and expertise in technology and fintech business models, the length of experience of over 10-15 years is not relevant. We recommend evaluation of project team members on breadth, depth, and quality of relevant knowledge and implementation experience (as opposed to just pure numeric number years of experience)</p> <p>If the criteria has to be mentioned as years of experience, the scaling can be shifted to a lower base on years of experience and more focus on number of relevance of projects projects: e.g.</p> <p>Role Years of experience scoring Program manager: 1 marks for > 5 years Team Lead: 1 marks for > 3 years IT expert 1 marks for > 5 years Contactless loans expert: 1 marks for > 3 years Domain expert 1 marks for > 5 years Total 5 marks for years of experience</p> <p>Relevant project scoring:</p> <p>For each role, and within the context of the role : 1 mark for 1 projects 2 marks for 2+ projects With 1 bonus mark for SIDBI team's assessment of relevance of the project experience</p> <p>15 marks for relevant projects</p>	Please refer to response in Sl. No. 7

21	6.3 Technical Score Criteria 2 : Team and quality of resources (page 22)		The criteria mentions 5 specific dedicated roles i.e. Project Manager, Team Lead, IT specialist, domain expert, contactless loans specialist. We would appreciate some clarification regarding the definition of these roles (as the role definitions are seen to vary across banks and implementation organizations). This would allow better mapping of resources to roles.	PM would be responsible for all deliveries and act as SPOC. Team lead would work under the PM and would coordinate among the team members including the outsourced resources at disposal of the project engaged by SIDBI to ensure successful project execution. Please also refer to Sl. No. 7 for modification in the scoring.
22	6.3 Technical Score Criteria 3 and Annexure II: Experience in similar distinct projects (page 23 and page 50)		The criteria mentions "straight through processing (STP) of loan proposals", and Annexure II mentions "Type of Loans Automated". Given the focus of project on MSME lending and the distinct requirements for such lending (E.g. nature of customer, need to evaluate financial statements) vis-a-vis other loan types, we believe the criteria should clearly restrict projects considered to only processing of "MSME lending" (as opposed to consideration of other forms of lending). Therefore we recommend that criteria be specifically changed to projects implemented in MSME lending only.	No change.
23	6.3 Technical score Criteria 4 and 5: "Demonstration of understanding..." and "Approach..." (page 24)		Criteria 4 allots marks to "Implementation plan , milestones" and to "post-implementation support models" Criteria 5 again allots marks "Key deliverables identified and action outlined. Maps to vision..." We would appreciate clarification on the different expectations (if any) for the "implementation plan, milestones" in criteria 4 and "key deliverables" and "approach" in criteria 5.	Criteria 4 would be evaluated on the points related to presentation made by the bidder and criteria 5 is for the technical proposal submitted.
24	6.4 Combined Score (page 25)		This section mentions that the Technical Bid will have a weightage of 70% and the Financial Bid would have a weightage of 30%. Given the highly strategic and technical nature of the project, we recommend that the weightage should 80% for the Technical Bid, and 20% for the Financial Bid.	No change.
25	Important information (Page No. 3)	Last Date for submission of bids: February 05, 2018 at 03.30 p.m.	Request extension of the date for submission of bids upto 19th February 2018	Extended upto February 12, 2018, 3.30pm
26	3. Terms of Reference(Page No. 12)	3.3 Scope of work for Consultant 3.4 Milestones	<u>Clarification sought</u> : Whether the subject RFP is exclusively for the appointment of Consultant or is it for the appointment of Consultant as well as procurement of solution (the complete project)	It is for appointment of consultant who would be capable to execute the end-to-end project. Please refer response in Sl. No. 1.
27	3. Terms of Reference(Page No. 12)	3.2 Framework for the programme The project may be planned in two phases: Phase 1: six months – launch the portal with essential functionalities Phase 2: six months – post launch support upto6 months, change management (if required), enhancement / development of additional functionalities.	<u>Considering the size and depth of the project the following modification in timeframe is sought</u> : The project may be planned in two phases: Phase 1: Nine months – launch the portal with essential functionalities Phase 2: six months – post launch support upto6 months, change management (if required), enhancement / development of additional functionalities.	No change.
28	4.1 - Eligibility(Page No. 15)	3. The Consultant should have in-house capability to take up assignment on its own but not through any associates. Joint and collative Bids will not be accepted	<u>Relaxation sought</u> :The Consultant may bid through any associates or partners. Consortium, Joint and collative Bids may be permitted.	No change.
29	4.1 - Eligibility(Page No. 15)	5. The Consultant must have earned a fee of at least INR 50 crore (Rupees Fifty Crores Only) from management consultancy services during each of the three previous financial years i.e. April 2014 to March 2017. Fee from services other than management consultancy viz audit, tax etc would not be included.	<u>Relaxation sought</u> : The Consultant must have turnover of at least INR 50 crore (Rupees Fifty Crores Only) from I. T. / ITES services during each of the three previous financial years i.e. April 2014 to March 2017.	No change.
30	Eligibility criteria no. 5		"The Consultant must have a turnover / or have earned fee income / income from consultancy services / I. T. services / ITES services of at least INR 50 crore (Rupees Fifty Crores Only), during each of the three previous financial years i.e. April 2014 to March 2017. Fee from services like audit, tax consultancy etc would not be included".	No change.
31	Important Information (Page No. 3)		Request for extension of bid submission date and subsequent opening bid date to 19th Feb 2018	Please refer to response in Sl. No 25
32	1.6 (Page No. 4)		Apply whatever criteria it deems appropriate in the selection of organisations, not limited to those selection criteria set out in this RFP document. Request to amend this clause and make it more specific	While the selection criteria would be the basis of evaluation, Bank may evaluate certain parameters qualitatively, verify information, seek feedback related to the response received and arrive at conclusions as it deems appropriate for such evaluation.
33	1.15 (Page No. 5)		The Bank shall also have the right at its sole and absolute discretion to continue the assignment/contract with the successful bidder for future requirements on the rates finalized in this processing for various items/activities as described in the financial bid, or at the price negotiated thereafter, after expiry of current assignment period. Request to specify the validity of these rates to be max. 3 months	No change.
34	1.2 (Page No. 6)		Request for reducing PGB value to 5% of contract value and the retention period of 30 days after the contract period	No change.
35	3.1.4 (Page No. 11)		For the role of technical partner, do we need to have in-house capability?	Please refer to response in Sl. No. 1.
36	3.1.4 (Page No. 11)		Can we hire an external party to execute the implementation of technologies, is this part of the scope?	Please refer to response in Sl. No. 1.

37	3.1.4 (Page No. 11)		Scope of consultant for Info Security and Penetration testing/Cybersecurity testing since RFP does not mention any such requirements	Please refer to response in Sl. No. 1.
38	3.1.4 (Page No. 11)		Please clarify the scope related to Infra hosting and its strategy?	Please refer to response in Sl. No. 1.
39	3.1.4 (Page No. 11)		Please clarify is there any process to be followed for technology partner on boarding ?	It would be through the procurement process of the Bank or the Legal entity formed as part of the engagement.
40	3.1.4 (Page No. 11)		Please clarify any process to be followed for FinTechs and Data Aggregators or any guidelines for selection of such companies?	Please refer to response in Sl. No. 39
41	3.1.4 (Page No. 11)		Please elaborate on Regulatory & compliance requirements if any ?	Regulatory and compliance requirements would be as per Indian Laws applicable for the entity being setup
42	3.1.4 (Page No. 11)		Who will be responsible for procurement of Infra / Software licences required for the project implementation	Please refer to response in Sl. No. 1.
43	3.1.4 (Page No. 11)		Please clarify the scope of the Performance testing	Please refer to response in Sl. No. 1.
44	3.1.4 (Page No. 11)		Is "Consent architecture to be built" the part of scope of consultant?	Please refer to response in Sl. No. 1.
45	3.2 (Page No. 12)		Phase 1 timelines are too aggressive. Request it to be extended to 8 months	No change.
46	3.2 (Page No. 12)		During Phase 2, is the consultant responsible for execution or only program management ?	Both
47	3.4 (Page No. 13)		Duration of the submission of detailed Blueprint and work plan period to be extended to 20 days from date of award	May be extended to 15 days from award of contract
48	4.1 (Page No. 15)		Need clarity on the following statement from the RFP "The Consultant should have in-house capability to take up assignment on its own but not through any associates. Joint and collative Bids will not be accepted"	No change. Please also refer to response in Sl. No. 1.
49	7.7 (Page No. 28)		Payment terms - Request for monthly payment terms instead of quarterly payment?	Accepted
50	7.7 (Page No. 28)		Request to define the KPIs for approving of payments & processing	KPIs need to be suggested by bidder as part of the blueprint and accepted by the Bank.
51	7.8 (Page No. 28)		Request to reduce the LD% to 10% of total contract value	No change
52	7.8 (Page No. 29)		In case of absence of an on-site resource beyond 5 working days in a quarter and no equivalent stand-by resource is provided Request for removal of this clause	Please refer to response in Sl. No. 9
53	7.8 (Page No. 29)		Notwithstanding whatsoever stated in para above, if the selected Consultant fails to adhere to the time schedule or fails to complete the due performance of the obligations under this RFP as per the Bank's satisfaction, then the Bank can repudiate the contract and recover 20.00% of the contract value as penalty from the selected Consultant.	No change
54	7.25 (Page No. 40)		Request for removal of this clause	No change
55	7.1 (Page No. 64)		Unlimited liability - Request you to define cap on liability	No change
56	3.2 & 3.4 (Page No. 13, 14)		Request you drop the Fall clause	No change
57	3.2 & 3.4 (Page No. 13, 14)		Request to help identify the relationship between Milestones & Payment Terms	KPIs need to be suggested by bidder as part of the blueprint and accepted by the Bank which would form milestones as part of the contract.
58	6.3 (Page No. 23)		Request you to consider any global projects here as reference	Please refer response in Sl. No. 8
59	Annexure III (Page No. 51)		Request you to allow reference letter from client in other format / content	Accepted, subject to information adequacy and verifiability of the information.
60	6.3 (Page No. 23)		Please clarify what is included as Straight through processing (STP)	As defined in RFP. It was clarified during pre-bid that objective is to automate the process upto sanction stage.
61	3.1.4 (Page No. 11)		Please clarify whether the new company will only act as an aggregator or disburse loans from its own books	This would only be a loan processing co and no loan disbursement on books is envisaged
62	3.1.4 (Page No. 11)		Please clarify whether SIDBI needs assistance in any other approvals (eg RBI, GST, PAN, TAN, local registrations etc.)	Yes
63	3.1.4 (Page No. 11)		Please clarify whether SIDBI requires assistance in capital structuring from a tax and regulatory perspective	Yes
64	3.1.4 (Page No. 11)		Please clarify whether we need to include initial tax compliances as a part of this RFP	Initial tax compliance would be carried out by SIDBI
64	7.16 (Page No. 33)		Clause vi: Request to put definitive period to this clause, as it is done in clause F on page 32	No change as purpose of the clause are different.

65	6.3.2	<p>The team should have adequate number of resources with a mix of dedicated and part-time resources. The resources proposed for the project should have worked in one or more of the related areas in the projects completed by the company.</p> <p>A. Experience : 10 marks Experience for each type of dedicated resource viz. (i) Project Manager, (ii) IT Expert, (iii) Domain Expert, >=15 years : 2 marks >=10 to <15 years : 1 mark</p> <p>B. Relevant Experience : 10 marks (based on similar roles in relevant i.e., STP / contactless loans project) for each type of dedicated resource >=2 projects : 2 marks 1 project : 1 mark</p>	<p>The team should have adequate number of resources with a mix of dedicated and part-time resources. The resources proposed for the project should have worked in one or more of the related areas in the projects completed by the company.</p> <p>A. Experience : 10 marks Experience for each type of dedicated resource viz. (i) Project Manager, (ii) IT Expert, (iii) Domain Expert, >=15 years : 2 marks >=10 to <15 years : 1 mark</p> <p>Experience for, (iv) Team Lead (v) Contactless loans specialist >=10 years : 2 marks >=8 to <10 years : 1 mark</p> <p>B. Relevant Experience : 10 marks (based on similar roles in relevant i.e., STP / contactless loans project) for each type of dedicated resource >=2 projects : 2 marks 1 project : 1 mark</p>	Please refer to response in Sl. No. 7
66	3.1.4	Identify and select technology and functional partners, data aggregators etc.	Please share the expectation here. Is the consultant expected to have the delivery capability inhouse or via a technical partner? What are the technology and functional partners?	Please refer to response in Sl. No. 1.
67	7.8	<p>Penalty SIDBI will impose Liquidated Damages of 1% of the cost of order value for each weeks delay or part thereof attributable to the vendor, subject to maximum of 10% of the cost if</p> <p>i. the selected Consultant fails to complete the due performance of the contract in accordance with the specifications and conditions agreed during the final contract negotiation,</p> <p>ii. any delay in deployment of resources beyond 30 days from (1) contract date/ LOI / order, OR (2) the date of issue of a change order for resources by SIDBI.</p> <p>iii. In case of absence of an on-site resource beyond 5 working days in a quarter and no equivalent stand-by resource is provided, (for each week or part thereof beyond 5 days).</p> <p>Notwithstanding whatsoever stated in para above, if the selected Consultant fails to adhere to the time schedule or fails to complete the due performance of the obligations under this RFP as per the Bank's satisfaction, then the Bank can repudiate the contract and recover 20.00% of the contract value as penalty from the selected Consultant.</p>	<p>Please let us know the expectations here. Whom are we referring to when we say vendor - is it the Consultant or a technical/functional partner?</p> <p>1. Are delays in technical partner onboarding (lack of responses, vendor finalization decisioning) attributable to the Consultant?</p> <p>2. Are delays by technical/functional partners/data aggregators attributable to the Consultant?</p> <p>3. Are delays caused due to partner banks attributable to the Consultant?</p>	Please refer to response in Sl. No. 1. Further it is already mentioned that delays not within the control of the consultant would not be attributable to the delay by the consultant.
68	3.4	The qualified bidder would be required to submit a detailed blueprint and workplan in 10 working days from the date of award and the contract would be executed on acceptance of the same. The blueprint, workplan and deliverables defined would form a part of the contract.	Please provide more clarity - does this means that final contract will be signed only if blueprint is accepted.	Blueprint would be required to be mutually accepted.
69	3.5	The on-site team of consultants would need to work under the overall guidance and control of senior executives of Consultant Firm. Subject Matter Experts should be brought on-board to provide necessary support to the on-site team when the need arises.	Please let us know if the expectation is that senior members would require to be on-site all the time? In addition to the senior resources required, can bidder also suggest team members alongside senior members	The resources have to be dedicated. Placement may be on-site or off-site.
70	6.3	Team and quality of resources	Please explain if the evaluation is based only on the 5 resources?	As defined in RFP
71	-	Overall	Currently SIDBI uses Udyami Mitra portal as lending marketplace, will that marketplace be replaced with this portal? If no, what all functionalities will move from the existing to the new portal?	No such plan exists currently.
72	3.1.2	Intended areas of automation	Please provide more clarity. Will the disbursements, monitoring and collections/repayments also be tracked through this platform? If no, how that is been envisaged?	Currently it is envisaged till sanction stage.
73	3.1.4	Identify and select technology and functional partners, data aggregators etc.	Please let us know who will be responsible for bringing data aggregators, MSME borrowers on this portal?	Consultant would be responsible to suggest, identify and assist SIDBI in procuring the services. Bringing borrowers is not envisaged to be part of the consultant's responsibilities.
74	3.1.4	Formation of a legal entity, in the form a new company with SIDBI and partner Banks / other organizations (if any) as shareholders. The new entity has to be registered, its MOA, AOA defined, governance structure defined, its business plan created and staffing identified and deployed from private / public sector by the consultant.	Please let us know the expectations here - Does the staffing deployment means that consultant is expected to conduct interviews and be responsible for the hiring and skilling? Or is it only expected that consultant will provide the skillset needed with the experience and provide Job description.	Consultant would be required to assist in hiring including developing of RFP if required.
75	3.1.4	Deploy, host and launch the platform	Please let us know who will be owning the marketing aspect of the platform?	Not envisaged as part of the scope of the consultant.
76	-	Overall	Are there any specific technical requirements from the bank?	Same would have to be considered at the time of preparing of blueprint. However, security, confidentiality, regulatory requirements etc. would be required to be followed.

77	3.1.4	Create lending products, lending models, validate such lending models in association with SIDBI and partner banks. SIDBI shall be the lead in coordinating with the partner Banks. This would include identifying and obtaining required information / data points, identify and create processes and mechanisms to obtain such information, assimilate and store the information in machine readable form, credit modelling and scoring utilizing the information, incorporate a technology based credit underwriting tool interfaced with the tools like predictive analysis, scorecards, identity validation, business analytics, algorithms, artificial intelligence etc., formulate and implement a workflow engine, parameterization, historical data management, ensuring data quality etc. The mechanism for the loan lifecycle management should also be defined.	Please let us know the expectations here. Is there an high level expectation on what is the minimum viable product that the bank feels are required for phase 1 and the rest of the functionalities for phase 2?	The expectation would be to create a working platform for one or more viable products as part of phase 1 and add functionalities in phase 2.
78	3.1.4	Create lending products, lending models, validate such lending models in association with SIDBI and partner banks.	Does the bank have a view on if the workflow engine setup is expected to be built from scratch or based on existing workflows across the partner banks?	Workflow engines would need to be setup as part of the project.
79	-	Overall	Does the bank have a view on a manual/in-person route for borrowers/MSMEs that do not have the requisite documentation required to pass through the contactless loan lifecycle?	As defined in the RfP, no further view.
80	-	Overall	Does the bank have a view on exposing the services to more partner banks and NBFCs as part of phase 2 or later?	Services could be expanded in phase 1 or 2.
81		Payments will be made on quarterly basis in equal quarterly installments based on achievement of demonstrable results of the envisaged milestones.	Please provide the payment milestone	KPIs need to be suggested by bidder as part of the blueprint, based on which milestones would be defined.
82		Sec 3.1.4 & Sec 3.4	The scope of work is not aligned in the sections	Scope would be considered as a superset of 3.1.4 and 3.4.
83		The feedback and quality of implementation would be considered while evaluating the projects.	Please clarify if implementation experience or consulting experience is required.	The quality of implementation which is the outcome of the project is expected to be an indicator of the quality of consulting.
83		Relevant details of the engagement for past 5 years with client certificates	In case bidder cannot provide client certifications, please clarify how will this be evaluated.	The information should be verifiable. Bidder to provide acceptable verification options.
84	Page No: 15, Clause No: 4.1, Sr. No: 2:		While D&B services the PSU/Private/Foreign Banks, FIs, NBFCs and Fintech the services may not be classified as consulting services. Hence we need flexibility in this clause.	Only experience criteria as stated in RfP would be followed.
85	Page No: 16, Clause No: 4.1, Sr. No: 5:		We need the minimum turnover of INR 50 Crores from Management Consultancy Services to be relaxed and total turnover to be considered as the eligibility criteria. As discussed in pre-bid meeting you can add companies which are not eligible in order to avoid tax consulting firms applying for the bid.	Not accepted
86	Page No: 16		Notes Section, Point No a., it says the cut-off date for eligibility is mentioned as April 01, 2017.	No change
87	Page No: 28, Clause No: 7.5 on Tenure	<u>"Subject to satisfactory performance during period reviews which would be solely adjudged by SIDBI".</u>	We propose the performance to be reviewed against the Milestones mentioned in the RFP	Milestones to be agreed as a part of blueprint and monitored
88	Page No: 28, Clause No: 7.5 on Tenure	<u>"In case the performance of the consultant is deemed unsatisfactory".</u>	The word used <i>deemed unsatisfactory</i> is very subjective and abstract, this should be again linked to Milestones mentioned in RFP	No change, however this may be defined during freezing the milest
89	Page No: 28, Clause No: 7.8 on Penalty	<u>"1% of the cost of order value for each week delay"</u>	please confirm if this 1% is on the total contract value or 1% on the value of the milestone which is expected to be completed in that particular week. We also propose here that any penalty/damages/termination clauses used in the RFP or Contract need to first have a remedial period which can be mutually agreed, if it is not remedied that this clause should be applicable but only if it is solely attributable to D&B	As stated in RfP
90	Page No: 29, Clause No: 7.8 on Penalty	<u>"Notwithstanding whatsoever in para above....."</u>	This needs to be linked to milestones, and should have a remedial period.	No change
91	Page No: 29, Clause No: 7.10	Statutory authority obligations, notices, fees & charges	You have mentioned "any Act" we propose this to be changed to "applicable act"	No change
92	Page No: 30, Clause No: 7.15	Substitution of Programme Team Members	D&B will substitute the team member with a staff of same level of qualification & competence and ensure that assignment is not adversely impacted. If it does, penalty clause can kick-in but only post the discussion and remedial period.	No change
93	Page No: 33, Clause No: 7.17	Point No: VI, Sub-point: a..	We feel this point should start from "Shall not"	These are enabling provisions, therefore, no change is required.
94	Page No: 35, Clause No: 7.17	Point No: v.	We need to incorporate "unless prohibited by law" in this para.	No change
95	Page No: 35, Clause No: 7.17	Point No: (viii) (but which shall not include customer data and confidential information).	We need clarification on this point.	Clause is self explanatory

96	Page No: 36, Clause (x)	para 2	This contradicts with clause (f) on page 32, hence we need more clarification here	Issues, if any, could be examined
97	Page No: 36, Clause 7.18	Indemnification	We propose the indemnification to be only for third party claims & liabilities. We also propose this will be applicable for the maximum period permissible under law. Further, since the model will be developed and for and on behalf of SIDBI and is subject to SIDBI approvals, D&B will be liable only for 3rd party claims arising of this model only to the extent if it is solely attributable to D&B and where D&B fails to take the approval from SIDBI on the model.	It is a balanced clause, and as user, SIDBI would need such protection. However, specific suggestion, if any shall be examined for feasibility.
98	Page No: 36, Clause 7.19	Termination	It mentions about non-performance, as mentioned above we want the performance/non-performance to be measured against the Milestones & SLAs and also we need to have a remedial period before this clause is exercised.	The specific clause may be suggested which would be discussed with SIDBI's Legal Vertical for possible modification, if accepted, at the time of contracting.
99	Page No: 37, Clause 7.19	Termination	We need clarity on 1 st para of the page The 2nd para mentions about "the consultant shall complete the pending assignments" Please confirm if this refers the particular milestone and not the entire project. The 3rd para, we propose, upon voluntary termination by SIDBI, it will pay D&B the fees which it is entitled to as D&B has intent to complete the assignment Point c. on the same page mentions about consultant found unsatisfactory, as mentioned above this needs to be linked to Milestones & SLAs Point f., we propose expect for M&A within the same group.	Clause is quite clear as it talks about last completed milestone.
100	Page No: 38,	Point iii on Resolution of Disputes	We propose point c. to be mutual	Provision of clause 7.19 are quite clear on the issue as it obliges SIDBI to settle dues in respect of completed assignment.
101	Page No: 40	Clause 7.25 Point a.	This mentions about "Terms of Compensation", we have not seen any terms of compensation in the RFP, request you to please clarify. This also mentions about "Termination", we propose this needs to be in line with the proposed suggestions in clause 7.19 Point b., we propose this to be mutual. In the Limitation & Liability we also propose that consultant shall not be responsible or deemed to have violated any terms or held responsible or liable for termination or penalty or damages which are caused on account of any lapse on part of SIDBI. For consultant to be liable under this contract in any manner, the consultant should be solely responsible.	Suitable adjustment on account of terminology could be considered. The specific clause may be suggested which would be discussed with SIDBI's Legal Vertical for possible modification, if accepted, at the time of contracting.
102	Page No: 41, Clause 7.26	Survival	This mentions about a clause titled Compensation, we have not seen this title in the RFP, please clarify, also it talks about Rights in intellectual property which is covered in 7.16, indemnification covered under 7.18 and confidentiality 7.17 and Limitation of Liability covered under 7.25	Suitable adjustment on account of terminology could be considered.
103	Page No: 42, Clause 7.29	<u>The Bank reserves the right to reject a proposal for award if it determines</u>	Instead of determine we propose "is proven"	No change
104	Page No: 44, Clause 7.36		2 nd para talks about SIDBI sharing the D&B bid with other consultants. We propose SIDBI can share the same but not with the vendors who have participated in the bidding process.	Issue not clear as no such clause is found at given page.
105	Page No: 45, point no I.		We need more clarifications on this point.	Wording will be suitably amended.
106	Page No: 46, point p.		We propose to add consultant shall not be liable/responsible or obligated to SIDBI in any manner, except for as expressly provided for under this contract.	The clause is in the form of declaration and such issues will be governed by related indemnity clause.
107	Page No: 46, Clause 7.38		We propose the 3 rd para to be mutual.	Wording will be suitably amended.
108	Page No: 61, Point No: 3.5		We need more clarity on this point.	Wording will be suitably amended.
109	Page No: 62, Point No: 4.1		We propose, "The Bidder Declares <u>to the best of its knowledge this is correct</u> "	Standard Clause, No change

110	Page No: 62, Point No: 5.2		The EMD will be refunded and PBG will come into force? please confirm	Yes, once PBG comes into force by successful bidder, EMD would be refunded.
111	Page No: 63, Point No: 5.3		We propose to have a mutual discussion prior to executing this clause.	Standard Clause, No change
112	Page No: 63, Point No: 6.1		Its mentions Any Breach, please confirm if this is for the entire RFP document or only for Integrity Pact.	Standard Clause, No change
113	Point No: 6.1, Sub Point: (vi)		we will not be able to agree this point	Standard Clause, No change
114	Page No 64, Point No: 6.3		We will not be able to accept this	Standard Clause, No change
115	Page No 65, Point No: 8.5		We need to rephrase this, as reason to believe may not be actual violation of pact. Also we need to know on what will be the validity NDA and also will this be executed along with the main agreement, please confirm or along with the RFP	Standard Clause, No change
116	Important Information – (6)	Last Date for submission of bids - February 05, 2018 at 03.30 p.m.	Last Date for submission of bids - February 05, 2018 at 03.30 p.m. Request you to extend the deadline by 2 weeks i.e. to February 16, 2018.	Please refer to response in SI. No. 25
117	1.2	The selected Bidder has to provide an unconditional and irrevocable Performance Bank Guarantee of 10% of the contract value from any Scheduled Commercial Bank in India towards due performance of the contract in accordance with the specifications, terms and conditions of RFP document, within 15 days from the intimation from the Bank. The Performance Guarantee shall be kept valid upto 60 days, beyond the contract period.	When will the performance bank guarantee will be returned is not defined. Can you please propose below language: "Performance Bank Guarantee will be returned immediately on completion of services"	It is to be valid for 60 days beyond the contract period as mentioned.
118	3.4	Broad Milestones of the project: 1. Formation of a new company – registration, business plan, governance structure, staffing	We understand that this will not include providing any legal advice. Please confirm.	The Legal support would be provided by SIDBI
119	4.1 (2)	Details required include Relevant details of the engagement for past 5 years with client certificates (Annexure II). Further client certificates are required with date not older than 1 month.	We request you to accept completion letter of any date and format. Typically we have practice to collect completion letters as soon as engagement is completed. Hence the date could be older and format could be different from what SIDBI has proposed.	Please refer to response in SI. No. 10
120	4.1 (6)	The Consultant should not be owned or controlled by any Director or Employee of SIDBI (or their Relatives)	"Employee and their relatives" very vast and considering Deloitte's staff strength. Can we restrict the clause only to the team members on the project? We can redefine the clause as "Team members on this engagement will not be Director or Employee of SIDBI (or their relatives)"	Not accepted, no change
121	6.3 (3) – Technical Evaluation Criteria	Experience in similar distinct projects, viz. straight through processing (STP) of loan proposals in Indian Public Sector Banks / Private Sector Banks/ Foreign Banks / Financial Institutions / NBFCs / Fintechs	Request you to consider global experience with institutions outside India as well	Please refer to response in SI. No. 8
122	7.8	Notwithstanding whatsoever stated in para above, if the selected Consultant fails to adhere to the time schedule or fails to complete the due performance of the obligations under this RFP as per SIDBI's satisfaction, then SIDBI can repudiate the contract and recover 20.00% of the contract value as penalty from the selected Consultant.	Will this 20% be over and above 10% mentioned in the clause earlier? In such case, request SIDBI to limit overall penalty to 10% in line with industry practices	No change
123	7.17 (Vii)- e (vi)	The rights in and to the data/ information residing at the Bank's premises, including at the Disaster Recovery Centre even in the event of disputes shall at all times solely vest with the Bank.	Can we add following clause: "Consultant may retain such portion of the Confidential Information that is required for compliance with its statutory, regulatory or professional conduct obligations"	No change

124	7.18 - Indemnification	<p>All applicants under the RFP absolutely, irrevocably and unconditionally hereby indemnifies and undertakes to keep SIDBI and /or its directors, officers, employees, agents, and representatives indemnified and hold harmless for all time from and against all charges, costs, losses, claims, demands, damages, liabilities, obligations, suits, judgments, penalties, proceedings, prosecutions, litigations, or actions, financial or otherwise; at law or equity, including the expenses of defending any claim of liability by any third party, and from and against all actual damages sustained, whatsoever, whether past, or current suffered or incurred by SIDBI and or its directors, officers, employees, agents and representatives due to reason of (a) breach, misconduct, omission, or (b) negligence on the part of the Consultant and or its directors, employees, in the performance of the Services including, but not limited to, any claim arising out of improper or illegal use or adoption or invasion or infringement of the copyright or intellectual property right. The total liability of the selected Consultant under this clause and contract shall not exceed the total contract value. The Indemnification shall survive the expiry or termination of the agreement between the Consultant and the Bank.</p>	<p>Can we change this clause to following:</p> <p>All applicants under the RFP absolutely, irrevocably and unconditionally hereby indemnifies and undertakes to keep SIDBI and /or its directors, officers, employees, agents, and representatives indemnified and hold harmless for all time from and against all charges, costs, losses, claims, demands, damages, liabilities, obligations, suits, judgments, penalties, proceedings, prosecutions, litigations, or actions, financial or otherwise; at law or equity, including the expenses of defending any claim of liability by any third party, and from and against all actual damages sustained, current suffered or incurred by SIDBI due to reason of (a) misconduct, omission, or (b) negligence on the part of the Consultant, in the performance of the Services including, but not limited to, any claim arising out of improper or illegal use or adoption or invasion or infringement of the copyright or intellectual property right. The total liability of the selected Consultant under this clause and contract shall not exceed the total contract value. The Indemnification shall survive the expiry or termination of the agreement between the Consultant and the Bank.</p>	No change
125	7.19 - Termination	<p>In the event of non-performance of the Consultant as decided by the Bank or any disputes or differences arising between the Parties hereto on any matter / provision set out in this RFP and subsequent Service Agreement for the selected Consultant, the Parties shall try to resolve the matter amicably inter se. The defaulting Party shall be given notice of 30 days to alter the situation and resolve the dispute or reverse the damage caused in any way.</p>	<p>Can we add following clause</p> <p>"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 and does not adhere to the arbitration judgement"</p>	No change