



**Request for Proposal (RfP) for Appointment of Consultant to provide
Advisory Services for design of policy, operational process, identification
& on-boarding of partner institutions (NBFCs) and
implementation assistance and support for Co-origination of loans**

RfP No. 400/2020/1444/BYO/others dated April 08, 2019

प्री-बिड प्रश्नों के जवाब
Response to Pre-Bid Queries

Pre-bid meeting in connection with the RfP as a part of tendering process for appointment of consultant for the captioned work was held at SIDBI office in Mumbai on April 15, 2019 at 3.00 P.M. Based on the queries raised by prospective bidders through e-mail and during the meeting, clarifications given in the table below were sought. Our response as also original clause of RfP are furnished hereunder in table below:

Response to the queries raised by the prospective bidders and clarifications thereof:

The queries as raised by prospective bidders through e-mail and in the said pre-bid meeting and SIDBI's clarifications to those queries are tabulated below:

Sl. No.	Page No.	Section / Clause No.	RfP Clause	Bidder's Query / Request	SIDBI's Clarification / Response
1	40	7.28 (c)	The Bank shall not be held liable for and is absolved of any responsibility or claim/ litigation arising out of the use of any third-party software or modules supplied by the Bidder as part of procurement under	As no procurement is envisaged under the contract, the above clause is not applicable and hence the same can be deleted.	As it is a standard clause, amendment is not proposed at this stage.

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			the RfP. It is expressly agreed between the Parties that for any event giving rise to a claim, the Bank shall have the right to make a claim (including claims for indemnification under the procurement in this RfP) against the Bidder.		
2	43	7.38	Audit: The Bidder shall allow the Bank, its authorised personnel, its auditors (internal and external), authorised personnel from RBI / other regulatory & statutory authorities, and grant unrestricted right to inspect and audit its books and accounts, to provide copies of any audit or review reports and findings made on the service provider, directly related to the services.	SBI Capital Markets Limited (SBICAPS), a wholly owned subsidiary of State Bank of India, is an unlisted entity. And as such SBICAPS is subject to very stringent regulatory checks and guidelines. Hence, we request you to explain the purpose of the above audit and the extent of the access of data required for the same.	All records of the Bidder with respect to any matters covered by this Tender document/ subsequent order shall be made available to SIDBI its authorised personnel, its auditors (internal and external), authorised personnel from RBI / other regulatory & statutory authorities at any time during normal business hours, as often as SIDBI deems necessary, to audit, examine, and make excerpts or transcripts of all relevant data.
3	43	7.41	The selected Bidder shall be the principal employer of the employees, agents, contractors, sub-	As subcontracting is not permissible under the RfP, the above clause with respect to liabilities of the Bidder due	As subcontracting is allowed in legal matters with prior consent/ concurrence of the Bank,

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			contractors etc., engaged by the selected Consultant and shall be vicariously liable for all the acts, deeds, matters or things, whether the same is within the scope of power or outside the scope of power, vested under the contract. No right of any employment in the Bank shall accrue or arise, by virtue of engagement of employees, agents, contractors, subcontractors etc. by the selected Bidder, for any assignment under the contract. All remuneration, claims, wages dues etc. of such employees, agents, contractors, sub-contractors etc. of the selected Bidder shall be paid by the selected Bidder alone and the Bank shall not have any direct or indirect liability or obligation, to pay any charges, claims or wages of any of the selected Bidder's employees,	contractors / subcontractors should be suitably modified	amendment is not proposed at this stage.

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			agents, contractors, subcontractors etc. The selected Bidder shall agree to hold the Bank, its successors, assigns and administrators fully indemnified, and harmless against loss or liability, claims, actions or proceedings, if any, whatsoever nature that may arise or caused to the Bank through the action of the selected Bidder's employees, agents, contractors, subcontractors etc.		
4	11	3.3.3	Carry out due diligence and onboard NBFCs under co-origination arrangement	<p>I. Please provide the detailed scope of "due diligence" of NBFCs</p> <ul style="list-style-type: none"> - Does Due diligence required cover aspects like background checks/ market intelligence/ adverse information on key personnel of the NBFC and their business operations, adherence to corporate governance, fair practice code, technology framework etc. - Does Financial due diligence form a part of required due diligence as mentioned by client in RFP <p>II. We request that bank to clarify what all things will be covered</p>	<p>I & II - Due diligence should cover following aspects (but not limited to):</p> <ul style="list-style-type: none"> • background checks • market intelligence • adverse information on key personnel of the NBFC and their business operations • adherence to corporate governance, fair practice code • technology framework • Financial due diligence

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				<p>under due diligence. Is the consultant to cover only Financial due diligence or Financial, legal & risk as well.</p> <p>III. We request the bank to clarify if the Bank will take care of legal contracting with the NBFC partner, or the consultant will.</p>	<ul style="list-style-type: none"> • Legal due diligence; etc. <p>III. As the consultant is proposed to be hired for providing end to end advisory services, the consultant will undertake legal contracting also. For the legal contracting, outsourcing of the legal work/ assignment will be permitted on need based basis to a credible / reputed legal firm agency with prior concurrence / consent of SIDBI.</p>
5	11	3.3.4	Develop end-to-end operating process (sourcing, appraisal, underwriting, documentation customer servicing, book keeping, accounting dispute resolution and collections) which will enable SIDBI to undertake co-origination of loans in an efficient manner	Clarity on the level of details required in SOP and process maps	The bank is looking for a policy within the extant regulatory framework of co-origination of loans with NBFCs for undertaking Co-origination of loans with NBFCs within the extant regulatory framework along with operational framework and further support for implementation and operationalization of the same. SOP and process maps should be in detail /

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					commensurate with assignment.
6	27	7.5.1 (a)	The Bidder should adhere to the project schedule as below: a. Three months for design of co-origination policy, operational processes and identification, due diligence & onboarding of NBFCs (at least 5)	3 months for 2 major activities seem tight if we consider the full scope of due diligence as mentioned by us under cell G4 of this sheet and will be dependent on the level of co-operation w.r.t. decisioning and sign-offs from client - design of co-origination policy, operational processes -identification, due diligence & onboarding of NBFCs (at least 5)	Timeline prescribed for the purpose is adequate. However, SIDBI on its sole discretion may extend the timeline, if such a need arises.
7	11	3.3.5	Assist and hand hold SIDBI for a period up-to a minimum of six months by providing support for implementation and operationalization of co-origination of loans	We request the bank to clarify whether it expects the consultant to project manage and monitor or be actively involved in operations during the implementation phase	It is expected that Consultant would assist and guide SIDBI staff / employees associated with the project for proper implementation and operationalization of co-origination of loans within the extant regulatory framework.
8	3	-	Last date for submission of bids: April 30, 2019 at 3:00 p.m.	We request the Bank to allow an extension in the bid submission date, allowing the consultants to submit the bids by 15th May, 2019, 3:00 p.m.	Extension in the deadline is not proposed at this stage.
9	13	4.1	A self-certified letter to be submitted. Copy of CIBIL Report to be furnished.	We request you to allow us to submit self-certificate declaring no defaults.	As it is a standard condition, amendment is not proposed at this stage.

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					Alternatively, firm may authorise SIDBI to generate CIBIL commercial report of their behalf.
10	51	Annexure -III	Format for reference letter from client	We request you to allow us to submit self-certification from PwC's authorized partner.	Completion letter / Reference letter from relevant Senior Executive of the client of the bidder must be attached for each engagement reference mentioned. No Change in RFP terms.
11	56	Annexure - VIII	No. of staff deployed for full-time onsite	We request clarity whether we need to have an onsite team at the SIDBI office for the full 9 months or as per requirement of the project.	Adequate number of Staff would be deployed full time as per the requirement of the project. The staffing schedule for all the dedicated team members proposed for the engagement should be provided for the entire duration of the engagement as per the format given in Annexure VIII.
12	29	7.9.2	the LD will be 1% of the contract value per week of delay, subject to an overall cap of 10% of bid amount and thereafter, the contract may be cancelled after due notice of 30 days	We understand that as per Contract Act, where LDs are stipulated, generally any other damages cannot be claimed. Therefore, we request you to kindly make imposition of liquidated damages	As it is a standard condition, amendment is not proposed at this stage.

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			(with cure period of 30 days).	as sole and exclusive remedy for corresponding breaches. It is requested that LDs (if any) shall be applicable only for delays solely attributable to us. The overall amount of LDs shall not exceed 5% of the contract value	
13	31	7.18	If the Bank is not satisfied with the substitution, the Bank reserves the right to terminate the contract and recover whatever payments (including past payments and payment made in advance) made by the Bank to the selected Bidder during the course of the assignment pursuant to this RFP besides claiming an amount equal to the contract value as penalty.	We request that penalty under this clause may be capped cumulatively at 5% of the total contract value.	No change is proposed.
14	32	7.20 (ii) (f)	Information disclosed pursuant to this clause will be subject to confidentiality for the term of contract plus two years. However, where Confidential Information relates to the Bank's data or data of the Bank customers, including but	(i) We request that confidentiality obligations under the Agreement shall survive for a period of 12 months from the termination or expiry of the Agreement. (ii) It shall be clarified that while we are ok to return hard copies of confidential information made available by client and/or delete or	(i) No change is proposed. (ii) No change is proposed.

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			not limited to the Bank customers or the Bank employees personal data or such other information as the Bank is required by banking secrecy or such other laws to protect for an indefinite period, such Confidential Information shall be protected by the receiving party for an indefinite period or until such time when the receiving party no longer has access to the Confidential Information and has returned or destroyed all Confidential Information in its possession.	make reasonably inaccessible any electronic copies thereof - however we need to retain our internal working papers and central IT archives as per our organizational data policies. That said, we are ok to state that any retained copies of confidential information by us shall be maintained in confidence as per the terms of this agreement.	
15	36	7.21	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,	We request you to include the following exceptions and procedure as per MeitY guidelines. 1. Notwithstanding anything contained in this agreement, if the Indemnified Party promptly notifies Indemnifying Party in writing of a third party claim against Indemnified Party that any Service provided by the Indemnifying Party infringes a copyright, trade secret or patents incorporated in India of	As it is a standard condition, amendment is not proposed at this stage.

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			<p>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 Bidder 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.</p>	<p>any third party, Indemnifying Party will defend such claim at its expense and will pay any costs or damages, that may be finally awarded against Indemnified Party. 2. Indemnifying Party will not indemnify the Indemnified Party, however, if the claim of infringement is caused by: a) Indemnified Party's misuse or modification of the Service; b) Indemnified Party's failure to use corrections or enhancements made available by the Indemnifying Party; c) Indemnified Party's use of the Service in combination with any product or information not owned or developed by Indemnifying Party; However, if any service, information, direction, specification or materials provided by Indemnified Party or any third party contracted to it, is or likely to be held to be infringing, Indemnifying Party shall at its expense and option either: i. Procure the right for Indemnified Party to continue using it; ii. Replace it with a noninfringing equivalent; iii. Modify it to make it noninfringing. 3. The foregoing remedies constitute Indemnified Party's sole</p>	

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			<p>The total liability of the selected Bidder under this clause and contract shall not exceed the cumulative fee paid to the Bidder. The Indemnification shall survive the expiry or termination of the agreement between the Bidder and the Bank.</p>	<p>and exclusive remedies and Indemnifying Party's entire liability with respect to infringement. 4. The indemnities set out in this agreement shall be subject to the following conditions: (i) the Indemnified Party as promptly as practicable informs the Indemnifying Party in writing of the claim or proceedings and provides all relevant evidence, documentary or otherwise; (ii) the Indemnified Party shall, at the cost of the Indemnifying Party, give the Indemnifying Party all reasonable assistance in the Defense of such claim including reasonable access to all relevant information, documentation and personnel provided that the Indemnified Party may, at its sole cost and expense, reasonably participate, through its attorneys or otherwise, in such Defense; (iii) if the Indemnifying Party does not assume full control over the Defense of a claim as provided in this clause, the Indemnifying Party may participate in such defense at its sole cost and expense, and the Indemnified Party will have the right to defend the claim in such manner as it may</p>	

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				<p>deem appropriate, and the cost and expense of the Indemnified Party will be included in losses; (iv) the Indemnified Party shall not prejudice, pay or accept any proceedings or claim, or compromise any proceedings or claim, without the written consent of the Indemnifying Party; (v) all settlements of claims subject to indemnification under this Clause will: a. be entered into only with the consent of the Indemnified Party, which consent will not be unreasonably withheld and include an unconditional release to the Indemnified Party from the claimant or plaintiff for all liability in respect of such claim; and b. include any appropriate confidentiality agreement prohibiting disclosure of the terms of such settlement; (vi) the Indemnified Party shall account to the Indemnifying Party for all awards, settlements, damages and costs (if any) finally awarded in favour of the Indemnified Party which are to be paid to it in connection with any such claim or proceedings; (vii) the Indemnified Party shall take steps that the</p>	

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				Indemnifying Party may reasonably require to mitigate or reduce its loss as a result of such a claim or proceedings; (viii) in the event that the Indemnifying Party is obligated to indemnify an Indemnified Party pursuant to this clause, the Indemnifying Party will, upon payment of such indemnity in full, be subrogated to all rights and defenses of the Indemnified Party with respect to the claims to which such indemnification relates; and (ix) if a Party makes a claim under the indemnity set out under Clause above in respect of any particular loss or losses, then that Party shall not be entitled to make any further claim in respect of that loss or losses (including any claim for damages).	
16	36	7.22	Termination	We request that the termination clause be modified as below: "Either party may terminate the contract if (i) a breach by the other goes uncured for 30 days after receipt of a notice from the breaching party, or (ii) continuation causes breach of applicable law or regulation. Upon termination we	Any amendment is not proposed at this stage.

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				shall be paid for the work done till date of termination"	
17	38	7.24	Any publicity by the Bidder in which the name of the Bank is to be used should be done only with the explicit prior written permission of the Bank.	We request that we be allowed to refer to this engagement for Client citation purposes. However, we will not disclose the Client's confidential information	Allowed with explicit prior written permission of the Bank.
18	40	7.28 (b)	The Bidder's aggregate liability in connection with obligations undertaken as a part of the RFP regardless of the form or nature of the action giving rise to such liability (whether in contract, to otherwise), shall be at actual and limited to 50% of the cumulative fee paid to the Bidder by SIDBI. Bidder's liability in case of claims by the Bank resulting from Willful Misconduct or Gross Negligence of the Bidder, its employees and Subcontractors or from infringement of patents, trademarks, copyrights or such other Intellectual Property Rights or breach of confidentiality	It shall be clarified that our overall liability (without any exceptions) shall not exceed the amount of fees paid to us hereunder without any exceptions and exclusions. Client is requested to delete exceptions to the limitation of liability. The exceptions render the limitation of liability ineffective and make the liability unlimited.	As it is a standard condition, amendment is not proposed at this stage.

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			obligations shall be unlimited.		
19	40	7.29	<p>Any provision of the Contract/ this RfP (if any) which, either expressly or by implication, survive the termination or expiry of the Contract, shall be complied with by the Parties in the same manner as if the Contract/ RFP is valid, subsisting and in full force and effect.</p> <p>In the event of the Termination of the Agreement (with the selected Bidder) in whole or in part, the Clauses titled "Compensation", "Rights in Intellectual Property and Material", "Indemnification", "Confidentiality", and "Limitation of Liability" shall survive and continue in effect and shall ensure to the benefit of and be binding upon both the Parties, their successors and assigns.</p>	We request that these obligations shall survive for a period of 6 months from the termination or expiry of the contract.	As it is a standard condition, amendment is not proposed at this stage.
20	43	7.39	The selected Bidder, during the term of the	It should be further clarified that the non-solicitation obligations	No amendment is proposed at this stage. The

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			contract and for a period of two years thereafter shall not without the express prior written consent of the Bank, directly or indirectly: a. Recruit, hire, appoint or engage or attempt to recruit, hire, appoint or engage or discuss employment with or otherwise utilize the services of any person who has been an employee or associate or engaged in any capacity, by the Bank in rendering services in relation to the contract; or b. Induce any person who shall have been an employee or associate of the Bank at any time to terminate his/ her relationship with SIDBI.	upon PwC shall not apply to persons employed through general advertisement and HR hires.	bidder should take prior written consent of the Bank in this regard.
21	-	-	-	RFP number and date is missing in the document, can you please provide the RFP number and date for reference.	RFP Number: 400/2020/1444/BYO/others RFP Date: April 08, 2019
22	-	-	-	The RFP does not mention anything about Application money details. Is the application money waived?	Yes. There is no application money.
23	7	1.17	Sub-contracting: The Bank expects a single Bidder	As per scope of work, Consultant is expected to assist SIDBI on on-	Need-based outsourcing in the area of legal

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			having in-house capabilities to deliver the scope as per the Terms of Reference. The service provider shall not outsource / sub-contract any part of this contract/ assignment.	boarding the NBFCs. It is assumed that the Consultant is expected to liaise with the legal team of SIDBI and of NBFCs for facilitating execution. Could you please confirm our assumption?	documents may be allowed subject to credibility/ reputation of outsourced agency. Same has to be with prior consent/ concurrence of SIDBI.
24	7	1.18	In case of unsuccessful bidders, EMD will be returned on completion of selection process.	Within how many days can a Consultant expect the refund of EMD?	EMD will be returned to the unsuccessful bidder within 2 weeks from the date of award of assignment to successful bidder.
25	7	1.19		The clause on Performance guarantee does not mention when Performance guarantee will be returned? Within how many days can a Consultant expect the refund of Performance Guarantee?	The Performance Guarantee shall be kept valid up to 60 days, beyond the contract period. Further, please refer point no. 6 of Annexure XIV.
26	-	-	-	The clause on Performance guarantee states that The Performance Guarantee shall be kept valid up to 60 days, beyond the contract period. Can this period be reduced with consensus between SIDBI and the Consultant?	No.
27	7	1.19	The EMD/Bank Guarantee of the successful bidder / consultant may be forfeited by the Bank, if the service provider / bidder fails to furnish	Considering the internal procedures of Banks and the fact that as per general business practice, BG is issued only after signing of Engagement Letter, 15 days is not a sufficient time for	Need based extension can be considered provided the same is absolutely essential / necessary.

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			Performance Bank Guarantee within 15 days from the date of selection by the Bank for any reason whatsoever.	issuance of Bank Guarantee. Can this period be increased to 1 month or any higher term with consensus between SIDBI and the Consultant?	
28				As per scope of work, Consultant is expected to provide implementation support. What kind of implementation support is expected and how many people are expected on field for implementation?	It is expected that Consultant would assist and guide SIDBI for proper implementation and operationalization of co-origination of loans within the extant regulatory framework. Staff would be deployed on field by the consultant as per the requirement.
29	-	-	-	As per scope of work, Consultant is expected to draft a policy for co-origination of loans. What should be the coverage of policy? We understand it should cover the parameters of selecting NBFCs, the products that can be offered, determination of interest matrix and risk matrix; could you please confirm our understanding?	Yes, besides any other work related to the same.
30	-	-	-	As per scope of work, Consultant is expected to assist SIDBI on on-boarding the NBFCs. Will the legal contract that SIDBI will enter into with NBFCs be drafted by Consultant or is Consultant	Need-based outsourcing in the area of legal documents may be allowed subject to credibility/ reputation of outsourced agency. Same has to be

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				expected to only liaise with NBFC? If legal contract is to be drafted by the Consultant, the Consultant may outsource work to legal advisor. Could you please confirm our understanding?	with prior consent/ concurrence of SIDBI.
31	-	-	-	As per our understanding, Consultant is not supposed to work on credit score card and development of Technology architecture. Request you to confirm our understanding.	Consultant is expected to develop credit score card methodology and it may recommend suitable technology architecture for the same.
32				Clause states "proven track record of providing such advisory services." through a self-declaration and supporting evidence. What evidence is expected from the Consultant?	Self-declaration along with proof of having successfully undertaken such assignment.
33	-	-	-	Pre-contract Integrity Pact is to be on non-judicial stamp paper. What amount of stamp paper is expected?	Non-judicial stamp paper of requisite amount as per stamp act of State of Maharashtra which is ` 600/- currently.
34	-	-	-	As per the Eligibility Criteria, Consultant is expected to suffice evidence for consulting revenue for past 2 years to be INR 50 crores. Which years' financial statements are expected? Is it FY 2018-19 and 2017-18 or FY 2016-17 and FY 2017-18 as FS for FY 2018-19 won't be prepared yet. If FY 2018-19 are	Based on Audited financials of FY 2016-17 and FY 2017-18.

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				required, can Consultant provide a self-declaration of the revenue? Could you please confirm?	
35	-	-	-	As per the Eligibility Criteria, Consultant is expected to suffice CIBIL Report. Can Consultant provide PAN details and let SIDBI download CIBIL report as Consultant may not have access to CIBIL?	Copy of CIBIL Report should be furnished. Alternatively, Firm may authorise SIDBI to generate CIBIL commercial report of their behalf.
36	-	-	-	Requirement: "Income Tax returns for past three years." Is it FY 2018-19, FY 2017-18 and FY 2017-16 or FY 2015-16, FY 2016-17 and FY 2017-18 as FS for FY 2018-19 won't be prepared as yet. If FY 2018-19 are required, will a self-declaration suffice?	Income Tax Returns for FY 2015-16, FY 2016-17 and FY 2017-18 to be furnished.
37	-	-	-	The clause states "Scan copy in PDF format of all the documents submitted as paper copies to be put on pen drive." Is Consultant expected to put soft copy of commercial bid along with technical bid in pen drive? Could you please confirm?	No. only documents related with Eligibility Criteria and Technical Bid.
38	-	-	-	One of the criteria's for Technical Evaluation is "The Consultant should have in-house capability to take up assignment on its own" for which number of full time professional staff in consulting is to	Yes

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				be disclosed. Can the Consultant suffice a self-declaration?	
39	-	-	-	For some documents, it is explicitly mentioned that the documents should be on letter head of the Company. Should all the letters/ documents be on letter head of company? Could you please clarify?	Yes.
40	-	-	-	One of the clauses mentions "the successful Bidder shall be required to enter into a contract with the Bank within 30 days of the award of the contract/PO/LOI or within such extended period as may be specified by Bank." Can the period be extended, as both the parties deem fit to beyond 30 days?	No amendment is proposed at this stage.
41	-	-	-	In case the project is awarded to Consultant, could we modify the Section on "Adherence to terms and conditions" as per mutual consensus	No
42	-	-	-	As per "Payment terms", can the parties mutually agree that the payment of revenue is not linked to acceptance of deliverables. Instead, the time period for acceptance of each deliverable by SIDBI to be defined with the "deemed acceptance period". Could you please confirm?	No

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43	-	-	-	The current clause of Liquidated Damages suggests that "the selected Bidder fails to provide the services to SIDBI within the agreed time lines and to the satisfaction of SIDBI.". Can the Consultant alter the clause for Liquidated Damages as "the LD will be applicable only the delay is solely attributable to the Bidder"?	No amendment is proposed at this stage.
44	-	-	-	Can the Consultant propose to alter the current clause on "Compliance with all applicable laws"? Current clause – "The Bidder shall undertake to observe, adhere to, abide by, comply with and notify the Bank about all laws in force or as are or as made applicable in future, pertaining to or applicable to them, their business, their employees or their obligations towards them and all purposes of this Tender and shall indemnify, keep indemnified, hold harmless, defend and protect the Bank and its employees/ officers/ staff/ personnel/ representatives/ agents from any failure or omission on its part to do so and against all claims or demands of liability and all consequences that may occur or arise for any default or	It is a standard clause. No amendment is proposed at this stage.

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				<p>failure on its part to conform or comply with the above and all other statutory obligations arising therefrom." Altered clause – "The Bidder shall undertake to observe, adhere to, abide by, comply with and notify the Bank about all laws in force or as are or as made applicable in future, pertaining to or applicable to them, their business, their employees or their obligations towards them and all purposes of this Tender" Please confirm if we can use the altered clause?</p>	
44	-	-	-	<p>Can the Consultant propose to the alter the current clause on "Compliance in obtaining approvals/ permissions/ licenses"? Current clause - The Bidder shall promptly and timely obtain all such consents, permissions, approvals, licenses, etc., as may be necessary or required for any of the purposes of this project or for the conduct of their own business under any applicable Law, Government Regulation/Guidelines and shall</p>	<p>It is a standard clause. No amendment is proposed at this stage.</p>

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				<p>keep the same valid and in force during the term of the project, and in the event of any failure or omission to do so, shall indemnify, keep indemnified, hold harmless, defend, protect and fully compensate the Bank and its employees/ officers/ staff/ personnel/ representatives/agents from and against all claims or demands of liability and all consequences that may occur or arise for any default or failure on its part to conform or comply with the above and all other statutory obligations arising therefrom and the Bank will give notice of any such claim or demand of liability within reasonable time to the Bidder.</p> <p>Altered clause - "The Bidder shall promptly and timely obtain all such consents, permissions, approvals, licenses, etc., as may be necessary or required for any of the purposes of this project or for the conduct of their own business under any applicable Law, Government Regulation/Guidelines and shall keep the same valid and in force during the term of the project"</p>	

Sl. No.	Page No.	Section / Clause No.	RfP Clause	Bidder's Query / Request	SIDBI's Clarification / Response
				Please confirm if we can use the altered clause?	
45	-	-	-	Under the Confidentiality Clause(i) the term for confidentiality for "customer data" is indefinite. Could you please confirm if the consultant is receiving any "customer data or personal data"? if no, we suggest the reference to "customer data" in this clause be deleted. If yes, the data privacy laws will apply and to be adhered to. Could you please elaborate?	No amendment is proposed at this stage.
46	-	-	-	In relation to Confidentiality clause, the definition of confidential information is very broad and includes everything any anything. Can the Consultant consider all the information provided by the client as confidential instead? Could you please elaborate?	Yes except the information already available on the public platforms/ public domain.
47	-	-	-	The Consultant will like to reword Confidentiality clause 7.20(ix) by deleting word "threatened" as follows - "Without prejudice to any other rights or remedies which a Party may have, the Parties acknowledge and agree that	No amendment is proposed at this stage.

Sl. No.	Page No.	Section / Clause No.	RfP Clause	Bidder's Query / Request	SIDBI's Clarification / Response
				<p>damages would not be an adequate remedy for any breach of the clause and the remedies of injunction, specific performance and other equitable relief are appropriate for actual breach of any such provision and no proof of special damages shall be necessary for the enforcement of the rights under this Clause. Further, breach of this Clause shall be treated as "Material Breach" for the purpose of the contract."</p> <p>Please confirm if we can use the altered clause?</p>	
48	-	-	-	Can the Consultant determine the maximum period under clause "The confidentiality obligations shall survive the expiry or termination of the agreement between the Bidder and the Bank" to two years in lines with Confidentiality clause (ii)(f)?	No.
49	-	-	-	<p>We recommend a revision in Confidentiality clause (x). Current clause - "The Bank shall use the deliverables only for internal use as per the agreement. Disclosure to third parties shall be after removing Bidder's reference, except when the information is required for</p>	No amendment is proposed at this stage.

Sl. No.	Page No.	Section / Clause No.	RfP Clause	Bidder's Query / Request	SIDBI's Clarification / Response
				<p>submission to statutory / regulatory authorities." Altered clause - "The Bank shall use the deliverables only for internal use as per the agreement." Please confirm if we can use the altered clause?</p>	
50	-	-	-	The Indemnification clause is too broad. Can the Consultant suggest deletion of the clause?	No amendment is proposed at this stage.
51	-	-	-	<p>In case of termination of contract, the Consultant does not have any right to terminate for non-payment of Consultant's fees. The Consultant proposes to incorporate the following in the clause: "The Consultant to be paid for services performed up-to the effective date of termination. Further, more 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". Could you please confirm?</p>	No amendment is proposed at this stage.
52	-	-	-	The Consultant suggests deletion of Clause: Written Notice of change in name, form or control of either Party. Could you please confirm?	No amendment is proposed at this stage.

Sl. No.	Page No.	Section / Clause No.	RFP Clause	Bidder's Query / Request	SIDBI's Clarification / Response
53	-	-	-	<p>Under clause : Limitation of Liability, the Consultant proposes the term "gross negligence" be defined as follows: For the purposes of this contract, "gross negligence" means the Consultant's conduct of so high a degree as to amount to a wilful and consciously reckless disregard of agreed professional duty".</p> <p>Further, the Consultant suggests to re-word the clause (b) to "The Bidder's aggregate liability in connection with obligations undertaken as a part of the RFP regardless of the form or nature of the action giving rise to such liability (whether in contract, to otherwise), shall be at actual and limited to 50% of the cumulative fee paid to the Bidder by SIDBI. Bidder's liability in case of claims by the Bank resulting from Wilful Misconduct or Gross Negligence of the Bidder, its employees and Subcontractors shall be unlimited."</p> <p>Could you please confirm?</p>	No amendment is proposed at this stage.
54	-	-	-	<p>The liability for infringement of third party IPR and breach of confidentiality is unlimited in the current clause. Can the Consultant</p>	No amendment is proposed at this stage.

Sl. No.	Page No.	Section / Clause No.	RFP Clause	Bidder's Query / Request	SIDBI's Clarification / Response
				suggest maximum limit on the same?	
55	-	-	-	<p>The Consultant suggests deletion of last paragraph, altering the clause of "Adherence to Standards" to follows "The selected Bidder should adhere to all the applicable laws of land and rules, regulations and guidelines prescribed by various regulatory, statutory and Government authorities.</p> <p>The Bank reserves the right to conduct an audit/ ongoing audit of the consulting services provided by the selected Bidder. The Bank reserves the right to ascertain information from the other banks and institutions to which the Bidders have rendered their services for execution of similar programs"</p> <p>Could you please confirm?</p>	No amendment is proposed at this stage.
56	-	-	-	In relation to "Right to Visit" clause, the Consultant proposes altering the current clause to - "All records of the Bidder with respect to any matters covered by this Tender document/ subsequent order shall be made available to SIDBI or its designees at any time during normal business hours, as often as	No amendment is proposed at this stage.

Sl. No.	Page No.	Section / Clause No.	RFP Clause	Bidder's Query / Request	SIDBI's Clarification / Response
				<p>SIDBI deems necessary, to audit, examine, and make excerpts or transcripts of all relevant data" by deleting last two paragraphs. Instead the Consultant proposes inclusion of below mentioned clauses:</p> <ul style="list-style-type: none"> • that visit to our office is not acceptable. At the most the client can visit to our project office and audit the relevant documents. • Audit our office and system is not acceptable as Consultant will have data / information of other clients and it would be breach of confidentiality in case we allow the client to audit our office / system. <p>Could you please confirm?</p>	
57	-	-	-	<p>The Consultant proposes deletion of "Non-solicitation" clause at RFP stage. Alternatively, the Consultant suggests "this clause be made applicable to the team members being proposed as part of the project. As, given the size and scale of operations of the firm, it may be difficult to confirm / adhere to the clause."</p> <p>Could you please confirm?</p>	No amendment is proposed at this stage.

Sl. No.	Page No.	Section / Clause No.	RfP Clause	Bidder's Query / Request	SIDBI's Clarification / Response
58	-	-	-	<p>The Consultant suggests altering the clause of "Vicarious Liability." Current clause - "The selected Bidder shall be the principal employer of the employees, agents, contractors, sub-contractors etc., engaged by the selected Consultant and shall be vicariously liable for all the acts, deeds, matters or things, whether the same is within the scope of power or outside the scope of power, vested under the contract. No right of any employment in the Bank shall accrue or arise, by virtue of engagement of employees, agents, contractors, subcontractors etc. by the selected Bidder, for any assignment under the contract. All remuneration, claims, wages dues etc. of such employees, agents, contractors, sub-contractors etc. of the selected Bidder shall be paid by the selected Bidder alone and the Bank shall not have any direct or indirect liability or obligation, to pay any charges, claims or wages of any of the selected Bidder's employees, agents, contractors, subcontractors etc. The selected Bidder shall agree to hold the Bank, its successors, assigns and</p>	<p>No amendment is proposed at this stage.</p>

Sl. No.	Page No.	Section / Clause No.	RFP Clause	Bidder's Query / Request	SIDBI's Clarification / Response
				<p>administrators fully indemnified, and harmless against loss or liability, claims, actions or proceedings, if any, whatsoever nature that may arise or caused to the Bank through the action of the selected Bidder's employees, agents, contractors, subcontractors etc."</p> <p>Altered clause - "The selected Bidder shall be the principal employer of the employees, agents, contractors, sub-contractors etc., engaged by the selected Consultant and shall be vicariously liable for all the acts, deeds, matters or things, whether the same is within the scope of power or outside the scope of power, vested under the contract. No right of any employment in the Bank shall accrue or arise, by virtue of engagement of employees, agents, contractors, subcontractors etc. by the selected Bidder, for any assignment under the contract. All remuneration, claims, wages dues etc. of such employees, agents, contractors, sub-contractors etc. of the selected Bidder shall be paid by the selected Bidder alone and the</p>	

Sl. No.	Page No.	Section / Clause No.	RFP Clause	Bidder's Query / Request	SIDBI's Clarification / Response
				<p>Bank shall not have any direct or indirect liability or obligation, to pay any charges, claims or wages of any of the selected Bidder's employees, agents, contractors, subcontractors etc." by deleting last few sentences.</p> <p>Could you please confirm? Further, as per the clause "Vicarious Liability", the liability is uncapped. The Consultant suggests determining the maximum liability at the fees paid.</p> <p>Could you please advise?</p>	
59	-	-	-	<p>The Bank must note that that the pre-existing IPR of the consultant will still be with the consultant. further the Bank and the consultant would take adequate measures to ensure there is a proper bifurcation of the documents and property to identify the IPR. Is this acceptable to the Bank?</p>	Yes.
60	-	-	-	<p>The Consultant suggests deletion of clause "Representations and Warranties" at RFP stage and considers re-looking at this in case contract is awarded to the Consultant.</p> <p>Could you please confirm?</p>	It is a standard clause. No amendment is proposed at this stage.

Sl. No.	Page No.	Section / Clause No.	RfP Clause	Bidder's Query / Request	SIDBI's Clarification / Response
61	-	-	-	In Annexure – XIII: Non-Disclosure Agreement the Consultant proposes below language as last sentence of the paragraph "The confidentiality obligations shall survive the termination of this Contract / completion of services for a period of one (1) year" Could you please confirm?	No amendment is proposed at this stage.
62	-	-	-	The clause on Pg. 11 of RfP states the implementation period for minimum of 6 months while that on page 27 says 6 months. What is the maximum period of implementation for which we should bid?	Maximum six months for implementation and support

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