

(निविदा सं: 314/2022/1650/HO1/DCV दिनांक अगस्त 05, 2021)  
(RfP No: 314/2022/1650/HO1/DCV dated August 05, 2021)

**Request for Proposal (RFP)**  
**Engagement of an Agency for carrying out Impact Assessment of the Schemes**  
**“SMILE” and “SAFE”**

**Minutes of Pre-bid meeting**

Pre-bid meeting regarding the Request for Proposal (RfP) was held online through Microsoft teams on August 16, 2021 at 3 pm.

Based on discussions with the prospective bidders during the meeting and queries sent by the bidders, following clarifications, modification of existing clauses and insertion of additional clauses in RfP may please be noted for submission of bids.

Last date of submission of bids has been changed from August 31, 2021 to **September 08, 2020(02:00 pm)**. Evaluation process would start based on E-bids submitted by the bidders; however, the bidders shall also ensure that physical copies of the bids are submitted in due course for record purpose, on or before **September 15, 2021**.

**Pre-Bid Clarifications**

SN	Clause No and Description	Queries Sought	Response to the query
<b>1. Page No. 10, Point No. 3.1 - Introduction and Project Overview</b>			
a)	As on March 31, 2021, 4372 beneficiaries have been assisted under SMILE scheme, whereas 400 applications have already been sanctioned under SAFE Scheme	<p>Will a successful agency be getting database of beneficiaries of both the schemes i.e., SMILE AND SAFE, for conducting interviews?</p> <p>Will SIDBI provide details of States and Regions of 4372 beneficiaries?</p> <p>Will SIDBI provide beneficiary contact and location for in-person assessment and interviews.</p>	Yes, list of beneficiaries included under the sample for the survey and interview, and covered under the schemes ( SMILE / SAFE) along with detailed information (name of promoter, contact detail, industry / sector, amount of loan etc.), shall be shared, post award of contract and signing of non-disclosure agreement (NDA).
b)	It mainly targets identified 25 sectors under Make in India program of Gol. In addition, to help MSMEs across other sectors, deserving proposals from any other sector (other than the 25 sectors) which contribute to 'Make in India' can also be assisted on merits	Do we need collect sample from all 25 sectors? Will an agency be getting the list of beneficiaries by sector-wise?	Yes, the sample shall include representations / units from all the 25 sectors.
<b>2. Page No. 11 Point No. 3.3.1 – Scope of Work</b>			
a)	1. The role of the consultant will be to undertake comprehensive study of the existing portfolio under SMILE, impact of the SMILE scheme in the sectors identified in 'Make in India' program, cluster / geographic specific impact of the scheme, record feedback about the schemes from the market (including assisted units), record pre-assistance & post assistance status of the unit / borrowing entity (in terms of capacity,	Regarding SME grading / rating – Will these detailed be provided by SIDBI or to be collected from MSME as changes will need to be analysed	Yes, internal rating of the customers under the portfolio shall be shared.

	<p>utilization level, profitability, number of employees, etc.), reflect upon visible changes (including change in SME grading / rating), create success stories, record feedback of the units on availability of similar funds for future investment (capital expenditure or setting up of a new project). Further, the consultant shall carry out impact of the SAFE scheme in strengthening the MSME units and benefits accrued to them in contributing to fight against Covid-19.</p>		
<b>3. Page No. 11 Point No. 3.3.1 (A) – Scope of Work</b>			
a)	<p>ii. Conduct a suitable representative survey of MSME units / companies assisted under SMILE spread across segments and loan quantum. Intent shall be to invite feedback on the scheme parameters.</p>	<p>In SMILE scheme, out of 4372 beneficiaries how many interviews we need to conduct among beneficiaries?</p> <p>SIDBI to clarify what would be considered as an adequate representative sample? (4,372 beneficiaries as of March 2021 in SMILE and 400 applications in SAFE). Further, geographies / clusters (States and Cities) for undertaking the survey.</p>	<p>Interview of at least 50 beneficiaries assisted under SMILE may be conducted. The names of such interviewers may be got cleared from SIDBI beforehand.</p> <p>Adequate representative sample shall include at least 250 beneficiaries assisted under SMILE and at least 40 beneficiaries assisted under SAFE. Sample for the survey and interview carved out of the list of beneficiaries under SMILE and SAFE may include beneficiaries from different geographies (i.e. States and Cities) to reflect pan India effect.</p>
b)	<p>iii. Undertake study of MSME units/companies assisted under SMILE [launched in 2015] since the launch of the scheme to March 2021 on sample basis.</p>	<p>Will the scheme wise details of beneficiaries be provided, or we will seek this information from the beneficiary. SIDBI to clarify what would be considered as an adequate representative sample? SIDBI to confirm if they will share the contact</p>	<p>Yes, list of beneficiaries under both the schemes i.e. SMILE and SAFE along with detailed information (name of promoter, contact detail, etc.), which would be included under the sample for the survey and interview, shall be shared, post award of contract and signing of non-disclosure agreement (NDA).</p>

		details of the entire portfolio	
<b>4. Page No. 11 &amp; 12, Point No. 3.3.1 (B) – Scope of Work - Analysis of the portfolio under SMILE</b>			
a)	i) Analyse orientation and impact of SMILE to micro and small enterprises (MSEs) and women entrepreneurs engaged in manufacturing and service sectors as also other socio-economic benefits (including assistance to units set up by entrepreneurs belonging to SC/ST category).	What % of sample is required under women entrepreneurs engaged in manufacturing and service sectors as also other socio-economic benefits? What % of sample is required under entrepreneurs belonging to SC/ST category?	Number of women and SC/ST entrepreneurs shall be decided while finalising sample list for the interview and survey.
b)	ii) Analyse impact of SMILE in the underserved states	What according to you are underserved states? Could you please share the list?	Underserved states would include states like Uttarakhand, Rajasthan, states in Central (Madhya Pradesh, Uttar Pradesh, etc.), Eastern (Bihar, West Bengal, etc.) and North-Eastern parts of the country.
c)	iii) Analyse impact of Credit Linked Capital Subsidy Scheme or any other scheme (run by Central / State Govt) coupled with assistance at softer rates under the SMILE scheme	How many such schemes need to be compared with SMILE scheme? What parameters to be considered for the impact study? Will SIDBI assist in getting connects of relevant personnel in the selected schemes?	Credit Linked Capital Subsidy Scheme (CLCSS) was a scheme of Gol to grant capital subsidy to a micro and small enterprises. The capital subsidy from Gol coupled with lower / softer rates under SMILE scheme, has provided substantial benefit to number of enterprises. Accordingly, it is intended to analyse the coupled impact of CLCSS and lower rates under SMILE.  Under CLCSS, capital subsidy generally equivalent to 15% / 20% of machinery cost subject to maximum amount of ₹15 Lakh / ₹25 lakh is provided to a micro and small enterprises.
d)	iv. Analyse impact of softer rates to delinquency level under these schemes, calculate adjusted rate of return (including savings on the provisions on the capital), etc.	For calculating the adjusted rate of return, will agency be getting the softer rates to delinquency level under these schemes?	Softer rates refer to lower rates under SMILE scheme as against interest rates on other products / schemes of SIDBI or of any Banks / FIs. Lower interest rates mean lower interest cost for the units and better profit margins. Better profit margins help the units in

		Will details of interest subvention / discount provided from the actual rate be provided for each borrower.	timely servicing of the bank dues and hence, reduced cost of provisioning for the Bank. Accordingly, the agency is expected to find ways / methods to factor in, lower cost / savings on the provisioning of the capital.
e)	vi) Differentiate between pre-loan and post loan status of the beneficiaries under SMILE based on interactions and interviews with the beneficiaries covered.	Can the interactions and interviews be conducted virtually?	The agency would be allowed to have a mix of online and offline interactions / interviews, subject to region / location specific guidelines related to physical movement. SIDBI would have the final decisions in the matter.
f)	vii) Construct success stories (at least 25 units including units run by women entrepreneurs and promoters of SC/ST/minority background).	In these 25 success stories, what proportion of success stories between units run by women entrepreneurs and promoters of SC/ST/minority background?	Out of 25 success stories, there should at least 5 stories of units run by women entrepreneurs and entrepreneurs belonging to SC / ST / minority background.
g)	viii. Make a comparative assessment with respect to impact, acceptability and market penetration with other similar products of at least 2 public/ private sector banks.	<p>1. In this comparative assessment, how many similar products need to be covered of at least 2 public/ private sector banks?</p> <p>2. Will this be done over the period of past 6-7 years since SIDBI has started providing schemes or has to be done in current terms as schemes available today and comparison with SIDBI scheme</p> <p>3. On what parameters, an agency will identify the products are similar in nature?</p>	<p>1. At least one similar product each for SMILE and SAFE individually from 2 public/private sector banks needs to be comparatively assessed. This would lead to comparison of SMILE with 2 similar market products as well as comparison of SAFE with 2 similar market products.</p> <p>2. SMILE scheme is continuing as on date also, accordingly, it would be preferred to compare the scheme with other current schemes in the market.</p> <p>3. Details of SMILE and SAFE scheme is available on <a href="http://www.sidbi.in">www.sidbi.in</a> , brief of which is also provided in the RFP. The agency may study the schemes and accordingly,</p>

		<p>4. What are the factors to be considered to conduct the comparative assessment with respect to impact, acceptability and market penetration?</p> <p>5. To measure the acceptability, do we need to interview beneficiaries who has availed both the products?</p> <p>6. How will we identify the beneficiaries of similar products of other banks?</p> <p>7. Will we be getting support from SIDBI in collecting the penetration data from private/ public sector banks?</p>	<p>identify the similar products / schemes in the market.</p> <p>4. The agency is expected to study the schemes of SIDBI and similar schemes by public/private banks and come out with factors / methods for comparative assessment.</p> <p>5. The agency is expected to suggest the methods to measure the acceptability.</p> <p>6. The agency shall be required to use their reach and network to find out details of similar products (i.e. SMILE and SAFE) of other public/private sector banks.</p> <p>7. No. The agency shall be required to use their reach and network to achieve the desired deliverable.</p>
--	--	---	--

**5. Page No. 12, Point No. 3.3.1 (D) – Scope of Work - Analyse impact of assistance under SAFE**

a)	(i) Survey sample for impact analysis, shall be in proportion to the total portfolio under the SAFE scheme	<p>Could you please elaborate 'proportion to the total portfolio under the SAFE scheme' is?</p> <p>In SAFE scheme, out of 400 sanctioned applications how many interviews we need to conduct among sanctioned applicants?</p>	Interview for at least 25 beneficiaries covered under SAFE may be conducted.
----	--	---	--

**6. General Query**

a)	General Query	1. Will the financial statements and other data points be provided by SIDBI or to be collected from the beneficiaries?	1. To analyse impact of the scheme on the financial performance of the unit, suitable questions may be framed in the questionnaire or if financial statements are required, the same may be collected from the
----	---------------	--	--

		<p>2. Whether statistically relevant sampling approach is allowed. Does SIDBI has any other criteria for sampling that should be considered.</p> <p>3. What will be stratification of beneficiaries in terms of coverage location, inclusion, social category, etc.</p> <p>4. Should the consideration for evaluation be from 2020?</p>	<p>beneficiaries. SIDBI would issue necessary notifications &amp; keep the customers informed on the matter.</p> <p>2. The agency is supposed to present best suited sampling method as per part of their plan and methodology for the assignment.</p> <p>3. Sample for the survey or interview should be an adequate representation of beneficiaries covered under the scheme in terms of location, sectors, social category, etc.</p> <p>4. No.</p>
--	--	---	---

**7. Page No. 13, Point No. 3.3.2 - Key Deliverables / Expected output**

(i)	(b) Devise suitable questionnaire covering the scope of work.	<p>1. Please confirm, there should be any OPEN-ENDED questions?</p> <p>2. What should be the approx. length of the survey questionnaire?</p>	<p>The agency is expected to propose best suited method and prepare suitable questionnaire to achieve the desired deliverables. This would be vetted by SIDBI.</p>
(ii)	(d) Carry out interviews / interactions with beneficiaries and document the same. Prepare 35 success stories [including at least 10 under SAFE] with photographs (including women, SC/ST entrepreneurs) covering impact of assistance under the schemes in growth journey of the customers. Success stories may include units from diverse industries / sectors of the economy. The impact study / success stories must be in the form of a booklet	<p>Will SIDBI facilitate in making these videos? If yes, details of assistance provided.</p> <p>If respondent disagree to share photographs, how will an agency be dealing such cases?</p>	<p>SIDBI would inform its existing customers well in advance regarding the impact assessment project, accordingly, no issue / difficulty is envisaged connecting to the existing customers covered under SMILE and SAFE. The agency should have capacities or take help of a sub-contractor to make such videos.</p> <p>Such situations wouldn't arise as these would be existing or previous borrowers of SIDBI, however, if it occurs, it would be preferable not to include the specific unit under the survey / interview / list of success stories.</p>

	(pdf) and high-resolution videos.		
<b>8. Page No. 14, Point no. 4.1 - Eligibility</b>			
a)	1. The consultant / agency should be a Government Organisation/ Public Sector Unit/ Partnership Firm/Private Limited Company/ Limited Liability Partnership Firm/MNC/ Public Limited Company registered or incorporated in India. It should not be an Individual / Proprietary Concern / HUF, etc. It should be registered with the GST authority.	Kindly allow the organizations registered under the Societies Registration Act, 1860 also to participate in the bidding.	No change.
b)	3. The consultant should have worked with Bank/Fis/NBFCs on at least one similar project/other MSME related projects during past 3 years involving impact assessment study.	How about if an agency has worked with Bank/Fis/NBFCs and separately on MSME projects with other agencies? Will it qualify? Is there any scope to lighten up these criteria?	No. However, the <b>Revised clause is as under:</b>  The consultant should have worked with Banks / FIs / NBFCs / Govt and Govt bodies / entities / departments on at least one similar project or other MSME related projects during past 3 years involving impact assessment study or similar advisory work.
c)	4. The consultant should demonstrate strong domain understanding of Indian banking & financial sector and the dynamics of the MSME sector.	What supporting evidence thereof you are looking for in this head?	Supporting evidence may include copy of completion letter of previous projects related to MSME sectors carried out on behalf of Banks / FIs, other reliable documents, etc.
d)	6. The consultant should be a reputed Firm having an income of at least ₹10 crore from research and consulting activities in past 3 years (FY 2019, FY2020, FY2021).	SIDBI to confirm if revenues from both consultancy and research assignments to be included for eligibility.  Turnover for the last 3 years is cumulative or 10 crore per year? Can it be revised? Turnover should be less than ₹5 crore.  The following is suggested:	Yes.  <b>Revised clause is as under:</b> The consultant should be a reputed firm having total income of at least ₹5 crore in each of the past 3 years (FY2019, FY2020, FY2021).  Provisional / Unaudited financial statements for FY2021 is allowed in the RfP.



		The consultant should be a reputed Firm having an income of at least ₹10 crore from research and consulting activities in the past 5 years (FY 2017,2018, 2019, FY2020, FY2021). Note: For the year 2021, Provisional balance sheet may be allowed.	
--	--	---	--

**9. Page No. 15, Notes b) to the clause 4.1 - Eligibility**

a)	Completion Letter/ Reference Letter (Format given) from relevant Senior Executive of the client to be attached for each engagement reference mentioned. Wherever completion letter could not be furnished due to confidentiality reasons, engagement letters would be accepted as documentary proof subject to satisfaction of SIDBI. Further, completion letters (i.e. the ones obtained by consultants immediately after previous engagements were completed) dated earlier to this RfP would be allowed subject to satisfaction of SIDBI.	SIDBI to confirm if acceptance email from client to suffice as documentary proof?	A completion letter / reference letter as per the RFP, shall be required.
----	--	---	---

**10. Page No. 23, Point No. 6.3 (A) – Technical Evaluation**

a)	2. The agency should have worked with Bank/FIs/NBFCs on at least one similar project/other MSME related projects during past 3 years involving impact assessment study.	Number of organisations conducts impact analysis of government regulations / policies / initiatives, global and domestic market factors, competition, input prices, major events (like COVID19) on the ecosystem including (but not limited to) economy, industries and companies. SIDBI to confirm if above type of	<b>Revised clause as under:</b> The agency / consultant should have worked with Banks / FIs / NBFCs / Govt and Govt bodies / entities / departments on at least one similar project or other MSME related projects during past 3 years involving impact assessment study or similar advisory work.
----	---	--	---

	4. The agency should have in-house capability to take up assignment on its own but not through any associates. Full-time professional staff engaged exclusively in consulting services (Number of staff) in India as on March 31, 2021.	assignments meets the eligibility criteria.  Number of employees should be 15.	The RFP doesn't specify minimum number of employees.
<b>11. Page No. 27, Clause no. 7 - General Terms and Conditions</b>			
a)	General Terms and Conditions (T&C)	Are you open to discuss on the terms & conditions and work mutually on agreed T&C with the winning agency?	General Terms and Conditions are standard guidelines and used across all similar assignments issued by SIDBI. Any specific requirement may be discussed as and when presented.
<b>12. Page No. 28, Point no - 7.5 - Project Timelines</b>			
a)	2. The assignment will last for a period of 3 months	Is there any scope for extension of the assignment period by another month time?	As per clause no. 7 – 'Tenure' on page no. 29 of the RfP: SIDBI, at its sole discretion, in larger interest of the project may extend the services of Consultant for partnering for a further period of not exceeding 1 month on the same terms and conditions.
<b>13. Page No. 31 Point No. 7.17 a) - Workspace and administrative requirements</b>			
a)	The key persons identified by the selected Bidder for the project should carry out their activities from SIDBI's Office located at Lucknow / New Delhi (as directed by the Bank) or from any other suitable location as provided by the Bank. The Bidder may indicate their administrative requirement to the Bank well in advance. No charges would be applicable to the Bidder for the same.	Can the agency carry out the assignment from its own premises in Mumbai?	The agency can carry out the assignment from its own premises. However, movement shall be required for undertaking survey, conducting in-person interviews and discussions, etc.