

Marketing Division, 1st Floor, HO, Plot No. 4, Sector 10, Dwarka New Delhi – 110 075

Corrigendum Notice

This is with reference to RFP for **Hiring of Consultant for Sales and Marketing Transformation**. In this regard, all the prospective bidders are requested to make note of the following points:

Sr. No.	Clause	As per our RFP Document	Queries	To Be Read As
1	General Tender Details	Last date and time for online bid submission/Bid Re-Encryption	We request the bank to extend the response submission deadline by 15 working days post query response by Bank. As per current plan, there will be a week left to respond after getting clarity from the pre-bid meeting.	Last date and time for online bid submission/Bid Re-Encryption : From 13/09/2019 1701Hrs to 14/09/2018 1600Hrs

2	Scope of Work	<p>1. Marketing set up be defined as an organization structure which would strategize, plan and ensure execution through sales Team</p> <p>2. Design and develop a comprehensive performance management, including defining KRA, KPI, recognition program and dashboards.</p> <p>3. Select pilot regions / branches in consultation with Bank.</p>	<p>We request you to share more details about the following so that relevant approach:</p> <ol style="list-style-type: none"> 1. Current sales and marketing setup of the bank 2. Current performance KRA 3. Bank's definition of new regions (circles, zones, states etc.) 4. Whether the bank currently outsources its branding efforts? 5. Any other strategic project being undertaken by marketing department which may have synergies with the proposed RFP? 	Please be guided as per RFP
3	Scope of Work	<p>The Consultant is expected to train a Central Transformation Team, provide hand holding support and develop tools (Manuals MIS etc.) to enable them to carry forward the transformation.</p>	<p>How does the bank envision the central project management team to operate? Will it operate as a transformation management office with both bank's staff and consultants working as a team?</p>	Please be guided as per RFP

4	Second Stage: (Indicative Commercial Evaluation)	RFP will be awarded on the basis of Techno Commercial evaluation i.e. 80% weightage for Technical bid + 20% weightage for Commercial bid and the bidder who score HIGHEST MARKS will be declared as H1 Bidder.	We request the bank to consider the techno-commercial weightage as 70:30, as the project is a long duration one	RFP will be awarded on the basis of Techno Commercial evaluation i.e. 70% weightage for Technical bid + 30% weightage for Commercial bid and the bidder who score HIGHEST MARKS will be declared as H1 Bidder. The Final Score for a Vendor will be calculated using the formula, given below: "FINAL SCORE" = (TECHNICAL SCORE X 0.70) + (COMMERCIAL SCORE X 0.30)
5	Annexure 2	You may accept or entrust the entire work to one Bidder or divide the work to more than one bidder without assigning any reason or giving any explanation whatsoever.	We request the bank to remove given clause "You may accept or entrust the entire work to one Bidder or divide the work to more than one bidder without assigning any reason or giving any explanation whatsoever." or define terms under which tasks will be divided.	This Bullet point no.4 : "You may accept or entrust the entire work to one Bidder or divide the work to more than one bidder without assigning any reason or giving any explanation whatsoever." or define terms under which tasks will be divided. is removed.
6	Annexure 3	from authorized person of client as per Annexure- 'VII'	Kindly allow bidders to provide performance assurance from clients on letter head or email in an open format as following up with customers for given format will not be possible in given time.	Please be guided as per RFP

7	<i>Annexure - III</i>	<p>The Bidder should have completed at least two assignments, in Public Sector Banks / New Private Sector Banks / NBFC / Foreign Banks (with business more than INR 3 lakh crore, as on 31.03.2019) on a long term basis (9 or more months), in the area of Sales and Marketing / Business Strategy and Process transformation / revenue enhancement / Customer Experience / analytics for cross sell in the last 5 years in India, as on 30.06.2019.</p>	<p>In order to include client engagements with newer age banks and non-deposit taking NBFCs, we request the bank to reduce business criteria of client to 1 lakh crore from 3 lakh crores. It should also be noted that most NBFCs are non-deposit taking and hence their business book is equal to lending book only.</p>	<p>The Bidder should have completed at least two assignments, in Public Sector Banks / New Private Sector Banks / NBFC / Foreign Banks (with business more than INR 1 lakh crore, as on 31.07.2019) on a long term basis (6 or more months), in the area of Sales and Marketing / Business Strategy and Process transformation / revenue enhancement / Customer Experience / analytics for cross sell in the last 5 years in India, as on 30.06.2019.</p>
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8	Annexure - III	<p>The Bidder should have completed at least two assignments, in Public Sector Banks / New Private Sector Banks / NBFC / Foreign Banks (with business more than INR 3 lakh crore, as on 31.03.2019) on a long term basis (9 or more months), in the area of Sales and Marketing / Business Strategy and Process transformation / revenue enhancement / Customer Experience / analytics for cross sell in the last 5 years in India, as on 30.06.2019.</p>	<p>Further, also requesting the bank to consider ongoing projects with tenure of more than 6 month as long term projects as it generally includes both design and implementation phase.</p>	<p>Refer to Corrigendum Point 7</p>
9	Annexure IV	<p>Undertaken projects (as specified in Point No. 3 of Pre-qualification criteria- Annexure-III) at organizations with total business as under: a) More than 7 lac Crs: 5 marks b) 5 lac Crs to 7 lac Crs: 4 marks c) 3 lac Crs to 5 lac Crs: 3 marks d) Less than 3 lac Crs: 1 mark</p>	<p>Due to the above mentioned reason, we also request the bank to consider following changes in the evaluation criteria: a) More than 3 lac Crs: 5 marks b) 1 lac Crs to 3 lac Crs: 4 marks c) 50,000 Crs to 1 lac Crs: 3 marks d) Less than 50,000 Crs: 1 mark</p>	<p>Undertaken projects (as specified in Point No. 3 of Pre-qualification criteria- Annexure-III) at organizations with total business as under: a) More than 4 lac Crs: 5 marks b) More than 3 lac Crs to 4 lac Crs: 4 marks c) More than 2 lac Crs to 3 lac Crs: 3 marks d) Less than 2 lac Crs: 1 mark</p>

10	Annexure IV	<p>Experience of Projects completed (as specified in Point No. 3 of Prequalification criteria- Annexure-III)</p> <p>a) more than 5 Completed Projects</p> <p>b) 4 Completed Projects</p> <p>c) 3 Completed Projects</p> <p>d) 2 Completed Projects</p> <p>e) 1 completed Projects</p>	<p>Requesting amendment in point 3 to include client with business of more than 1 lakh crore</p>	<p>Please refer to above Corrigendum point no. 7</p>
11	Annexure 4	<p>Cutoff date for completion of project is taken as 31.03.2019 for the purpose of assessment.</p>	<p>Since the RFP was issued in August, we request the bank to consider projects completed till July 2019 for the eligibility criteria.</p>	<p>"Cutoff date for completion of project is taken as 31.07.2019 for the purpose of assessment."</p>
12	Evaluation Of Technical Bid Technical Criteria	<p>Relevant Experience of the Team leader proposed to be deployed in the project</p> <p>–</p> <p>a) Experience of 12 years & above in consultancy</p> <p>b) Experience of 10 years and above and up to 12 years in consultancy</p> <p>c) Experience of less than 10 years</p>	<p>We request the bank to also consider industry experience so that senior industry stalwarts can contribute towards the engagement</p>	<p>Please be guided as per RFP</p>

13	Annexure 8	Proforma for performance statement	We request the bank to remove "Description and Qty. of ordered Equipment", "Remark/ Reason for late delivery" and "Check List".	Proforma for performance statement <table border="1" data-bbox="1402 196 1944 500"> <thead> <tr> <th data-bbox="1402 196 1497 462">Order Placed by (Full Address of Purchaser)</th> <th data-bbox="1497 196 1581 462">Value of Order</th> <th data-bbox="1581 196 1665 462">Date of Completion</th> <th data-bbox="1665 196 1759 462">Remark/ Reason for late delivery</th> <th data-bbox="1759 196 1864 462">Performance of service provider (Attach Certificate from customers)</th> <th data-bbox="1864 196 1944 462">Check List</th> </tr> </thead> <tbody> <tr> <td data-bbox="1402 462 1497 500"></td> <td data-bbox="1497 462 1581 500"></td> <td data-bbox="1581 462 1665 500"></td> <td data-bbox="1665 462 1759 500"></td> <td data-bbox="1759 462 1864 500"></td> <td data-bbox="1864 462 1944 500"></td> </tr> </tbody> </table>	Order Placed by (Full Address of Purchaser)	Value of Order	Date of Completion	Remark/ Reason for late delivery	Performance of service provider (Attach Certificate from customers)	Check List						
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14	Annexure 9	Litigation Certificate	Please help assign date to certificate i.e. "as of 31 July 2019" as CA would be able to provide give certificate validate accordingly.	Please be guided as per RFP												
15	Annexure 12	Technical details of Projects, Consultancy offered	Requesting to remove this annexure as these details will not impact deliver of Management Services.	Annexure 12 not required, so be removed												
16	Annexure 13	Undertaking for establishing service support center at Delhi/ NCR	Please allow to provide services from existing centers in NCR instead of establish/open service support center	Please be guided as per RFP												
17	Annexure 18	Undertaking to operate from various Branch Offices	Please provide list of "various branch offices"	Refer to PNB corporate website												
18	Others		Many of our transformation projects are with large banks with whom NDA has been signed. Please allow us references without disclosing identification of the client	Please be guided as per RFP												
19	Section 35	Limitation of Liability	Request you to please delete exceptions to the limitation of liability. The exceptions render the limitation	Please be guided as per RFP												

			of liability ineffective and make the liability unlimited.	
20	Section 33	NON DISCLOSURE	Request you to please reduce the survival period of confidentiality obligations to one year post expiry or termination.	Section 33 NON DISCLOSURE Bullet Point 1: "That the successful bidder will treat the confidential information as confidential and shall not disclose to any third party for a period of up-to 5 years. The successful bidder will also agree that its employees, agents, sub-contractors shall maintain confidentiality of the confidential information.

21	Section 34 AND Annexure I- Section 10	Indemnity	<p>We request you to please include the following exceptions and procedure as these are industry standards and reasonable. They are also mentioned in the MeitY guidelines.</p> <p>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 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.</p> <p>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:</p> <p>i. Procure the right for Indemnified Party to continue using it; ii. Replace</p>	Please be guided as per RFP as it is the prescribed format of the bank
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			<p>it with a non-infringing equivalent; iii. Modify it to make it non-infringing.</p> <p>3. The foregoing remedies constitute Indemnified Party's sole and exclusive remedies and Indemnifying Party's entire liability with respect to infringement.</p>	
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22	Section 34 AND Annexure I- Section 10	Indemnity	<p>There are several remedies available under law and contract to you for such breach of obligations. For e.g. there are penalties and LDs that may be imposed for some of these breaches. Seeking indemnities for such breaches frustrates the entire purpose of such remedies available to you. We understand that remedies other than indemnity will be sufficient for such breaches. We request you to kindly delete this section.</p> <p>If you still insist on retaining this section, then we request you to at least make them subject to overall cumulative liability cap of total contract value and subject to final determination of court/arbitrator.</p>	Please be guided as per RFP as it is the prescribed format of the bank
23	Section 34 AND Annexure I- Section 10	Indemnity	We agree to indemnify to the extent the damages/losses are finally determined by a competent court or arbitration. Request you to please make indemnities subject to final determination by court/arbitrator. This is also the industry standard and prescribed by Meity in its guidelines.	Please be guided as per RFP as it is the prescribed format of the bank

24	Section 34 AND Annexure I- Section 10	Indemnity	<p>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 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</p>	Please be guided as per RFP as it is the prescribed format of the bank
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			<p>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 favor 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 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</p>	
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			respect of that loss or losses (including any claim for damages).	
25	Annexure I- Section 5 AND Section 21	Termination of Contract	To uphold the principles of natural justice, we request client to notify us and give us a rectification period of at least 30 days, prior to invoking this clause. Additionally, in the event of termination, we request the Bank to make all payments accrued for	Please be guided as per RFP as it is the prescribed format of the bank

			performance of services up to the effective date of termination.	
26		Termination of Contract	To uphold the principles of natural justice and to bring parity in the contract, we request client to give us the right to terminate the contract in case client breaches any of its material obligations under the contract, provided a notice for such breach is given to client along with a rectification period of 30 days.	Please be guided as per RFP as it is the prescribed format of the bank
27	Annexure I - Section 21	Termination of Contract	To uphold the principles of natural justice, we request client to provide a reasonable notice period of at least 30 days, prior to invoking this clause. Additionally, in the event of termination, we request the Bank to make all payments accrued for performance of services up to the effective date of termination.	Please be guided as per RFP as it is the prescribed format of the bank
28	Annexure I - Section 7	Times is of essence and penalties for delay	By making time of essence of the contract, you retain the right to void the contract ab initio in case timelines are not met. There are various dependencies on the client and other third parties for completing the project. There may be delays on part of client and other parties also. Thus, contract can be voided by you even if the fault is not entirely ours. We understand that it is not the intention to make the agreement void ab initio in case of any delay in achieving the	Please be guided as per RFP

			<p>timelines. Further, since there are penalties for delay in achieving the timelines, it does not look legally feasible to have time as essence of the contract. Thus, request you to kindly delete this clause.</p>	
29		IPR	<p>There are innumerable IPRs that exist with us which we would like to use to your benefit while delivering our services to you. These are our pre-existing IPRs and we use it for all clients. We will not be able to give ownership in such IPRs to you just because we are using them for providing services to you, like we use these for other clients. We request that we are allowed to retain ownership of our pre-existing IPRs, else we might be not be able to use these in providing services to you in order to protect our ownership in them. We request you to kindly include the below clause. This is also the standard mentioned by Meity in its guidelines.</p> <p>Notwithstanding anything to the contrary in this agreement, Consultant will retain the ownership of its pre-existing intellectual property rights (including any enhancement or modification thereto) even if such</p>	Please be guided as per RFP

			<p>IPRs are used for creating deliverables, are incorporated in the deliverables, etc. To the extent such pre-existing IPRs are included/incorporated in the deliverables, upon receipt of all due and payable payment in full, the Consultant shall grant a non-exclusive, perpetual and fully paid up license to the Purchaser/Client to use such pre-existing IPRs for use of deliverables for the purpose for which such deliverables are meant for client's internal business operations.</p>	
30		No third party disclaimer	<p>We will be providing services and deliverables to you under the contract. We accept no liability to anyone, other than you, in connection with our services, unless otherwise agreed by us in writing. You agree to reimburse us for any liability (including legal costs) that we incur in connection with any claim by anyone else in relation to the services. Please confirm our understanding is correct.</p>	<p>Please be guided as per RFP as it is the prescribed format of the bank</p>

31		Acceptance	<p>If the project is to be completed on time, it would require binding both parties with timelines to fulfill their respective part of obligations. We request you that you incorporate a deliverable acceptance procedure, perhaps the one provided by Meity in their guidelines, or the one suggested below, to ensure that acceptance of deliverables is not denied or delayed and comments, if any, are received by us well in time. You may consider including the below simple clause: Within 10 days (or any other agreed period) from Client's receipt of a draft deliverable, Client will notify Consultant if it is accepted. If it is not accepted, Client will let Consultant know the reasonable grounds for such non acceptance, and Consultant will take reasonable remedial measures so that the draft deliverable materially meets the agreed specifications. If Client does not notify Consultant within the agreed time period or if Client uses the draft deliverable, it will be deemed to be accepted.</p>	Please be guided as per RFP
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32	Annexure I - Section 13	Substitution of Program Team Members	While we understand that not being able to provide competent replacement staff could be construed to be a breach of the provisions of the RFP, we believe that termination of the contract and claiming contractual damages would be an adequate recourse available to the Bank. In view of the foregoing, we request deletion of the words - "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."	Substitution of Program Team Members : During the assignment, the substitution of key staff identified for the assignment will not be allowed unless such substitution becomes unavoidable to overcome the undue delay or that such changes are critical to meet the obligation. In such circumstances, as the case may be, can do so only with the prior written concurrence of the Bank and by providing the replacement staff of the same level of qualifications and competence. If the Bank is not satisfied with the substitution, the Bank reserves the right to terminate the contract. However, the Bank reserves the unconditional right to insist the selected Bidder to replace any team member with another (with the qualifications and competence as required by the Bank) during the course of assignment pursuant to this RFP.
33	Annexure V - Serial no. 15	Any pending or past litigation (within three years)? If yes please give details	Please let us know whether we could modify the language to: "To the best of our knowledge and belief, as on this date, our company is not involved in any pending or past litigation (within 3 years), that would have a material adverse effect on our ability to perform services contemplated under this RFP."	Please be guided as per RFP
34	3. Scope of Work	2. Redesign approach and define customer segmentation	What are the customer base PNB wants us to look at : 1. Is it only retail/MSME or both 2. In retail, any specific customer segment?	All customers

35	3. Scope of Work	7. Revamp sales process	<p>1. Has PNB already procured the mobile solution system or are we supposed to help in procuring the mobile solution?</p> <p>2. If PNB has already procured the mobile solution then:</p> <p>i. What is the current stage of implementation?</p> <p>ii. What is the timeframe to implement the system internally?</p> <p>3. Does mobile app development is a part of the scope?</p>	Please be guided as per RFP
36	Annexure III - PRE-QUALIFICATION CRITERIA FOR BIDDERS	<p>3. The Bidder should have completed at least two assignments, in Public Sector Banks / New Private Sector Banks / NBFC / Foreign Banks (with business more than INR 3 lakh crore, as on 31.03.2019) on a long term basis (9 or more months), in the area of Sales and Marketing / Business Strategy and Process transformation / revenue enhancement / Customer Experience / analytics for cross sell in the last 5 years in India, as on 30.06.2019.</p>	<p>This clause is very specific and restrictive.</p> <p>We request you to remove the time frame requirement of 9 months as there have been scenarios where these assignments have been less than 9 months. We also request you to remove the restriction on the business volume of Rs.3 lakh crore of the BFSI entity and the restriction on the experience time period of last 5 years.</p> <p>For this clause, we request PNB to consider all experiences in the area of Sales and Marketing / Business Strategy and Process transformation / revenue enhancement / Customer Experience / analytics for cross sell in Public Sector Banks / New Private Sector Banks / NBFC / Foreign Banks without any restriction on the project duration, experience time period and</p>	Refer to corrigendum point no.7

			client's business volume.	
37	Pt No 2 - Experience of the Firm: Evaluation Of Technical Bid Technical Criteria, ANNEXURE-IV	Undertaken projects (as specified in Point No. 3 of Pre- qualification criteria- Annexure-III) at organizations with total business as under: a) More than 7 lac Crs b) 5 lac Cr to 7 Lac crs c) 3 lac Cr to 5 Lac Crs d) Less than 3 lac Crs.	This clause is very specific and restrictive. We request you to remove this parameter of assignment of marks on the basis of the business volume of the client for whom we have executed the projects. For this clause, we request PNB to assign marks based on the nature of projects and not on the business volume of the clients.	Please be guided as per RFP and also corrigendum

38	Pre- Qualification Criteria for Bidders	8. The bidder should not be involved in any litigation which threatens solvency of the company	As a standard practice our statutory auditors/ CA do not provide such certification. However for the purpose of this RFP, the authorized signatory for this RFP will provide this certificate on behalf of McKinsey and Company on our letterhead along with his/ her signature.	The Bidder can submit notarized affidavit on stamp paper with signature and stamp from authorized signatory for this RFP as per Annexure- 'VI'
39		10. The bidder should have positive net-worth in the last financial year audited balance sheet i.e. 2018-19	As a private company, we can provide net worth for our Head Office account only.	The Bidder can submit CA Certified Financial statement for Indian operations for ascertaining net-worth of the firm for the last financial year.
40	Technical Capacity/Cons ultant Experience	9. Technical Bid evaluation Criteria: Experience of the Firm	In keeping with our policy and commitments on client confidentiality, we cannot disclose our client list unless an explicit approval from our clients have been obtained.	Please be guided as per RFP
41		ANNEXURE III Pre- Qualification criteria for Bidders 2, 3	However, for the purpose of this RFP we will provide an auditor's certificate with masked client name and scope of work wherever we do not have an explicit client approval.	Please be guided as per RFP

43	Technical Bid Criteria	<p>2. Undertaken projects (as specified in Point No. 3of pre-qualification criteria – Annexure III) at organizations with total business as under:</p> <p>a) More than 7 lac Crs: 5 marks b) 5 lac Crs to 7 lac Crs: 4 marks c) 3 lac Crs to 5 lac Crs: 3 marks d) Less than 3 lac Crs: 1 mark</p>	<p>We request clarification on the number of such projects that the bidder requires to meet 5 marks. Given the project is of strategic importance to PNB, we request that the criteria should be kept at 5 to get 5 marks (in line with Point 3 on Page 39).</p>	<p>Please refer to Corrigendum point 7</p>
44	Financial Information	<p>ANNEXURE III Pre-Qualification criteria for Bidders 4, 10</p>	<p>As a private company, we do not disclose our financial information. For example, latest business figure, annual revenue or audited financial statement. However, as a standard practice we do provide auditor certificate confirming the Eligibility Criteria.</p>	<p>Please be guided as per RFP</p>
45		<p>ANNEXURE V Bidders Information 16 Turnover of last 3 financial years and audited balance sheet</p>	<p>Therefore, we would request the Bank to modify the Criteria to accept the auditor certificate confirming the listed points like turnover, fees etc.</p>	<p>Please be guided as per RFP</p>
46		<p>ANNEXURE XI Turnover Certificate</p>		<p>Please be guided as per RFP</p>

47	Liabilities/Indemnity	34. Indemnity ANNEXURE I Terms and Conditions: 10. Indemnity	<p>It's our Firm's general policy not to agree to any deduction/liquidated damages provision or alike. In particular, no amount shall become deductible for any substitution of key personnel for reasons of any incapacity or due to health, so long as we provide a substitute consultant with no less experience and qualification than the original personnel. We therefore request the deletion of the clauses or any references to liquidation damages or alike.</p> <p>While we believe that the best method to manage the risk on this project is to ensure high quality project management and staff are assigned to the project, we do require a reasonable allocation of risk which is in proportion to the reward we may gain. We are in a materially different position to our clients with respect to controlling the risk. Specifically, we have no board authority to act and we do not make the decisions for the client, which means that we have no control over who at the client will implement our recommendations, how well they will be implemented, or when they will be implemented.</p> <p>Therefore, if a third party is allegedly damaged by any steps taken by client management, the third party should seek redress from, and be compensated by, the client and not the Firm. Indemnification recognizes the reality that the client, not the Firm,</p>	Please be guided as per RFP as it is the prescribed format of the bank
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			<p>is responsible for the success or failure of client action. We would like to ask that our liability under the Agreement howsoever arises be limited to actual and direct loss or damage due to gross negligence and willful misconduct by us and capped at the fee payable by the Bank under the Agreement.</p>	
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48	AUDIT/INSPECTION OF SITE AND RECORD	Other conditions d) The offered solution shall be subject to Bank's audit off-site and on-site scrutiny at any time during the contract period.	Due to our confidentiality obligations to our other clients, and consistent with our policy against disclosure of Firm financial information, we do not generally permit clients or other third parties to audit/inspect our site, books and records.	Please be guided as per RFP
49	Terms and Conditions of The Bidding Firms	16. Terms and Conditions of the bidding firms	In multiple clauses of the RFP describe as follow "The bidder has to accept all terms and conditions of the Bank and should not impose any of its own conditions upon the Bank. A bidder who does not accept any or all conditions of the Bank shall be disqualified from the selection process at any stage as deemed fit by the Bank." Although most of the provisions are conceptually satisfactory to us, we do have some questions and uncertainties concerning others and would also require additional provisions to be added to better reflect our consulting relationship with you. We would prefer at this time to submit our proposal and, if you find the content	Please be guided as per RFP

			<p>of our proposal satisfactory, to discuss the agreement with you in more detail at your convenience. While we cannot be deemed to have accepted the proposed draft agreement as the terms upon which we will work, we are confident that, if selected, we will find a mutually agreeable resolution of these issues without undue delay.</p>	
50		24. Signing of Contract		Please be guided as per RFP
51		Annexure I Terms and Conditions 1) Signing of Contract		Please be guided as per RFP

52		ANNEXURE VI Compliance Statement: Terms and Conditions		Please be guided as per RFP
53		18. Non-payment of professional fees	The document talks about non-payment of professional fees. We request a modification, that in case any activity is not taken up due to lack of preparedness/ delay due to the Bank's end, the selected bidder and the bank should mutually discuss an alternate activity which will provide an equivalent impact.	Please be guided as per RFP
54		8. Service Level Agreement	We would prefer at this time to submit our proposal and, if you find the content of our proposal satisfactory, to discuss the agreement with you in more detail at your convenience. While we cannot be deemed to have accepted the proposed draft agreement as the terms upon which we will work, we are confident that, if selected, we will find a mutually agreeable resolution of these issues without undue delay.	Please be guided as per RFP
55		13. Substitution of team members	We request the Bank to allow for substitution of key personnel for reasons of any incapacity or due to health. To ensure seamless project delivery, we will provide a substitute consultant with no less experience and qualification than the original personnel.	Please be guided as per RFP

56	Instruction to Bidders	27. Delay in the consultant performance 7. Implementation schedule	The document talks about penalties on delay in delivery but there is no detail of it. We would request clarification on the above. As a standard practice, we feel that this should mutually agreed at the suitable point in time with the successful bidder	Please be guided as per RFP
57	Scope of Work	5. Resource and skill planning	The scope calls for the consultant "Facilitate in selection, according to the competencies of the employee" on resource & skill planning. In line with our approach to supporting clients on recruitment, we can help with developing criteria and framework for selection, but we would not be visible in the interview process or hiring/re-deploying decisions. Those should be decided on and front-ended by the client.	Please be guided as per RFP
58	Scope of Work	9. Onboarding and expansion of capabilities	To be added	Consultant should be present in Branch/Offices locations during pilot run