

Ref: - RFP:CO:DIT:PUR:2021-22:353 dated 31st March 2022
Pre-Bid Responses for RFP for Appointment of Consultant for "Outcome Based Digital Business Strategy and Transformation"

Sr. No.	Page #	Point / Section #	Clarification point as stated in the tender document	Comment/ Suggestion/ Deviation	Banks Response
1	10	13	Intellectual Property	<p>We propose to clarify the language of the clause to allows us to retain the pre-existing and underlying intellectual property to the extent embedded in the deliverables. We shall provide a non-exclusive, non-transferable, non-sublicensable, fully paid right to the Bank to use and copy any of the pre-existing IP forming part of the deliverables, so as to enable the Bank to use the deliverables internally, in accordance with the Contract. We shall also retain the ownership of any IP we develop while working for the Bank, whether or not incorporated into the deliverables. This is especially true for any IP that could be considered an ‘enhancement’ to our pre-existing IP. Any IP of any third party shall continue to vest with the third party, unless otherwise agreed.</p> <p>We shall not preclude the Bank from sharing the non-software deliverables with any third parties, however, we request the Bank to ensure that such third parties sign our standard non-reliance letter before the Bank shares such deliverables and any third-party having access to the report or presentation may use it on a non-reliance basis. This would protect us from risks of third-party claims based on reliance on our deliverables, which are prepared only for the Bank. We are unable to assume any legal obligations to non-clients that could arise from the redistribution of our work and we do not owe duty of care towards the third party. We agree to provide an appropriate license to the Bank in the digital deliverables, subject to mutually agreeable terms.</p>	<p>No change.</p> <p>Bank would like to clarify that IP Rights of the tools, approach and studies brought in by the Consultant will remain with them.</p> <p>However, the IP rights for the Customisations, learnings and developments, tools, Systems, Processes and Product developed for the Bank during the project will remain with the Bank and Bank can use it for its internal consumption and for its subsidiaries.</p>

2	37; 73; 75; 93; 94;	25; Annexure V; Annexure VI; Annexure XIV/ XV	Eligibility Criteria; Technical Evaluation Criteria; Experience Detail	We have signed confidentiality agreements with our clients that limit our ability to disclose copy of engagement letter/ work order/ letter of award, etc. While we shall be happy to disclose the same where we are legally permitted to, we request you to accept the certificate with a brief description of our client (without disclosing their names), the nature of services we performed for them, the duration of the project and a tentative contract value duly attested by CA.	The bidder can provide CA certified documents which contains all relevant details required for evaluation.
3	40; 75:	26.2; Annexure- VI	Technical evaluation criteria	We suggest including experience of similar digital transformation engagements done with Global Banks / Financial Institutions. There is a lot of innovative cutting-edge work done / on-going with global Banks and Financial institutions which has direct implications on the scope of work proposed for Central Bank of India and if we do not include that we will be limiting ourselves to the work done in India. We would therefore suggest including evaluation for global banks / financial institutions in line with the EOI.	No Change. However consultant is free to use and adapt all relevant experience and expertise of global nature relevant to Indian Context during the consultancy assignment.
4	44	27	Payment terms	As per our standard terms, we would like to add the clause on interest on late payment. "Successful bidder will impose a 1.5% per month late payment fee for invoices that remain unsettled after 30 days from raising the invoice." Request you to accept the same	No Change.
5	57; 58	56;57	Cancellation of contract and compensation; Exit option	We suggest that any termination under the Contract should be only where there is an insolvency event or a material breach; and the right to terminate for cause should be mutual.	No Change.
6	58	60	Liquidated Damages	We suggest deleting this clause in entirety. We will pay actual damages as determined by a court, and suggest removing a pre-agreed liquidated damages/ penalty from the Contract.	No change.

7	59; 64 66	64; 73.3 76 79	Audits; Adherence to Laws/ Standards; Transfer of Agreements	<p>While we can agree to the Bank's limited right to audit, we would like to clarify that we will maintain the records for the purpose of Bank assessing our compliance with the terms of the Contract. Bank's internal or external auditors/ monitors may audit, copy and inspect the records at reasonable times and upon reasonable notice; provided, however, that such auditors shall not be our competitors and all such auditors are subject to confidentiality obligation. Further, nothing shall obligate us to disclose any documents or other materials relating to the profitability or internal profit and loss/ balance sheets associated with our business, payroll information, or information or material that constitute, in our opinion, legally privileged documents or information that we are bound to maintain as confidential by written obligation to a third party. Audit should not extend to hardware/ systems. There shall be no right to access premises.</p>	No change.
8	61	69	Limitation of Liability	<p>We agree that our aggregate liability for any direct damages, including third party claims, whether in contract (including indemnity), tort, strict liability or otherwise, shall be limited to the value paid in the contract for the specific scope of work document. We can agree to unlimited liability for IP claims, as long as the same are third party IP claims. We suggest clarifying 'misconduct' to be 'willful misconduct'.</p> <p>We request including confidentiality within the liability cap.</p> <p>We would like to clarify that in light of the commercially acceptable industry practice, this clause should include that in no event will a Party be liable to the other Party for any indirect, special, exemplary, incidental or consequential damages.</p>	No change.

9	61;82	70;Annexure VIII	Indemnity; Non-disclosure Agreement	We can agree to indemnifying only for losses that arise from direct, third- party claims for intellectual property rights' infringement (except patents which are not applicable to the scope of work).All direct claims or any other third-party claims can and should be litigated (or otherwise resolved) between the parties via the courts or other agreed processes.Under the NDA – we suggest removing the indemnity obligation since, (i) the NDA is only preliminary in nature and during the term of the NDA there are no services, therefore, the commercial implication cannot be reasonably ascertained; and (ii) the NDA already provides adequate injunctive/ equitable remedies.	No change.
10	61; 80	71; Annexure VIII	Confidentiality; Non-disclosure Agreement	In order to be compliant with any legal or tax orders, we request that we be allowed to retain the copies of the reports or deliverables submitted by us as evidence of the work completed by us under the Contract. Any such information retained shall continue to be held in confidence as per the confidentiality terms of the Contract.	No change.
11	64; 66	73.3; 76	Adherence to laws/ standards – Compliance with Laws	We agree to comply with applicable laws as applicable to us, however, we suggest this obligation should be mutual on both parties.	No change.
12	68	84	Publicity	We agree to the provisions, and we suggest making the clause mutual. The deliverables should not be included in any prospectus, proxy statement, offering memorandum or similar document or materials prepared for public distribution, nor should either party make any public announcement or press release regarding the engagement or deliverables provided/ services performed without the prior written consent of the other party.	No change.
13	N/A	N/A	Disclaimer	We would like to propose the inclusion of the following clarification that the Bank shall be responsible for obtaining its own legal, tax and accounting advice concerning laws, regulations, agreements and other legal, accounting or tax issues which affect the advice given by us to Bank.	No change.
14	Pg. 7	3.Invitation for Tender offers	Date of receipt of bid	Given complexity, scope involved and clarifications that might be released after pre-bid discussions, we would request for a minimum of 1-1.5 weeks extensionbeyond current 27th Apr. deadline to submit the bids	No Change.

15	Pg. 40Pg. 75	Section 26 Point No.1,2Annexure VI Point No.1,2	Technical Bid Evaluation Criteria	<p>a) Documents required: "A copy of engagement letter/work order/ letter of award / Completion Certificate with relevant details for each assignment to be furnished by the bidder": Please include 'CA certificate' as a relevant document to confirm experience. We would request for the same to be included to enable our participation</p> <p>b) "Bidder experience in Public / Private sector Bank with large scale Transformation projects of substantial value of the consultancy project with minimum Project duration of 6 months which includes ongoing as well as completed projects with PSBs having business mix of Rs.1,50,000 crore and above during the last 5 years as on the date of RFP" :- Is Global experience relevant for large scale transformation projects?- Please revise the text as follows "... Completed projects with PSBs and Private sector banks having business mix of Rs. 1,50,000 crore and"</p>	<p>a) The bidder can provide CA certified documents which contains all relevant details required for evaluation.</p> <p>b) Revised clause:-"Bidder experience in Public / Private sector Banks in India with large scale Digital Transformation projects of substantial value of the consultancy project with minimum Project duration of 6 months which includes ongoing as well as completed projects with Public / Private sector Banks in India having business mix of Rs.1,50,000 crore and above during the last 5 years as on the date of RFP.</p>
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16	Pg. 35,36 and 44,45	23. Timelines and 24.Payment terms	Implementation / deliveries (Phase-II), (Phase-III)	<p>As the per 21. Scope of work and 22. Brief list of deliverables – the idea of transformation is to pick areas / journeys / initiatives to deliver business impact for the Bank</p> <p>Hence, in 23. Timelines and 24. Payment terms and Phase-II, Phase-III within each section, we are quite surprised to find 10 journeys, 50 journeys, etc. to be implemented (no reference to such nos. in 21. Scope of Work and 22. Brief list of deliverables). We would request that such numbers are not arbitrarily defined vs. what makes sense for the Bank / might have meaningful business impact.</p> <p>In our experience 15-20 key journeys across acquisition, service, cross-sell, etc. deliver >80-90% of the impact. Hence, we would request this to be decided as an outcome of the blue-print i.e. Pillar-1 vs. being pre-decided at this stage, which will not work for us (especially for agreeing to Payment terms). We would request that it mentioned that these are “Indicative” and “Final numbers to be decided post Month 3”, to ensure clarity.</p>	<p>Implementation / Deliveries (Phase- II): 4 months (M13- M16) a. Implementation of 50 Customer Journeys and 20 Shopping experience</p> <p>Implementation / Deliveries (Phase- III): 4 months (M17- M20) a. Implementation of remaining Customer Journeys and Shopping experience</p> <p>Implementation / Deliveries (Phase- IV): 4 months (M21- M24) a. Implementation of remaining Customer Journeys and Shopping experience</p> <p>The revised clause is</p> <p>Implementation / Deliveries (Phase- II): 4 months (M13- M16) a. Implementation of 10 Customer Journeys and 5 Shopping experience</p> <p>Implementation / Deliveries (Phase- III): 4 months (M17- M20) a. Implementation of 10 Customer Journeys and 5 Shopping experience.</p> <p>Implementation / Deliveries (Phase- IV): 4 months (M21- M24) a. Implementation of 10 Customer Journeys and 5 Shopping experience.</p> <p>However, the Bank desires to have 50 Customer Journeys implemented.</p> <p>The Consultant to provide the Design, Prototype and Implementation plan for the remaining Customer Journeys by Phase IV.</p>
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17	Pg. 31,44,45	22. Brief list of Deliverables 27. Payment terms	Implementation / deliveries (Phase-II), (Phase-III), etc.	<p>Design of journeys, shopping experience, etc. is dependent on the consultant, while development of platform and journeys are dependent on the tech partner. Therefore, we request the deliverables (Section. 22) within the implementation phased to be focused more on the design completion. Within 27. Payment terms, while we see payouts linked to go-live, implementation of initiatives on-ground – we would request for (a) A governance mechanism to place to ensure rapid decision-making (b) Flexibility to re-prioritize during the effort, which will be reflected in updated payment terms (c) Recourse for pay out for consultant, in the situation where all design, inputs, validations have been provided – but final go-live is pending / delayed. Design of journeys and shopping experience is dependent on the consultant, while development of platform and journeys are dependent on the tech partner. Therefore the implementation plan shall focus more on the design completion.</p>	<p>Implementation / Deliveries (Phase- II): 4 months (M13- M16). Implementation of 50 Customer Journeys and 20 Shopping experience</p> <p>Implementation / Deliveries (Phase- III): 4 months (M17- M20) a. Implementation of remaining Customer Journeys and Shopping experience</p> <p>Implementation / Deliveries (Phase- IV): 4 months (M21- M24) a. Implementation of remaining Customer Journeys and Shopping experience</p> <p>The revised clause is Implementation / Deliveries (Phase- II): 4 months (M13- M16) a) Implementation of 10 Customer Journeys and 5 Shopping experience</p> <p>Implementation / Deliveries (Phase- III): 4 months (M17- M20) a) Implementation of 10 Customer Journeys and 5 Shopping experience.</p> <p>Implementation / Deliveries (Phase- IV): 4 months (M21- M24) a) Implementation of 10 Customer Journeys and 5 Shopping experience.</p> <p>However, the Bank desires to have 50 Customer Journeys implemented. The Consultant to provide the Design, Prototype and Implementation plan for the remaining Customer Journeys by Phase IV.</p>
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18	Page 46	27	Payment Terms	<p>“10% of the payment is on performance measured through the Business Outcomes which will be evaluated by the Bank.”Please increase the performance-based payments from 10% to 15%. We would suggest, First year performance cum business outcome could be increased from 4% to 7% and second year performance shall be increased from 6% to 8%.In addition, for Year-1 (given implementation dependencies) we would request to be revised as- Business growth by 1,000 Crores in Total RAM- SMA reduction by 5%For Year-2 (given implementation dependencies) we would request to revised as- Business growth by 7,500 Crores in Total RAM- CASA growth – 5% YOY growth- SMA reduction by 10%For each of these,(a) We would request that proportionate payout is made vs. what is achieved (in case lower than target achievement)(b) We would request Bank to provide current baseline; and exact calculation / computation approach</p>	<p>No Change in payment terms. Proportionate payout will be made based on delivery as under:</p> <ul style="list-style-type: none"> a) Achieving Below 50% of the Business Outcome figures- No Payment for that milestone. b) Achieving 50% of the Business Outcome figures - 50% of the payment milestone will be paid. c) Achieving above 50% of the Business Outcome figures- Proportionate payment of that milestone will be made.
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19	Pg. 30	Pillar 12 :Vendor and Partner selection	Pt. III : “To achieve the Digital Bank setup Consultant to identify Vendors/Partners who will be responsible... “	<p>As a consultant, inputs can be provided in form of business / technical specifications, needed for implementation by various 3rd parties. The Bank would independently float and run a selection process, to identify the appropriate partners. Hence, we would not be participating in any commercial discussions or evaluate/negotiate with any third party vendor proposals or interact with government autonomous/ private agencies/ Financial Sector Regulators etc. on your behalf.</p> <p>Further, also note that: we will not be obligated to maintain, support, host, update, or correct the Deliverables, from such 3rd parties.</p> <p>Bank shall be responsible for the security, penetration, stability and other independent testing, final validation, final integration, final movement, performing final testing (including security testing), and final implementation of the technology Deliverables in a production environment. Bidder is not liable for modifications made to the code or for use of the technology Deliverables in a live production environment. Bank shall also be responsible for the operation and security of its operating environment.</p>	<p>Consultant is required to assist the Bank in the RFP processes including gathering inputs, preparing the RFP, evaluation of the bidders and finalisation of the SI's/partners and Hardware vendors.</p> <p>Consultant is required to assist the Bank in necessary testing's and final implementations.</p>
20	Page 94	Annexure - XV::	Experience Detail (Eligibility Criteria)	We understand the Annexure – XV is not required for any of the submissions	Annexure-XV is required for eligibility criteria evaluation.
21	Pg.66Pg.77	Section 78Annexure VII	Performance Bank GuaranteePerformance Bank Guarantee Format	It's our Firm's general policy not to provide any form of security in relation to participation/ performance of RFP. The RFPs of other public sector banks also do not request for the bank guarantee. Hence, we would request you to re-considerAccordingly, Annexure IV i.e., the Cover letter format will need edits with respect to Bank Guarantee mentioned in the format.	No Change.

22	Pg.10	Clause 13	Ownership of Intellectual Property Rights shall remain with the Bank	<p>As a result of extensive knowledge-building efforts, and in the course of serving clients, we gain a broad base of knowledge about various industries, and we use, improve and develop conceptual frameworks, approaches, generic industry perspectives, and other ways of thinking about issues and opportunities relevant to those industries. These problem-solving tools do not contain the confidential information of any particular company, and we bring them to each new engagement and continue to build and expand on them in each engagement. We are able to use these problem-solving tools to serve our clients because we have retained ownership of them.</p> <p>We are happy to license our intellectual property to clients as appropriate, including our pre-existing intellectual property where necessary, provided it is used for the client's internal use. We do ask that such intellectual property is not sub-licensed to a third party without our consent. Subject to our ownership of our tools and any improvements to them, we agree that clients will own all of the materials we give to them in the course of providing our services. In the event external use of the content of such materials is contemplated references to Bidder should be removed and clients should make no attribution to Bidder without our prior written consent.</p> <p>We would like to define more precisely in our agreements the intellectual property rights and accordingly, we request to delete the first para of clause 13 and add the following new relevant clause:-</p> <p>"Upon payment in full of Bidder's fees, the Bank will own all reports and other deliverables prepared for and furnished to the Bank by Bidder in connection with the Services (the "Deliverables"), notwithstanding the foregoing, [our name] retains ownership of all concepts, know-how, tools, questionnaires and assessments, modules, courses, frameworks, software, algorithms, databases, content, models, and industry perspectives developed or enhanced outside of or in connection with the Services (the "Bidder's Tools"), it being understood that none of the Bidder's Tools will contain Bank's Confidential Information. To the extent the deliverables include any Bidder's Tools, Bidder hereby grants the Bank a non-exclusive, non-transferable, non-sublicenseable, worldwide, royalty-free license to use and copy the Bidder's Tools solely as part of the deliverables and subject to the above limitations herein on disclosure of</p>	<p>No change.</p> <p>Bank would like to clarify that IP Rights of the tools, approach and studies brought in by the Consultant will remain with them.</p> <p>However, the IP rights for the Customisations, learnings and developments, tools, Systems, Processes and Product developed for the Bank during the project will remain with the Bank and Bank can use it for its internal consumption and for its subsidiaries.</p>
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				<p>Bidder materials and publicity. The Bank agrees that, without Bidder's prior written permission, it will not, or permit any third party to (a) access, copy or reverse engineer any Bidder Tool or Deliverable, or (b) remove or circumvent security or technological safeguards, including notices, digital protection, mechanisms, metadata, watermarks, or disclaimers provided with any Bidder Tool or Deliverable."</p>	
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23	Pg. 10Pg.67	Clause 15Clause 81	RFP Details/ Information Ownership	<p>As per this clause, the information submitted by the Bidder shall be deemed to be the property of the Bank. As matter of company policy, we would like to retain our IP rights (defined below as Bidder Tools), the technical know how etc. with us on the materials submitted and allow the Bank the license to use for internal evaluation purposes only. No third party disclosure of our IP is allowed without our permission unless mandated by applicable law.We request you to add the following: "Notwithstanding the foregoing, Bidder shall retain ownership of all concepts, know-how, tools, questionnaires and assessments, modules, courses, frameworks, software, algorithms, databases, content, models, and industry perspectives developed or enhanced outside of or in connection with the Services (the "Bidder's Tools"), it being understood that none of the Bidder's Tools will contain the Bank's Confidential Information. To the extent the deliverables include any Bidder's Tools, Bidder hereby grants the Bank a non-exclusive, non-transferable, non-sublicenseable, worldwide, royalty-free license to use and copy the Bidder's Tools solely as part of the deliverables and subject to the above limitations herein on disclosure of Bidder's materials and publicity. The Bank agrees that, without Bidder's prior written permission, it will not, or permit any third party to (a) access, copy or reverse engineer any Bidder's Tool or Deliverable, or (b) remove or circumvent security or technologicalsafeguards, including notices, digital protection mechanisms, metadata, watermarks, or disclaimersprovided with any Bidder's Tool or Deliverable."</p>	No change.
24	Pg.57 Pg.80	Section 51 Annexure VIII	Execution of SLA/NDA. Non Disclosure Agreement Format	<p>Upon review of the draft NDA under Annexure VIII we suggest to add the following clause under Clause 6 of the draft format "Return of Confidential Information":-</p> <p>"The receiving party may retain one copy of such Confidential Information, subject to the confidentiality, use and nondisclosure restrictions of this Agreement, solely as required by applicable law, regulation or documented professional archival policy".</p>	No change.

25	Pg.57/58 Pg.58	Section 56 Section 57	Cancellation of Contract and Compensation/Exit Option	As per the Clause CBI reserves the right to terminate the work. In the event that happens the Bidder needs to compensate CBI for any additional expenses incurred by the CBI on account of termination of the contract. This is not acceptable as per company policy. Termination option must be available to both parties, and we require to be paid for work done and pro-rated fees accrued upto the date of termination in case of early termination for any reason or convenience.	No change
26	Pg.58	Section 60	Liquidated Damages	It's our Firm's general policy not to agree to any liquidated damages provision or alike. We therefore request the deletion of the clauses or any references to liquidation damages or alike.	No Change.
27	Pg.59	Section 64	Audits	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. Accordingly, we request to replace the relevant section with the following:-"Bidder shall, in accordance with Bidder's document retention policies, establish and maintain a secure file containing a copy of any presentation, progress review, report or other document furnished to CBI by Bidder in connection with the Services, together with any working papers necessary to support its conclusions or analyses (collectively, the "Working Papers File"). CBI may, at its own cost, inspect the Working Papers File at any time, during the twenty-four (24) month period from the end of the calendar year in which the relevant Services are completed or terminated, solely for the purpose of determining whether Bidder performed the Services in accordance with the Contract. Any information furnished in connection with this provision shall be kept confidential in accordance with this Agreement	No change.

28	Pg. 61	Section 69 & 70	Limitation of Liability/Indemnity	<p>While we believe that the best method to manage the risk on this project, and the method we will adopt, 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 Banks with respect to controlling the risk. Specifically, we have no board authority to act and we do not make the decisions for the Bank, which means that we have no control over who at the Bank will implement our recommendations, how well they will be implemented, or when they will be implemented. Therefore, if a third party is allegedly damaged by any steps taken by Bank management, the third party should seek redress from, and be compensated by, the Bank and not the Firm. Indemnification recognizes the reality that the Bank, not the Firm, is responsible for the success or failure of Bank 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 CBI under the Agreement. We may add the following clause:-“The Deliverables/ Services are not intended as a substitute for financial, investment, legal, accounting or other professional advice, and Bidder does not intend to supplant Bank’s management or other decision-making bodies. The Deliverables are being delivered to Bank without any express or implied warranties, including but not limited to warranties of merchantability, satisfactory quality, or fitness for a particular purpose. Bank acknowledges and agrees that any results, options, data, recommendations, analyses, or other information generated by the Deliverables are dependent upon the accuracy of the information processed by the Deliverables (including as provided by the Bank), as well as upon the Bank’s proper use of the Deliverables. Bidder shall not be responsible for Bank’s decisions based on the use of the Services and Deliverables and the Bank remains solely responsible for its decisions, actions, use of the Deliverables and compliance with applicable laws, rules and regulations.</p>	No change.
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				<p>Bank further acknowledges that it will comply with all applicable laws, including reporting obligations, in connection with its receipt and use of the Services and Deliverables. Bank acknowledges that it is responsible for informing Bidder with respect to all restrictions applicable to Bidder's use of any data/information provided, and that Bidder's use of information provided by the Bank in connection with authorized Services will not violate any law or rights of a third party. Bidder agrees to indemnify and hold the Bank harmless from and against all loss, liability, damage, cost, or expense (including reasonable attorney fees) ("Losses") to the extent those Losses are determined by a final, non-appealable order or arbitral award to have resulted from Bidder's gross negligence or willful misconduct in the performance of the Services. The Bank agrees to indemnify and hold Bidder harmless from any Losses (including the costs of Bidder's professional time) relating to the Services (including any Losses asserted by the Bank, its agents or representatives, or third parties and any Losses sustained by Bidder when participating in any legal, regulatory, or administrative proceeding relating to the Services), except to the extent those Losses are determined by a final, non-appealable order or arbitral award to have resulted from Bidder's gross negligence or willful misconduct in the performance of the Services. Neither party will be liable for any lost profits or other indirect, consequential, incidental, punitive or special damages. In no event shall Bidder's liability to the Bank in connection with the Services relating to an engagement for the Bank exceed the fees received by Bidder from the Bank in connection with such engagement. The Bank acknowledges and agrees that Bidder is not an expert with respect to the health, safety, environmental, legal and regulatory standards and requirements that may apply to the Bank's business and operations, and will rely on the Bank and the Bank's other advisors to ensure that it complies with all applicable standards and requirements."</p>	
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29	Pg. 66	Section 77	Conflict of Interest	<p>It is our long-standing policy to serve competing clients and clients with potentially conflicting interests as well as counter-parties in merger, acquisition and alliance opportunities, and to do so without compromising our professional responsibility to maintain the confidentiality of client information. Accordingly, we request to substitute Clause 77 pertaining to conflict of Interest: "Bidder shall provide professional, objective and impartial advice and act without any expectation/consideration for award of any future assignment(s) from CBI. It is Service Provider's long-standing policy to serve competing clients and clients with potentially conflicting interests as well as counter-parties in merger, acquisition and alliance opportunities, and to do so without compromising Service Provider's professional responsibility to maintain the confidentiality of client information. Consistent with such practice and Service Provider's confidentiality obligations to its other clients, Service Provider is not able to advise or consult with CBI about Service Provider's serving CBI's competitors or other parties. Nothing in this section shall operate to limit or reduce Service Provider's obligations with respect to CBI's Confidential Information, including the confidentiality and non-disclosure obligations with respect thereto."</p>	No change.
30	Pg.68	Section 84	Publicity	<p>As per company policy we cannot share our client's information. We suggest the following clause :- Bidder's work for the Bank is confidential and for the Bank's internal use only. Bidder will not disclose the Deliverables to any third parties without the Bank's prior written permission. Similarly, the Bank agrees that it will not disclose any materials or information that Bidder furnishes to the Bank, including the Deliverables, to any third parties without Bidder's prior written permission. Each party further agrees not to use the other party's name or trademarks in any communication with any third party without the other party's prior written permission.</p>	No change.

31	27	Scope of Work: Pillar 09: Cyber Security, Data Protection and Regulatory Compliance	To study and recommend on best in class security features in line with Bank's IT and IS security policies and industry best security practices (RBI Circular Dated 2nd –June-2016 on Cyber Security frameworks in Banks ,PCI DSS, PA DSS, ISO 27001, ISO 22301, National Institute of Standards and Technology (NIST) Framework for Improving Critical Infrastructure Cybersecurity (NIST Cybersecurity Framework) etc.)	On the PCI front, does the Bank have a hosted model or an onprem model where the bank performs all the Card business related activities	Will be shared with successful bidder.
32	27	Scope of Work: Pillar 09: Cyber Security, Data Protection and Regulatory Compliance	Integration with existing Cyber Security Operation Center (CSOC) and Security tools. Recommend appropriate security practices in the design at all levels.	What are the existing solutions? We request for the details so that we are in better position to recommend appropriate tools KIV the proposed vision of the bank	Will be shared with successful bidder.
33	27	Scope of Work: Pillar 09: Cyber Security, Data Protection and Regulatory Compliance	To continuously monitor the open observations (VA/PT, Patches, other observations etc.,) and steps for closure as per Bank's defined timelines. Place detailed report on open observations both security and functional to top management periodically.	Please confirm that this track includes the applications, API, Open Source Security Testing, Secure Code Reviews and Remediation Support as well	Bidder is expected to ensure that the Digital bank and Technology platform complies with regulatory guidelines and Cyber Security framework of RBI. Details as mentioned in Pg-27 Pillar 9.
34	N/A	Not mentioned in document: Cloud	N/A	Please clarify if if the new digital bank will be hosted on cloud or on-prem?	This will be decided during the design phase.
35	N/A	Not mentioned in document: Network Resilience	N/A	Do we have to include the approach and execution for Network Resilience?	The bidder has to include all necessary steps for the successful implementation of the Digital Bank.

36	N/A	SOC Operations and Security Operations as stated in Pillar 09: Cyber Security, Data Protection and Regulatory Compliance (part i to ix)	Entire section: Pillar 09: Cyber Security, Data Protection and Regulatory Compliance (part i to ix)	Are these components to be provided as a service?	Please refer RFP Scope.
37	37	Eligibility criteria	Blacklisting clause does not specify any timeline	Request to modify the clause to say "not blacklisted as on date of submission"	Point number 6 of the Eligibility Criteria- Revised clause: - "The companies bidding for the above RFP, should have not been black listed by any of Government Authority or Public Sector Undertaking (PSUs) as on the last date of Bid submission."
38	N/A	Not mentioned in document: Testing Vendor	N/A	Has a Testing Vendor already been identified for all the Implementation Phases? If not, is the Bidder expected to assist in the selection, evaluation and onboarding process for the Testing Vendor?	Bidder has to assist Bank for all the process required for the successful implementation of the Digital bank.
39	30	Pillar 12: Vendor and Partner Selection for the deliverables of setting-up of the Digital Bank	Entire section: Pillar 12: Vendor and Partner Selection for the deliverables of setting-up of the Digital Bank	What is the expected number of Vendors and Partners for which the Bidder is expected to assist in the selection, evaluation and onboarding process?	The consultant has to identify required partnership during design phase.
40	N/A	Not mentioned in document: Systems and Applications	N/A	Request you provide an exhaustive list of the relevant Systems and Applications (along with the versions) that are in place currently at CBI	Will be shared with successful bidder.

41	30	Pillar 12: Vendor and Partner Selection for the deliverables of setting-up of the Digital Bank	Draft the RFPs, Evaluation of vendor/partners, drafting documentation agreements with the partners, MoU, Define Service Level Agreements (SLA), Cost structure/models, cost benefit analysis, Integration methodology, interfaces required etc	Will the consultant be required to create the vendor evaluation framework?	Please refer RFP Scope.
42	40	26.2 Technical Bid Evaluation Criteria	Experience and Credentials in implementation of Digital Transformation / Setting up of platform for Digital Bank in India done in last 5 years from the date of RFP with -Public Sector Bank/ Private Sector Banks / NBFCs with minimum Total Project duration of 6 months. Both Ongoing as well as Completed Projects will be considered. in the below transformation: • Omni-channel Customer Experience • Digital Lending • Digital Liabilities • Digital Fintech partnerships/ Online market place • Advanced Analytics and Data platform	The total marks allotted to the section are 35 however there is no clarity on - 1. Number of credentials to be provided to score maximum marks 2. Is it mandatory to have experience in all the 6 transformation areas or having experience in 4 transformation areas can fetch the full marks e.g. If the experience is in 2 projects in minimum 3 areas - 35 If the experience is in 1 projects in minimum 3 areas - 20	No change. Bidder is expected to provide all available relevant credentials.
43	40	26.2 Technical Bid Evaluation Criteria	Bidder experience in Public / Private sector Bank with large scale Transformation projects of substantial value of the consultancy project with minimum Project duration of 6 months which includes ongoing as well as completed projects with PSBs having business mix of Rs.1,50,000 crore and above during the last 5 years as on the date of RFP.	The total marks allotted to the section are 15 however there is no clarity on - 1. Number of credentials to be provided to score maximum marks 2. Definition of consultancy projects e.g. If the experience is in 5 projects - 15 If the experience is in 5 projects - 5	No change. Bidder is expected to provide all available relevant credentials.

44	40	26.2 Technical Bid Evaluation Criteria	Key resources/ proposed team profile to be deployed for the Project. Experience and in-house expertise in following areas :- Relevant Experience and profile of Program Manager, Key Resources and other Team members proposed for Onsite in the Project. Team deployment plan by module/ sub-module- Capability and Specific Expertise relevant to the Project.	Request you to kindly suggest how the 10 marks will be allocated to each sub-areas - Please also suggest the expected PM experience and number and type of other profiles which Bank expected us to submit - do we need to submit only the Onsite team profile	Bidder is expected to provide proposed team profile to be deployed for the project as per Annexure-XVI based on which Bidder will be evaluated.
45	42	26.3 Technical Bid Evaluation Methodology	Respondents scoring a minimum of 70 marks in the technical bid shall be considered for commercial bid opening	We understand that Bank is only looking for highly qualified bidders and cost is not the criteria for the Bank, considering that we request Bank to increase the minimum qualifying score to 80 to support Techno-Commercial evaluation	No Change.
46	42	26.4 Techno-Commercial evaluation	(Minimum Commercial Quote/Quoted Price) x 20% + (Technical Score/Highest Technical Score) x 80%	We understand that Bank is only looking for highly qualified bidders and cost is not the criteria for the Bank however 80:20 Techno:Commercial makes it anti competitive as our recent experience demonstrates that. Thus, we request you to make it 70:30 for wider participation from the vendors and also it will help Bank in getting the right cost for the project.	No Change.
47	20	5.1.Digitize the customer journey for Assets (Lending)	Design of Analytical solution and Risk Rating Model (Risk Modeling) for Digital Lending product.	Currently, how is the data stored in the bank. Is the bank recording and storing the data in the soft version for analysis to be conducted.	Will be shared with successful bidder.
48	20	5.1.Digitize the customer journey for Assets (Lending)	Design of Analytical solution and Risk Rating Model (Risk Modeling) for Digital Lending product.	Is the bank having any existing scorecards or risk models . If yes , for which products are the same available.	Will be shared with successful bidder.

49	24	Pillar 07: Collection Management (Loan accounts, Credit Card dues) and its Monitoring System	Establish a robust analytics for understanding the behavioural pattern with respect to repayment pattern of dues.	Currently, how is the collection, bounce, flow data stored in the bank. Is the bank recording and storing the data in the soft version for an analysis to be conducted.	Will be shared with successful bidder.
50	9	5. Duration of Contract	The overall activities of the project is expected to be completed in the time period of 24 months. Depending upon the requirement, it is required to depute the resources on site accordingly as per the requirements of the Bank for the various activities mentioned in Scope of Work	Given the comprehensiveness of the RFP and the areas of intervention, we propose a 36 months of duration for the engagement	No Change
51	14	21. Pillar 01, Part A, Point No. II	Define Business model for Priority Banking/ Privilege Banking for high end target customers like assigning dedicated Relationship Manager, Premium Cards, Preferential pricing on Products and Services, concession on charges etc.	What is the current business model followed for servicing of HNI/UHNI customers?	The Consultant to develop a focused model for the same.
52	14	21. Pillar 01, Part A, Point No. IV	Strategy to Reduce Operations Cost.	a) Request the bank to clarify whether the reduction in operations cost is expected as per Cost/transaction basis - associated with Branches, Processing Centres (CAPC, RAMPC) and Contact centres? Or b) Whether the cost reduction is expected on P&L basis wherein all employee and non-employee cost (OpEx) are considered for cost reduction?	Consultant is expected to create strategy for Reduction of operational cost with digitization initiatives.
53	14	21. Pillar 01, Part A, Point No. VI	Digital products (asset and liability) available in the industry which are to be digitized in the Bank.	a) How many digital products of the Bank are live and being offered to the customers across business segments (e.g.: Retail, MSME, Agri, Corporate, etc.) ? b) Are the digital products being offered through an existing digital platform of the Bank or on a standalone basis?	All models need to be developed by the consultant.

54	14	21. Pillar 01, Part A, Point No. VI	Digital products (asset and liability) available in the industry which are to be digitized in the Bank.	<p>a) As a part of the overall proposition, will CBI design and launch new products to be offered on the digital platform or will the existing products/offerings be enhanced and launched on the new platform?</p> <p>b) Is the conceptualisation of new products also an expected outcome of the design phase?</p>	Please refer RFP Scope.
55	14	21. Pillar 01, Part A, Point No. VII	Introduction of New Lending Models with greater precision in decision making for lending and other Products.	<p>Request the bank to share details of the current operating model followed in the following verticals:</p> <p>a) Retail b) Agri c) MSME d) Corporate</p> <p>Request the bank to elaborate on whether the operating model followed in the above mentioned verticals are centralized or de-centralized?</p>	Will be shared with successful bidder.
56	17	21. Pillar 03, Part A, Point No. IV	To Assess, Design and Implement the Digital Platform and Open Banking / API Banking Platform for Universal App for Omni channel experience, Ecosystem Partnerships, Payment Ecosystems etc by embracing emerging technologies like Open Banking / API Banking, Micro-services architecture, Containerization driving product innovation & offerings, strengthening business continuity and technology resilience, cyber and IT security, etc., designed by the Platform System Integrator.	We understand that the Consultant is expected to onboard an OEM and perform the PMO & Governance activities to assist the implementation. Hope the understanding is correct.	Understanding of the bidder is correct. However, Consultant is expected to assist and ensure timely implementation to get the desired results.

57	17	21. Pillar 03, Part B, Point No. I	The Consultant to study the existing Payment processing platform and Design and implement payment infrastructure platform (Payment Hub/Payment Gateway) for efficient handling of payments and receipts, fund transfers (NEFT, RTGS, IMPS), UPI, Cent Bhim, Central and State Tax Payments, BBPS, Utility payments, Payment Ecosystem partners (Aggregators) etc.	We understand that the Consultant is expected to onboard an OEM and perform the PMO & Governance activities to assist the implementation. Hope the understanding is correct.	Understanding of the bidder is correct. However, Consultant is expected to assist and ensure timely implementation to get the desired results.
58	17	21. Pillar 03, Part B, Point No. II	The Consultant to assist the Bank in migrating the existing payment flow setup and UPI switch on to the new Payment Infrastructure platform (Payment Hub / Payment Gateway).	We understand that the migration will be done by the newly onboarded OEM/SI. Hope the understanding is correct.	Understanding of the bidder is correct. However, Consultant is expected to assist and ensure timely implementation to get the desired results.
59	17	21. Pillar 03, Part C	C) Design and Implement Open Banking / API Banking platform Strategy, Design and Implementation of Platform for Open Banking Architecture using middleware such as Enterprise Service Bus (ESB) and API Management solution.	We understand that the migration will be done by the newly onboarded OEM/SI. Hope the understanding is correct.	Understanding of the bidder is correct. However, Consultant is expected to assist and ensure timely implementation to get the desired results.
60	18	21. Pillar 04	Pillar 04: Digital Customer Experience Services (Mobile/Web Channel/Tab/ Assisted) and Omni-Channel experience - Look and Feel	We understand that the Consultant is expected to onboard an SI/OEM to implement the Super App as a part of the program. Hope the understanding is correct.	Understanding of the bidder is correct. However, Consultant is expected to assist and ensure timely implementation to get the desired results.
61	20	21. Pillar 05, 5.1, Point V	Implementation of New Customer On-boarding Technologies such as LMS, LOS, etc.	We understand that the Consultant is expected to onboard an OEM and perform the PMO & Governance activities to assist the implementation. Hope the understanding is correct.	Understanding of the bidder is correct. However, Consultant is expected to assist and ensure timely implementation to get the desired results.
62	23	21. Pillar 06	Partnership/ Ecosystem Strategy, Framework, Selection, Design of Customer Journeys	How many FinTech's/ third parties/ e-commerce players has the Bank onboarded across business divisions? Also, how many partnerships is the bank expecting to onboard as per scope of the RFP?	Will be shared with successful bidder.

63	24	21. Pillar 07	Pillar 07: Collection Management (Loan accounts, Credit Card dues) and its Monitoring System To monitor and control the Loan accounts (Retail, Agri, MSME and Corporate) and the Credit card dues, the consultant needs to establish and implement a comprehensive Collection Management System for efficient handling of collections, dues from customers.	We understand that the Consultant is expected to onboard an OEM (Collections Management) and perform the PMO & Governance activities to assist the implementation. Hope the understanding is correct.	The consultant is expected to design the comprehensive Collection management system process flows, use analytics as per RFP scope and assist in implementation to get desired results.
64	24	21. Pillar 07, Point IV	Consultant to coordinate for Development of a rule engine based, workflow driven App for follow up, visit optimization, geo tagging the visit, updating follow up discussion with borrowers, noting the promise to due date, reminder on due date to follow etc. It should also have NPA follow up tracker. Record Entire follow up history date and time, photos of the visits, photos/ status of primary and secondary securities.	We understand that the Consultant is expected to onboard an OEM (Rules engine) and perform the PMO & Governance activities to assist the implementation. Hope the understanding is correct.	Scope of RFP is clear.
65	25	21. Pillar 08, Point IV	Pillar 08: A) Setting up of CRM and Integrated High-end Digital Customer Care Centre, Sales and Grievance Handling B) Digital Marketing and Social Media Marketing C) Customer Segmentation and Hyper Personalisation D) Campaign Management	a) What is the current capacity of the inbound contact centre? b)Is the current inbound centre doing service to sales? c)What percentage of the current queries, requests and grievances (QRG) are addressed by the IVR?	Will be shared with successful bidder.

66	25	21. Pillar 08, Point IV	Pillar 08: A) Setting up of CRM and Integrated High-end Digital Customer Care Centre, Sales and Grievance Handling B) Digital Marketing and Social Media Marketing C) Customer Segmentation and Hyper Personalisation D) Campaign Management	What is the current capacity of the outbound contact centre?	Will be shared with successful bidder.
67	27	21. Pillar 10	Pillar 10: A) Data Analytics/Dashboards/MIS/Reporting, B) Performance Monitoring of Business Parameters/ Processes / Reporting Structures and Defining Corrective Measures (SOPs)	From an Analytics perspective, how many use cases the bank expects the Consultant to deliver?	The consultant is expected to deliver all the required use cases for the successful implementation of Digital Bank.
68	27	21. Pillar 10, Point II	The Bank Analytics team should be trained to do Business Analytics which can be used for Business Growth, Marketing and Campaign.	Is the Consultant expected to do the training or onboard an external training agency to conduct the training? Please confirm.	The Consultant is expected to Build Bank team for business Analytics.
69	28	21. Pillar 10, Point IV	Data warehouse to be streamlined and effectively utilised for analytics.	Which Data warehouse is the bank currently using?	Based on IBM platform.
70	28	21. Pillar 11	Pillar 11: Human Resource Requirement, Skills Requirement, Knowledge Transfer, Training and Change Management across the Bank Staff and Customers for Digital Business Model	Please mention the number of employees to be trained as part of the engagement.	Consultant need to do the Digital Transformation comprehensively according to the spirit of the project to ensure the desired results.
71	28	21. Pillar 11	The Consultant to Define the Organizational structure for the "Digital Bank", skills, roles, responsibilities, KRIs, KRAs and resources required to man the Digital Bank and the Digital Infrastructure.	We understand the coverage is mainly from a Digital organization perspective and not the entire bank. Kindly confirm.	Please refer RFP Scope.

72	28	21. Pillar 11, Point 2	2) Digital Capability building for self-sustenance: "Digital Knowledge Center" setup	<p>What is the coverage (Number of employees) across</p> <p>a) Top Management, b) Middle management and c) Junior Management?</p> <p>Is the Consultant expected to do the training or onboard an external training agency to conduct the training? Please confirm.</p>	The consultant is expected to assess the training requirement for Digital adaption for the bank for comprehensive Digital Transformation across all Levels.
73	29	21. Pillar 11, Point 2, Point III	Study the existing training process and analyse the gaps in terms of skillset and capability in the bank and devise suitable strategies for digitizing and strengthening various e-learning /virtual learning/training program for the employees proposed to be part of digital transformation	We understand that the Consultant is expected to onboard an OEM (E-learning modules) and perform the PMO & Governance activities to assist the implementation. Hope the understanding is correct.	Please refer RFP Scope.
74	38	25. Eligibility Criteria, S. No. 5	An undertaking signed by the company secretary of the bidder must be submitted along with the technical bid as proof of document.	<p>We wish to highlight that we are a Limited Liability Partnership Firm and are governed by the provisions of Limited Liability Partnership Act 2008. In accordance with the provisions of LLP Act, there is no requirement for LLP to appoint Company Secretary, and hence we don't have a Company Secretary. The requirement for appointment of Company Secretary is mentioned under the provisions of the Companies Act, 2013 and is applicable only for Companies.</p> <p>We request the Bank to accept the undertaking signed by the Authorized Signatory.</p>	The undertaking may be signed by Authorized Signatory. However relevant Power of Attorney document need to be submitted by the bidder.

75	40	26.2 Technical Bid Evaluation Criteria S. No. 1	Experience and Credentials in implementation of Digital Transformation / Setting up of platform for Digital Bank in India done in last 5 years from the date of RFP with -Public Sector Bank/ Private Sector Banks / NBFCs with minimum Total Project duration of 6 months. Both Ongoing as well as Completed Projects will be considered. in the below transformation: • Omni-channel Customer Experience • Digital Lending • Digital Liabilities • Digital Fintech partnerships / Online market place • Advanced Analytics and Data platform	Please confirm the number of credentials to be submitted to obtain full marks	Bidder is expected to provide all available relevant credentials.
76	40	26.2 Technical Bid Evaluation Criteria S. No. 2	Bidder experience in Public / Private sector Bank with large scale Transformation projects of substantial value of the consultancy project with minimum Project duration of 6 months which includes ongoing as well as completed projects with PSBs having business mix of Rs.1,50,000 crore and above during the last 5 years as on the date of RFP.	We wish to highlight that only one or two bidders have the experience of large scale Transformation projects in Banks. We request the Bank to kindly amend the criteria to include only Digital Transformation experience which is relevant to the RFP.	Revised clause:- "Bidder experience in Public / Private sector Banks in India with large scale Digital Transformation projects of substantial value of the consultancy project with minimum Project duration of 6 months which includes ongoing as well as completed projects with Public / Private sector Banks in India having business mix of Rs.1,50,000 crore and above during the last 5 years as on the date of RFP.

77	42	26.3 Technical Bid Evaluation Methodology	<p>The score(s) will be calculated for all technically qualified bidders using the formula:-</p> <p>(Minimum Commercial Quote/Quoted Price) x 20% + (Technical Score/Highest Technical Score) x 80%</p> <p>(Technical will carry 80% weightage and Commercial will carry weightage of 20%)</p>	<p>We request the Bank to amend the formula for calculating the score(s) for all technically qualified bidders as below:</p> <p>(Minimum Commercial Quote/Quoted Price) x 30% + (Technical Score/Highest Technical Score) x 70%</p> <p>(Technical will carry 70% weightage and Commercial will carry weightage of 30%)</p>	No Change.
78	44	27. Payment Terms	<p>27. Payment Terms The term of the contract will be for 24 months. The bidder must accept the payment terms proposed by the Bank as proposed in this section.</p>	<p>We propose the following payment milestones</p> <p>Phase 1 (2/3 months) – Mkt Assessment, Trends, Current State Assessment & Benchmarking – 20%</p> <p>Phase 2 (2/3 months)– Digital Transformation Strategy, Initiatives, Phasing and Roadmap – 20%</p> <p>Phase 3 (3 months) - Vendor Onboarding - 15%</p> <p>Phase 4 – Delivery of Initiatives over 18/24 months across 6 waves - For each wave completion – 6 %</p> <p>Phase 5 – Review of Implementation Strategic Initiatives (3 months) - 4 %</p> <p>Phase 6 – Achievement of Business outcomes – 5%**</p> <p>Extension of Implementation phase beyond 24 months needs to be discussed for additional CR</p>	No change.