



REQUEST FOR PROPOSAL (RFP)

Appointment of Advisor for Strengthening Risk Management Framework (SRMF) of the Bank.

Ref. No. HO/RMD/YRM /2023-24/1199

The information provided in response to this Request For Proposal (RFP) will become the property of the bank and will not be returned. The Bank reserves the right to amend, rescind or reissue this RFP and all amendments will be advised to the bidders and such amendments will be binding on them. The Bank also reserves the right to accept or reject any or all the responses to this RFP without assigning any reasons whatsoever.

This document is prepared by Bank of India for Appointment of Advisor for Strengthening Risk Management Framework (SRMF) of the Bank. It should not be reissued or copied or used either partially or fully in any form.

Disclaimer

The information contained in this Request for Proposal (RFP) document or information provided subsequently to bidder(s) or applicants whether verbally or in documentary form by or on behalf of Bank of India (BOI), is provided to the bidder(s) on the terms and conditions set out in this RFP document and all other terms and conditions subject to which such information is provided.

This RFP is neither an agreement nor an offer and is only an invitation by BOI to the interested parties for submission of bids. The purpose of this RFP is to provide the bidder(s) with information to assist the formulation of their proposals. This RFP does not claim to contain all the information each bidder may require. Each bidder should conduct its own investigations and analysis and should check the accuracy, reliability and completeness of the information in this RFP and where necessary obtain independent advice. BOI makes no representation or warranty and shall incur no liability under any law, statute, rules or regulations as to the accuracy, reliability or completeness of this RFP. BOI may in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information in this RFP.

The issue of this RFP does not imply that Bank is bound to select a Bidder or to appoint the Successful Bidder for the Appointment of Consultant for **Strengthening Risk Management Framework (SRMF)**. Bank reserves the right to reject all or any of the proposals without assigning any reasons whatsoever.

The Bidder shall bear all its costs associated with or relating to the preparation and submission of its proposal including but not limited to preparation, copying, postage, delivery fees, expenses associated with any demonstrations or presentations which may be required by the Bank or any other costs incurred in connection with or relating to its proposal. All such costs and expenses will remain with the Bidder and Bank shall not be liable in any manner whatsoever for the same or for any other costs or other expenses incurred by the Bidder in preparation or submission of the proposal, regardless of the conduct or outcome of the selection process.

Integrity Pact (IP) Vendors/bidders/sellers, only those who commit themselves to Integrity Pact with the Bank, would be considered competent to participate in the bidding process. In other words, entering into this pact would be the preliminary qualification. In case of bids not accompanied by signed IP of the bidders along with the technical bid, the offers shall be summarily rejected. IP shall cover all phases of contract i.e. from the stage of Notice Inviting Tenders (NIT)/Request for Proposals (RFP) till the conclusion of the contract i.e. final payment or the duration of warrantee/guarantee.

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CHAPTER 1

INVITATION TO BID

Bank invites sealed proposal comprising of Technical Bid and Commercial/Price Bid from experienced and eligible entities (herein after called 'Respondent' or 'Bidder', 'Vendor' or 'Supplier') to empanel Consultants who can provide suitable and appropriate consultancy services for **Strengthening Risk Management Framework (SRMF) of the Bank.**

The Bidders should note that the contract entered with the successful bidder will start from the date of signing and the contract will be initially for 12 months. Contract period may be extended by an additional tenure of 12 months at same terms and conditions and as per Bank's sole discretion.

You are requested to send your Technical and Price proposal as per the enclosed formats. The methodology for submission of the proposals is enumerated in Chapter 4 i.e Instruction to Bidders. Terms and Conditions of Contract (TCC) are given in Chapter 9. Detailed Scope of work is given in Chapter 3.

The Bidding Document may be obtained from the Bank as under or downloaded from Bank's Website <http://www.bankofindia.co.in/tenders> and the bid should be submitted to the office of Bank Of India , The CGM and CRO, Risk Management Department , Head office, 6th floor, Star House-2 , C-5, G-Block, Bandra Kurla Complex, Bandra (East) Mumbai – 400 051

Landline Contact: (022- 66689456/9464)

E-mail- HeadOffice.RM@bankofindia.co.in

Persons to Contact:

Yogesh R Miglani: 9168939977, (Yogesh.Miglani@bankofindia.co.in)

Ashish Ranjan: 9008705505, (Ashish.Ranjan@bankofindia.co.in)

Saumya George :6379188450, (George.Saumya@bankofindia.co.in)

- For queries and clarification regarding the RFP, please feel free to contact us at the above-mentioned address or telephone number or e-mail id.

- Please note that all the information requested in this RFP needs to be provided. Incomplete information may lead to rejection of bid.
- A non-refundable bid amount of **Rs. 10,000/-** (Rupees Ten Thousand) to be paid by means of a demand draft / pay order favouring “Bank of India” payable at Mumbai. If the bid is downloaded from website, the cost of the bid to be paid along with the technical bid in a separate envelope.

Bank reserves the right to change the dates mentioned below or in the RFP, which will be communicated.

The Important Details of the Project are summarised as below:

Sr No	Particulars	Remarks/Details
1	Project Name	Appointment of Advisor for Strengthening Risk Management Framework (SRMF) of the Bank
2	Publishing of RFP Document	Website of Bank of India www.bankofindia.co.in
3	Publishing Date	16th January, 2024
4	Pre Bid Meeting Date	22nd January , 2024 Time : 3:00 p.m Venue: Conference Hall, 6th floor, Star House 2, Bank of India
4	Bid Submission Start Date	1st February, 2024
5	Bid Submission end date and time	12th February , 2024 till 3:00 Pm
6	Technical Bid Opening	12th February, 2024 Time : 3:00 p.m Venue: Conference Hall, 6th floor, Star House 2, Head Office, Bank of India

7	Presentation from bidders	As per the mutual date and time decided by the Bank and the bidders, if required.
8	Financial Bid Opening Date and time	15th February, 2023 Time : 3:00 p.m Venue: Conference Hall, 6th floor, Star House 2, Head Office, Bank of India
9	Submission of Bid	To be submitted to : The CGM and CRO, Risk Management Department, Head office, 6th floor, Star House-2 , C-5, G-Block, Bandra Kurla Complex, Bandra (East) Mumbai – 400 051 (in closed cover).
10	Currency of Bid	INR
11	Duration of the Contract	Initial Contract will be for 12 months with renewable on same terms & conditions for further 12 months.

CHAPTER 2

Objective of the Project

2.1 Introduction:

Bank of India, hereinafter referred to as 'the Bank' or 'BoI', founded on 7th September 1906, is a premier Public Sector Bank in India with an extensive branch network of 5100+ branches across the country covering 69 Zonal Offices, 13 National Banking Group offices, overseas presence comprising of 21 foreign branches, 4 Subsidiaries and 1 Representative Office and 1 Joint Venture and 1 Management Service Agreement. As of Q1FY24, the Bank has a total business of approximately INR 12 lakh crore.

Bank of India sponsors three (3) Regional Rural Banks [RRBs] viz. Aryavart Bank (AGB), Madhya Pradesh Gramin Bank (MPGB) and Vidarbha Konkan Gramin Bank (VKGB). Bank is offering full range of commercial banking activities including Retail, wholesale, Foreign Exchange, Treasury Operations, SME, MSME, Large Credit, Infrastructure Finance, various banking services through other Alternative Channels like ATMs, CMS, Card Products etc.

2.2 Definitions

- 2.2.1 'Bank' means, unless excluded by and repugnant to context or the meaning thereof, shall mean 'Bank of India', described in more detail in paragraph above and which has invited bids under this Request for Proposal and shall be deemed to include its successors and permitted assigns.
- 2.2.2 'RFP' means this Request for Proposal for Empanelment of Consultants **for Strengthening Risk Management Framework (SRMF)** in Bank of India.
- 2.2.3 The firms, institutions, companies submitting the proposal in response to this RFP shall hereinafter be referred to as 'Bidder'.

2.3 About RFP

- 2.3.1 Bank intends to onboard Consultants who can provide suitable and appropriate consultancy services for **Strengthening Risk Management Framework (SRMF) of the Bank**.
- 2.3.2 The RFP document is not a recommendation or invitation to enter the contract, agreement or any other arrangement in respect of the services. The provision

of the services is subject to compliance to selection process and appropriate documentation being agreed between the bank and selected vendor/s as identified by the bank after completion of the selection process.

2.4 Brief Objective of the Project

At this juncture, Bank of India, is well placed with advances growth picking up, NIM of above 3% and CASA (%) of around 45%. To accelerate further growth Bank is taking the digital route and building capabilities. The enhanced capabilities are expected to improve customer service significantly and also the advances business will witness accelerated growth. Also Bank's business model is undergoing transformation with addition of multiple channels for advances growth.

In such times, to enable each segment to grow, maintain profitability and low defaults, Bank needs to match up & increase its credit risk assessment and monitoring capabilities.

Through this RFP, Bank desires to on board the consultant who will analyse the Bank's current risk assessment, monitoring and mitigation capabilities & identify the Gap in those capabilities comparable to national and international best practices and suggest the steps to be taken for bridging those gaps. Also, the Risk Advisor shall be responsible to suggesting mitigation plans and create a strategic road map for enhancing the Bank's overall Risk Management Capabilities.

The objective of the Bank is to propel itself into best of the lot in terms of Risk Management Capabilities and accordingly, be able to support and guide business in terms of direction and magnitude.

In order to achieve the above mentioned broader objectives, Bank of India is looking to on-board a risk advisor for the 12 months to enhance / strengthen our existing risk management systems, policies, procedures, processes, MIS, data analysis capabilities, governance structure etc. The bank currently is in a transformation journey and hence wants a leading risk consultant to evaluate the current practices and guide the risk management department on various risk management initiatives the bank needs to take on a continuous basis.

CHAPTER 3

SCOPE OF THE PROJECT

1. Broad Scope of Work:

- A) Analyse the existing Risk Management policies and procedures, governance structure, data quality and availability, risk measurement methodologies, risk mitigation strategies, capital calculation methodologies and reporting framework and disclosures implemented by the Bank under RBI guidelines for Credit, Market and Operational Risk and suggest, guide, and assist the Bank in up gradation of existing risk management systems, models and processes for implementing advanced risk measurement approaches compliant with the regulatory requirements.
- B) Analyze the business model and constrained in which Bank operates and accordingly assess business model risk and accordingly give actionable suggestions to mitigate the mentioned risk.
- C) Suggest Improvement for overall framework for managing Pillar I, Pillar II and other emerging risks.
- D) Improvement in Banks Disclosures to all the stakeholders.
- E) Advise Bank on its loan delivery channels viz. Branch Channels, Specialized lending centers (viz. RBC, SMECC), BSA Channels, Digital Channels, Co-lending etc.

2. Specifics of the Project:

❖ Risk Governance Structure:

To strengthen the Risk Governance Structure the Advisor to advise Bank on below mentioned points:

- **Assessing the existing Risk governance structure of the Bank and making suggestions to enhance & strengthen the same.**
- **Do the competitive Benchmarking of the Bank's Risk Management Department in terms of Team Size, Seniority & skills sets of the resources, as compare to the peers and in proportion to the business size of the Bank.**

- **Assess the Banks organization structure credit assessment flows and make advise of the propose changes if any, on delegation of powers, credit policy, collateral risk management policy, etc. and any other policy, advisor considered relevant to further strengthen the Banks Risk Management Structure.**
- **Assess the Banks current Organizational Culture & Risk Culture and suggest the changes to be implemented to improve the same to the international benchmark.**
- **Advise Bank to enhance and draft corporate governance policy of the Bank.**
- **Assist Bank in RBS onsite inspection process.**

❖ **Credit Risk:**

Advisor is expected to review all the credit risk related policies & suggest enhancement, modifications and improvement in terms of Banks Business enhancement & Risk objectives, structures etc.

- **Enhancement of the Credit risk related policies, processes, and governance structure and control framework in line with the regulatory guidelines and best industry practices. Credit Risk is further subdivided into below mentioned process:**

A) Credit Risk Assessment and Credit Risk onboarding:

To strengthen the Credit Risk Assessment and Credit Risk Onboarding, the Advisor to undertake below mentioned initiatives:

- **To do gap analysis on existing credit risk onboarding and assessment process.**
- **To suggest processes and system changes to be adopted to improve the Credit Risk Assessment and credit risk onboarding of the Bank. The suggestions shall be accompanied by the detail Plan, with defined objectives, monitor able metrics and timelines.**
- **To evaluate the internal rating model and strengthen Bank's capabilities on model development. The model development shall be applicable across the spectrum in which Bank operates.**

B) Credit Risk Measurement:

To further improve the Credit Risk Measurement the Advisor to undertake below mentioned initiatives:

- **To assess Banks processes to compute Credit RWA and reporting for standardized approach. Also assess the audit process of Credit RWA and CRAR, accordingly suggest the changes to be done in the process, if any.**
- **To assess Bank's processes and readiness for moving to IRB approach.**
- **To assess Bank's process and methodologies for computation of credit risk variables viz. PD, LGD and EAD.**
- **Assist the Bank in framing ECL computation framework and also assist in onboarding solution for computing ECL.**

C) Credit Risk Monitoring:

To further improve the Credit Risk monitoring the Advisor to undertake below mentioned initiatives:

- **Review the system and process for Credit Risk Monitoring.**
- **Review the existing credit risk monitoring models, systems and processes.**
- **Conduct the gap analysis in management reports submitted to the Top Management and respective committees.**
- **Advice on dashboard creation, if required, for credit risk monitoring at account level, portfolio and Bank Level.**
- **Credit Risk monitoring includes, PD, LGD, SMA, large exposures, Country exposure, rating migrations, PQI etc. and any other Credit Risk Variables as considered important by the advisors.**

D) Credit Risk Reporting:

To further improve the Credit Risk Reporting, the Advisor to undertake below mentioned initiatives:

- **To assess the processes and frequency of all the reporting's to the regulator as well to the in-house committees.**
- **Advise and develop new management reports giving actionable insights to top management in terms of Risk & opportunities. Reporting shall be highlighting yield analysis, risk analysis, industry exposure analysis, analysis encompassing all of this with geographical break up, etc. and any other as considered relevant by the advisors.**
- **Gap analysis in Reporting and controlling mechanism for overseas branches, portfolio performance in terms of risk and yield analysis. To suggest the steps to be taken for improving reporting and controlling mechanism for overseas branches.**
- **Development of template, policy and reporting mechanism, to monitor the risk at subsidiaries.**

- ❖ **Market Risk:**
 - **Gap analysis of existing Market Risk related policies, procedures and reporting's.**
 - **Enhancement of the market risk related policies, processes, and governance structure and control framework in line with the regulatory guidelines and best industry practices.**
 - **Gap analysis on functioning and management of back office operations/front office operation and suggest mechanism to improve the returns or reduce risk from treasury business line.**
 - **Gap analysis of Valuation Methodologies, calculation methodology of various risk factors (viz. VAR, ES, Modified Duration etc.) and suggest the appropriate methodology in case the existing methodologies are insufficient or inappropriate.**
 - **Assist the Bank in making internal guidelines in accordance with the recently issued RBI guideline in Market Risk. (Draft Guidelines on Minimum Capital Requirements for Market Risk).Also, provide detailed plan to implement the guidelines in the optimal time, with defined milestones and timelines. Also provide guidance on making templates or tools to implement the guidelines.**

- **Assist the Bank in Implementing the RBI master direction issued on 12th September, 2023 on Classification, Valuation and Operation of Investment Portfolio of Commercial Banks (Directions), 2023.**
- **Gap analysis of the type and frequency of management reports. Advise on introducing and developing new management reports, specifically in respect of Market Risk and the frequency of the same and committee (MRMC, RMCB, and Board) to which it shall be presented.**
- **Gap analysis of Stress Testing of Market Risk and suggest the corrective actions with detailed plan to improve the overall stress testing exercise and effectiveness.**
- **Development of capability to create customized stress testing scenarios by altering shape of yield curve, FX volatility, equity and forward looking scenarios based on macroeconomic factors.**
- **Advise on building capabilities to assess, measure and mitigate the risk arising from new evolving products like CDS, exotic options, Securitized securities and any other new instrument as a when introduced.**
- **Advise on current Back Testing process and suggest enhancements for the same.**
- **Advising on creation of real time monitoring dashboard for market risk variables for the consumption of Top Management.**

- ❖ **Asset Liability Management:**
- **Gap analysis of ALM and other related policies, procedures and suggest for enhancement of the policies and procedures and governance structure.**
- **Gap analysis of process of preparation of various ALM related regulatory & management reports (viz. LCR, NSFR, SLS, stock ratios etc.) and give the detailed plan to further improve the TAT and accuracy of the same.**
- **Advice Bank on the current level, type and process of reporting and advice on creation of Dashboard for management reporting on ALM risk metrics.**

- **Conduct a gap analysis of the existing IRRBB framework versus desired level and provide suggestions for enhancements.**
- **Gap analysis of current stress testing framework in respect of ALM (Liquidity Risk, IRRBB, etc.) and suggest enhancement of stress testing framework. Also specifically suggest how to incorporate the result of stress testing in capital and liquidity planning.**
- **Support in enhancing or creating behavioral models for determining cash flow slotting for non-maturity deposits such as savings deposits and current account deposits and for fixed rate loans subject to prepayment, Term deposits subject to early redemption, Automatic Interest Rate Options etc.**

- ❖ **Operational Risk Management:**
- **Conduct a gap analysis of the existing Operational Risk Management framework versus desired level of Operational Risk Management framework in accordance with the RBI guidelines and industry best practices.**
- **Enhancement of the Operational risk related policies, processes, and governance structure and control framework in line with the regulatory guidelines and best industry practices.**
- **Advising on risk governance architecture suitable to the organizational structure of the bank as a whole and for each business unit and detail roles and responsibilities at each level.**
- **Review and enhancement of BCP document, process and level of readiness.**
- **Recommend steps to improve the operational risk management capabilities of the Bank.**
- **Gap in the current systems capabilities and advise for enhancement of tools for operational risk.**
- **Gap analysis of current RCSA framework and enhancement of RCSA framework in accordance to the regulatory guidelines, current best practices and Banks business model & structure.**
- **Reviewing Bank's current KRI framework and enhancement of the KRI framework to capture relevant risk and at desired frequency.**

- **Gap analysis of current regulatory and management reports. Suggest the enhancement in existing reports as well creation of new management or regulatory reports, which could improve compliance, monitoring and decision making.**
- **Develop change management plan for the Bank to improve the understanding and elevate the importance of operational risk across levels.**
- **Assist Bank in preparing detailed outsourcing risk framework and related policies, as per the Bank's level of Business, structure, regulatory guidelines and industry best practices.**
- **Gap analysis of current stress testing framework for operational risk and advice on enhancement of stress testing framework.**
- **Gap analysis of existing incident reporting and management framework and advice for enhancement of the framework.**
- **Gap analysis on monitoring & control of operational risk at overseas centers & subsidiaries. Advice on improvement or current framework and if need be, creation of new frameworks.**
- **Enhance and build policies in respect of evolving RBI guidelines viz RBI Direction on Outsourcing of IT Services, RBI Direction on outsourcing of financial services, revised approach for RWA computation for Operational Risk etc.**

- ❖ **Enterprise Wide Risk:**
 - **Advise on the scorecards or reporting template to be developed to report Enterprise Wide Risk for reporting to the Management of the Bank.**
 - **Do the gap analysis of the ICAAP Document and ICAAP policy of the Bank and suggest further improvement to enhance the scope as well content of the document.**
 - **Advise on process or template for Capital Planning and setting up Risk Appetite.**
 - **Based on Gap Analysis, develop and implement frameworks and solutions for key risk areas such as ESG, Group Risk, Reputational**

Risk, Compliance Risk, Cyber security Risk, Legal Risk, Fraud Risk (list is illustrative and not an exhaustive list).

- **Advices on how to factor Stress Test results in Capital Planning, Liquidity Planning and Risk Appetite.**

❖ **Risk Reporting:**

- **Design risk dashboards for the Board / RMC, MD& CEO, CRO and Heads of the various business segments e.g. Retail, SME, Corporate and Treasury.**
- **Develop sample dashboards, based on available data**
- **Detail the steps required to industrialize the production of risk dashboards e.g. around data requirements, roles and responsibilities in producing the dashboards**
- **Advise Bank on enhancing its (Business Responsibility and Sustainability Reporting) BRSR reporting and related automation of data for the same.**

❖ **Climate Risk**

- **Reviewing the existing ESG policy and redrafting the ESG policy for the Bank addressing the climate risk as well ESG risk.**
- **The policy shall contain Governance, Disclosure, setting short, medium and long term goals in respect of climate risk, bringing out risk and opportunities for the Bank, management's role in assessing and managing climate related risk and opportunities etc.**
- **Advise Bank in setting up its processes & systems to compute Scope 1, Scope 2 and Scope 3 emission and incorporate in climate risk portion of the above mentioned policy.**
- **While assessing Credit Risk Assessment Process, advisor to develop methodology/scoring matrix/template etc. for factoring climate risk.**
- **Create a framework to monitor climate risk on the basis of Industry, Portfolio Segments, and Geography etc. The framework shall at the minimum increase capability of Banks to factor Physical and Transition Risk in Front Book as well as Back Book, create qualitative sectoral heatmap to rank degree of acute and chronic physical risk, to advise**

- bank on how to build system based capability to categorize the loan based on level of physical risk indicated by the industry-wise mapping. Building capability and process to compile data on carbon emissions for all the borrowers on fresh loans above Rs. 5 crore.
- **Covering the collection of Geospatial data of assets and or project locations for each project financed by the Bank, above a threshold viz. Rs. 5 Crore.**
 - **Create process to factor the long-term financial interest of the Bank, results of stress testing and scenario analysis in Risk appetite framework incorporating physical, transitional and ESG Risk.**
 - **Identify and integrate ESG and climate-related risk indicators in the Bank's risk appetite framework consisting of objective and measurable metrics.**
 - **Set sector and portfolio level limits based on the type of ESG including climate-related risk indicator.**
 - **Develop framework for assessing impact of ESG including climate risk on PD and LGD computation of clients. Incremental PD & LGD to be computed on account of increased climate risk.**
 - **Develop methodology to integrate the ESG Scorecard into banks existing rating framework including changes in existing rating models.**
- ❖ **Advising on Compliance to RBS observations:**
- **The Advisor shall advise Bank on critical matter related to compliance to the RBS observations pointed out during RBS observations.**
 - **Liaison with RBI officials and SSM to help Bank identify the gaps in its processes and take steps to fill the gap identified by the Bank.**

CHAPTER 4

INSTRUCTIONS FOR BIDDERS (IFB)

4.1 Eligibility Criteria for the Bidder:

Sl. No	Criteria details	Supporting documentation
1	The Bidder should be a company registered under Companies Act, 1956 / 2013, LLP Act 2008 or Registered Partnership Firm. The Bidder should be registered for GST. It should not be individual/ proprietorship firm/ HUF, etc.	Copy of the certificate of Incorporation issued by the registrar of companies / A Self-Declaration to be furnished by the Bidder on the Company's Letter head for the same along with the technical bid.
2	Bidder should have an experience of at least 2 completed assignments in the nature of transformation at Public/Private Sector Bank in India and with a minimum duration of 12 months in last 5 years.	Necessary documents should be attached. (PO/ Sign off and letter of satisfactory working from the reference you have given)
3	The average annual revenue of the bidder to be minimum of INR 500 Crore from India operations at entity level for last 3 years i.e 2020-21. 2021-22. 2022-23.	Audited financial statements for the last three years and turn over details. CA Certificate for average turnover and net profit
4	The Bidder should be a profit-making Company for the last three consecutive financial years.	Audited financial statements for the last three years and turn over details. CA Certificate for average turnover and net profit.
5	The Project Head, Shall be having total experience of more than 10 years and must be working with the bidder for more than 5 years.	Name of the Project Head and his relevant experience.

6	The bidding company / firm / LLP or its group company / subsidiary company / holding company/ affiliate/ associate company / partner of bidder should not have been black listed and/ or banned and / or barred and / or disqualified and /or prohibited by SEBI and /or RBI and /or NCLT and / or NCLAT and / or any court of law and / or quasi-judicial authority and / or any other statutory and / or regulatory authority	A Self-Declaration by the bidder to be furnished along with technical bid by the Bidder on the Company's letter head . Bidder's Subsidiary company's implementation experience or affiliated company's experience will not be considered as experience of the Bidding Company.
7	The Bidder should have neither failed to perform on any agreement during the last three years, as, evidenced by imposition of a penalty by an arbitral or judicial pronouncement or awarded against the Bidder or its Affiliates /Group Companies/member firms, nor from any project or agreement nor had any agreement terminated for breach by such Bidder or of its Affiliates/Group Companies/ member firms.	A Self-Declaration to be furnished by the Bidder on the Company's letter head
8	The bidder shall have team size of more than 250+ professional working on their role as on March 2023.	A self-declaration to be furnished by the Bidder on the Company's letter head.
9	The bidder should have service/support infrastructure at Mumbai and should be able to provide efficient and effective support	Letter from bidder with full address details should be produced

4.2 Consortium

Any type of formation of consortium, sub-contracting and joint assignments will not be allowed /considered. Such proposals will be disqualified.

4.3 Cost of Bidding

- The Bidder shall bear all costs associated with the preparation and submission of its Bid, and the Bank will in no case be responsible or liable for these costs, regardless of the conduct or outcome of the Bidding process.
- No out of pocket expenses will be given extra if the bidder or their representative has to travel for the purpose of completing the assignment.

4.4 Content of Bidding Document/s

- The Service required, Bidding procedures, and contract terms are prescribed in the Bidding Documents.
- The Bidder is expected to examine all instructions, forms, terms and specifications in the Bidding Document. Failure to furnish all information required by the Bidding Document or to submit a Bid not substantially responsive to the Bidding Document in every respect will be at the Bidder's risk and may result in the rejection of the Bid.

4.5 Clarification of Bidding Document/s

- A prospective Bidder requiring any clarification of the Bidding Document may send their queries through email and attend Pre bid meeting if required or will provide the clarification through email only.
- All clarifications / queries needed shall be addressed to the contact email mentioned in the RFP. The Bank will discuss the queries in the Pre-Bid meeting if required or will provide the clarification through email only. Relaxation in any of the terms contained in the Bid, in general, will not be permitted, but if granted, the same will be communicated to all the Bidders through Website.

4.6 Amendment of Bidding Documents

- At any time prior to the deadline for submission of Bids, the Bank, for any reason, whether, at its own initiative or in response to a clarification requested by a prospective Bidder, may modify the Bidding Document/s, by amendment.
- All prospective Bidders will be notified of the amendment, if any, by Bank

hosting the same on the Bank's website which will be final and binding to all the bidders. It will be the responsibility of the bidders to regularly visit the Bank's website for any amendments from time to time and respond accordingly. No other intimation will be given by the Bank.

- In order to allow prospective Bidders reasonable time in which to take the amendment into account in preparing their Bids, the Bank, at its discretion, may extend the deadline for the submission of Bids.

4.7 Language of Bid

- The Bid prepared by the Bidder, as well as all correspondence and documents relating to the Bid exchanged by the Bidder and the Bank and supporting documents and printed literature shall be written in English.

4.8 Documents Comprising the Bid:

- **Documents comprising the Technical Bid Envelope, should be:**
 - a) Bid Form as per Format completed in accordance with the clauses in the Bid and duly signed by the authorised signatory(ies) ;
 - b) The bidder is required to submit the bids in required formats as per the RFP.
- **Documents comprising Price Bid Envelope, should be:**
 - a) The Bid to be furnished in the Bidding Documents duly signed by the Bidder and completed.
 - b) Price bids containing any deviations or similar clauses will be summarily rejected.

4.9 Bid Form

- The Bidder shall complete and submit the bid documents and price bids as mentioned in the RFP. Bids are liable to be rejected if only one (i.e. Technical Bid or Price Bid) is received.

4.10 Bid Prices

- The prices indicated in the Price Schedule shall be entered in the following manner:
 - a) The total price quoted must be of cost of providing the services and all applicable taxes, duties, levies, charges etc., but **exclusive** of GST.

- b) Prices quoted as above shall be valid for period of the entire contract from last date for submission of the tender.

4.11 Bid Currencies

Bids are to be quoted in Indian Rupees only.

4.12 Documents Establishing Bidder's Eligibility and Qualifications

- The Bidder shall furnish, as part of its Bid, documents establishing the Bidder's eligibility to Bid and its qualifications to perform the Contract, if its Bid is accepted.
- The documentary evidence of the Bidder's qualifications to perform the Contract if its Bid is accepted shall establish to the Bank's satisfaction.

4.13 Bid Security

No bids security is insisted

4.14 Period of Validity of Bids

- Bids shall remain valid for a period of 180 days, from the date of RFP of the Bid. A Bid valid for a shorter period shall be rejected by the Bank as non-responsive.
- In exceptional circumstances, the Bank may solicit the Bidders' consent to an extension of the period of validity. The request and the responses thereto shall be made in writing.

4.15 Format and Signing of Bid

Each Bid should be in two parts –

- **Part I** covering the **Technical Bid** and Qualification/eligibility aspects hereinafter referred to as "**Technical Bid**".
- **Part II** covering only the price schedules (commercial bid) hereinafter referred to as the "**Price Bid**".
- The two parts should be in two separate covers each super-scribed with the name of the Project mentioned in the Invitation to Bid, Bid No./RFP Ref. No., **as well as** "Technical Bid" and "Price Bid" as the case may be, as detailed below.
- The Bid shall be typed or written in indelible ink and shall be signed by the Bidder or a person or persons duly authorized to bind the Bidder to the

Contract. The person or persons signing the Bids shall initial all pages of the Bids, except for un-amended printed literature.

- Any inter-lineation, erasures or overwriting shall be valid **only** if they are initialled by the person signing the Bids. The bank reserves the right to reject bids not confirming to above.
- **Submission of Bids, Sealing and Marking of Bids**
The Bidders shall seal the envelopes containing “Technical Bid” and “Price Bid” separately and the two envelopes shall be **enclosed and sealed in an outer envelope**. This envelope should also have Bid / Tender amount DD/PO.
- The inner and outer envelopes shall:
 - a) be addressed to the Bank at the address given; and
 - b) Bear the Project Name " **Appointment of Advisor for Strengthening Risk Management Framework (SRMF) of the Bank**" and a statement: **“DO NOT OPEN BEFORE (mention last date of submitting bid)”**.
 - c) All envelopes should indicate on the cover the name and address of the Bidder.
 - d) If the outer envelope is not sealed and marked, the Bank will assume no responsibility for the Bid’s misplacement or premature opening.

4.16 Deadline for Submission of Bids

- Bids must be received by the Bank at the address specified, not later than the date & time specified in the Invitation to Bid.
- The Bank may, at its discretion, extend this deadline for the submission of Bids by amending the Bid Documents, in which case, all rights and obligations of the Bank and Bidders previously subject to the deadline will thereafter be subject to the deadline as extended.

4.17 Late Bids

Any Bid received by the Bank after the deadline for submission of Bids prescribed, will be rejected and returned unopened to the Bidder.

4.18 Modification and Withdrawal of Bids

- The Bidder may modify or withdraw its Bid after the Bid’s submission,

provided that written notice of the modification, including substitution or withdrawal of the Bids, is received by the Bank, prior to the deadline prescribed for submission of Bids.

- The Bidder's modification or withdrawal notice shall be prepared, sealed, marked and dispatched. A withdrawal notice may also be sent by Fax, but followed by a signed confirmation copy, postmarked no later than the deadline for submission of Bids.
- No Bid may be modified after the deadline for submission of Bids.
- No Bid may be withdrawn in the interval between the deadline for submission of Bids and the expiration of the period of Bid validity specified by the Bidder on the Bid Form.

4.19 Opening and Evaluation of Bids by the Bank

- The Bidders' names, Bid modifications or withdrawals and the presence or absence of requisite Bid Amount & Bid Security and such other details as the Bank, at its discretion, may consider appropriate, will be announced at the Bid opening. No bid shall be rejected on bid opening, except for late bids or bids without requisite Bid Amount in specified form, which shall be returned unopened to the Bidder.
- Bids (and modifications sent) that are not opened at Bid Opening shall not be considered further for evaluation, irrespective of the circumstances. Withdrawn bids will be returned unopened to the Bidders.

4.20 Clarification of Bids

- During evaluation of the Bids, the Bank, at its discretion, may ask the Bidder for clarification of its Bid. The request for clarification and the response shall be in writing, and no change in the prices or substance of the Bid shall be sought, offered, or permitted.

4.21 Preliminary Examination / Technical Evaluation

- The Bank will examine the Bids to determine whether they are complete, required formats have been furnished, the documents have been properly signed, and the Bids are generally in order. Any deficiencies with respect to RFP requirements will make the bids liable to be rejected.

- However, the Bank may, at its discretion, waive any minor infirmity, non-conformity, or irregularity in a Bid, which does not constitute a material deviation.
- Prior to the detailed evaluation, the Bank will determine the substantial responsiveness of each Bid to the Bidding Document. For purposes of these Clauses, a substantially responsive Bid is one, which confirms to all the terms and conditions of the Bidding Document without material deviations. Deviations from, or objections or reservations to critical provisions, **such as** those concerning Bid Security, Applicable Law, Performance Security, Qualification Criteria, Insurance, Contract and Force Majeure will be deemed to be a material deviation. The Bank's determination of a Bid's responsiveness is to be based on the contents of the Bid itself, without recourse to extrinsic evidence. The Bank reserves the right to evaluate the bids on technical & functional parameters.
- If a Bid is not substantially responsive, it will be rejected by the Bank and may not subsequently be made responsive by the Bidder by correction of the non-conformity. The technical evaluation will take into account the capability of the bidder to provide the proposed service.
- Only those bidders whose Technical bids have been found substantially responsive would be intimated by the Bank about their responsiveness.

4.22 Evaluation and Comparison of Price Bids

- Only those bids, which are technically qualified, will be considered for financial bid opening.
- The Bank may use the services of external consultants for bid evaluation, if required.
- The Bank will evaluate and compare the Price bids, which have been determined to be substantially responsive.
- Arithmetical errors will be rectified on the following basis. If there is a discrepancy between the unit price and the total price that is obtained by multiplying the unit price and quantity, the unit price shall prevail, and the total price shall be corrected. If the Successful Bidder does not accept the correction of the errors, its Bid will be rejected. If there is a discrepancy between words and figures, the amount in words will prevail.

4.23 Contacting the Bank:

- No Bidder shall contact the Bank on any matter relating to its Bid, from the time of opening of Bid to the time the Contract is awarded.
- Any effort by a Bidder to influence the Bank in its decisions on Bid evaluation, Bid comparison or contract award may result in the rejection of the Bidder's Bid.

4.24 Post-qualification

- All the Price bids after their evaluation on the parameters mentioned above would be arranged in ascending order and the contract would be awarded to the bidder whose bid has been evaluated to be the lowest.

4.25 Award Criteria

- The evaluation will be done on the basis of evaluation of the Technical bid as well as financial bid, where appropriate weightage is given to both technical as well as financial bid. The weighted score will be arrived using technical bid as well as financial bid. Higher the technical qualification higher the score and higher the bid amount lower the score. The bidder getting the highest score in the evaluation matrix will be awarded the contract.

4.26 Bank's Right to Accept Any Bid and to Reject any or All Bids.

The Bank reserves the right to accept or reject any Bid in part or in full, and to annul the Bidding process and reject all Bids at any time prior to contract award, without thereby incurring any liability to the affected Bidder or Bidders or any obligation to inform the affected Bidder or Bidders of the grounds for the Bank's action.

4.27 Notification of Award

- Prior to expiration of the period of Bid validity, the Bank will notify the successful Bidder in writing or by Email, that its Bid has been accepted.
- The notification of award will constitute the formation of the Contract.
- Upon the successful Bidder's furnishing of Performance Security, the Bank will promptly notify each unsuccessful Bidder.

4.28 Signing of Contract

Classification: **Public**

- At the same time as the Bank notifies the successful Bidder that its Bid has been accepted, the Bank will send the Bidder the Contract Form/SLA incorporating agreement between the parties.
- Within the period prescribed, from the date of receipt of the Form of contract, the successful Bidder shall sign and date the Contract and return it to the Bank.
- If H1 Vendor fails to execute the order or failed to sign the contract agreement within 30 days from the date of issue of Purchase Order, Bank will be free to award the contract to H2 Vendor on the same terms and condition at which the contract was awarded to H1 vendor. In the event of H2 Vendor not meeting the same criteria, the bank will be free to award the contract to H3 Vendor & so on. Bank reserves all rights regarding the same.

4.29 Performance Security

- Performance Security/guarantee of 10% of total contract value in the required format to be submitted by the successful bidder for contract period plus 6 months additional claim period.
- Failure of the successful Bidder to comply with the requirement of RFP shall constitute sufficient grounds for the annulment of the award and forfeiture of the Bid security, in which event, the Bank may make the award to the next lowest evaluated Bidder or call for new Bids.

4.30 Independent External Monitors (IEM)

Bank of India has empanelled Independent External Monitors (IEMs) for implementation of Integrity Pact (IP) in respect of procurements as per directives received from the Central Vigilance Commission (CVC).

The details are as under:-

1	2
P.K Dash IAS (Retd.) H83,Bagh Mugaliya Extension, Near Laharpur Dam, Bhopal – 462043	Shri Salil Kumar Jha, Ex-MD HAL. C 300,SKS Flats, Sheikh Sarai, Phase – 1,New Delhi – 110017,

4.31 Integrity Pact (IP)

Vendors/bidders/sellers, only those who commit themselves to Integrity Pact (IP) (in Format Pre-Contract Integrity Pact Format 8.13) with the Bank, would be considered competent to participate in the bidding process

In other words, entering into this pact would be the preliminary qualification. In case of bids not accompanied with signed IP by the bidders along with the technical bid and price bid, the offers shall be summarily rejected.

IP shall cover all phases of contract i.e. from the stage of Notice Inviting Tenders (NIT)/Request for Proposals (RFP) till the conclusion of the contract i.e. final payment or the duration of warrantee/guarantee. **Format of IP is provided for strict compliance.**

Note: Notwithstanding anything said above, the Bank reserves the right to reject / award the contract to any vendor or cancel the entire process without assigning any reasons thereto.

CHAPTER 5
Evaluation Criteria

5.1 Scoring for the purpose of selecting the Consultant will be done on the basis of maximum marks with technical qualification receiving 80 percentage and commercial / Price scoring receiving 20 percentage.

The scoring matrix for technical scale is provided in the below table:

S.No.	Evaluation Criteria	Minimum Criteria	Weightage Assigned	Scoring Criteria
1.	Annual Revenue of the Bidder	<ul style="list-style-type: none"> The average annual revenue of the bidder to be a minimum of INR 500 crore from India operation at Entity level. 	10 %	<ul style="list-style-type: none"> Revenue for last financial year (FY23) over INR 1000 crore = 100 marks Revenue for last financial year (FY23) over INR 800 crore = 80 marks Revenue for last financial year (FY23) over INR 600 crore = 60 marks Revenue for last financial year (FY23) below 600

S.No.	Evaluation Criteria	Minimum Criteria	Weightage Assigned	Scoring Criteria
				crore = 40 marks
2.	Bidder's Experience	Must have done 2 Risk Advisory Projects covering any of the Risk Areas namely Market Risk, Credit Risk, Operational Risk in last 5 years with minimum duration of 12 months.	30 %	5 Projects- 100 Marks 4 Projects – 80 Marks 3 Projects- 60 Marks 2 Projects- 20 Marks
3.	Project Head	Project leader (risk work stream) <ul style="list-style-type: none"> • Minimum 10 years of working experience • Must be with the same consulting firm for atleast 5 years 	20%	<ul style="list-style-type: none"> • Over 20 years of experience: 100 marks • Over 15 years of experience: 80 marks • 10 Years and above Experience: 50 Marks.
4.	Team size	<ul style="list-style-type: none"> • Minimum team size of risk 	10 %	<ul style="list-style-type: none"> • Over 400: 100 marks

S.No.	Evaluation Criteria	Minimum Criteria	Weightage Assigned	Scoring Criteria
		professionals: 250+		<ul style="list-style-type: none"> • 300 to 400: 70 marks • 250 to 299:50 Marks • Less than 250: 30 Marks
5.	Presentation to be made to the management committee		30 %	Evaluation will be done by Panel. (Maximum Marks 100 and minimum marks 0)

5.2 The evaluation of the bid will be done on the basis of technical evaluation as per above matrix and commercials. The process that would be followed is as below:

Sr. No.	PARAMETER	WEIGHTAGE
1	Technical Marks	80%
3	Price/Commercials	20%

For Example:

a) Three bidders namely 'A', 'B' & 'C' participated in the Bid process and their Technical Marks out of 100 marks are as under –

A = 45

B = 55

C = 65

b) Their Technical marks after converting into percentile (without rounding up to 2 decimal) would be as under (higher marks is 65 in this case) –

$$A = (45/65)*100 = 69.23 \quad B = (55/65)*100=84.61 \quad C= (65/65)*100 = 100$$

c) The quoted price under the RFP

$$A = \text{Rs. } 5,000/- \quad B= \text{Rs. } 8,000/- \quad C= \text{Rs. } 10,000/-$$

d) Their quoted price after converting into percentile (without rounding upto 2 decimal) would be as under (lower price is Rs. 5,000/- in this case) –

$$A = (5000/5000)*100 = 100 \quad B = (5000/8000)*100 = 62.50 \quad C = (5000/10000)*100 = 50$$

e) As the weightage for technical parameters and commercials are 80% and 20% respectively, the Final Scores shall be calculated as under –

$$A = (69.23 * 0.8) + (100.00 * 0.2) = 55.38 + 20.00 = 75.38$$

$$B = (84.61 * 0.8) + (62.50 * 0.2) = 67.69 + 12.5 = 80.19$$

$$C = (100.00 * 0.8) + (50.00 * 0.2) = 80.00 + 10.00 = 90.00$$

Hence, the offer of 'C' being the highest score would be considered as 'H1' bidder and will be considered for awarding the contract under the RFP.

In case more than one bidders are having same final scores (with 2 decimals as per above working), their final scores will be calculated taking scores with decimals above 2 (without rounding) and considered for deciding their ranking.

5.3 Other Evaluation Conditions

1. During the time of the evaluation of the Technical or/and Price Bids, Bank may seek clarifications from the Bidder on specific items in the Bids submitted by them. All such clarifications will be sent to the contact persons indicated in the Bid either by email or by mail.
2. The Bidder has the option to respond or not respond to these queries. If the Bidder fails to respond within the stipulated time period, evaluation will be done with whatever information that has been submitted. If the submitted information is not enough to make a judgment, no score will be given. Bank is not accountable for these omissions.
3. The responses by the Bidder to the queries raised by Bank will be treated as part of the Bid.
4. The final technical scores will be rounded up to the second decimal. The technical scores evaluated by the bank team is final and indisputable.
5. The final technical scores will be disclosed to bidders after completion of RFP process and after taking approval from competent authority.

CHAPTER 6

PERIOD OF ASSIGNMENT

- The assignment as detailed in the RFP will be initially for 12 months from the date of execution of the agreement, with further option to extend to 12 more months on same terms and condition.
- The Financial Proposal shall contain the commercial bid which shall be on a fixed fee basis including professional fee and out of pocket expenses.
- The payment terms and schedule would be agreed with successful bidder based on mutual discussion between the successful bidder and Management.

CHAPTER 7

TERMS AND CONDITIONS OF CONTRACT (TCC)

7.1 Definitions

In this Contract, the following terms shall be interpreted as indicated:

- “Supplier” is the successful bidder, who has been determined to qualify to perform the Contract satisfactorily, and whose Bid has been determined to be substantially responsive, and is the highest evaluated Bid.
- “The Contract Price” means the price payable to the Supplier under the Contract for the full and proper performance of its contractual obligations;
- “TCC” means the Terms and Conditions of Contract contained in this section;
- “The Project Site” means the locations of our RMD, Business / User Departments in Mumbai and Head Office at BKC Mumbai.
- “H1” means the Bidder whose Final Score is the highest marks as per evaluation criteria mentioned in chapter 5.
- “H2” means the Bidder whose Final Score is the second highest marks as per evaluation criteria mentioned in chapter 5.
- In case of a difference of opinion on the part of the bidder in comprehending and/or interpreting any clause / provision of the Bid Document after submission of the Bid, the interpretation by the Bank shall be binding and final on the Bidder.

7.2 Use of Contract Documents and Information

- The Supplier shall not, without the Bank’s prior written consent, disclose the Contract, or any provision thereof, or any specification, plan, sample or information furnished by or on behalf of the Bank in connection therewith,

to any person other than a person employed by the Supplier in the performance of the Contract. Disclosure to any such employed person shall be made in confidence and shall extend only as far as may be necessary for purposes of such performance.

- The Supplier shall not make use of any document or information enumerated in this Bidding Document except for purposes of performing the Contract without the Bank's prior written consent.
- Any document, other than the Contract itself, enumerated in this Bidding Document shall remain the property of the Bank and shall be returned (all copies) to the Bank on completion of the Supplier's performance under the Contract, if so required by the Bank.
- The Bidder shall sign a Non-disclosure Agreement as per Format 8.2.

7.3 Patent Rights/Intellectual Property rights

- In the event of any claim asserted by a third party of infringement of copyright, patent, trademark, industrial design rights, etc. arising from the use of the products or any part thereof in India, the Supplier shall act expeditiously to extinguish such claim. If the Supplier fails to comply and the Bank is required to pay compensation to a third party resulting from such infringement, the Supplier shall be responsible for the compensation to claimant including all expenses, court costs and lawyer fees. The Bank will give notice to the Supplier of such claim, if it is made, without delay. The Supplier shall indemnify the Bank against all third-party claims of infringement of patent, trademark, intellectual property, copyrights or industrial design rights arising from use of the Products or any part thereof.

7.4 Performance Security / Performance Bank Guarantee

- The selected bidder shall furnish an unconditional and irrevocable Performance Bank Guarantee for 10% of the total value of contract, in

favour of the Bank, from Public / Private Sector Bank in India (Other than Bank of India), towards performance of the contract in accordance with the specification and conditions of the bid document and agreed upon on final bid evaluation. The above guarantee shall be submitted by the bidder within 30 days from the Purchase Order date. The Performance Bank Guarantee shall be kept valid till the completion of Consultancy period. Initial Bank Guarantee to be given for 1 years plus 3 months claim period, thereafter to provide a fresh Bank Guarantee of same amount (10% of the total value of contract) for 12 months plus 3 months claim period well before 3 months expiry date of existing Bank Guarantee, every time till the completion of all obligations, deliverables etc. under the contract.

- The proceeds of the performance security shall be payable to the Bank as compensation for any loss resulting from the consultant's failure to complete its obligations under the Contract for the reason which are solely and entirely attributable to the bidder.
- The Performance Security shall be denominated in Indian Rupees and shall be by way of a bank guarantee issued by a nationalized / public sector bank in India (other than Bank of India), acceptable to the Bank, in the Format 8.7 provided in the Bid. Bank has full right to add further details in the above-mentioned performance security format for protecting the banks interest.
- The performance security will be discharged by the Bank and returned to the consultant not later than the period of 90 days, following the date of completion of the Consultant's performance obligations under the Contract, including any obligations under the contract and following receipt of a performance guarantee for the annual maintenance equal to an amount of 10% that of contract Price.
- In the event of any contract amendment, the successful bidder shall, within the period of 21 days after receipt of such amendment, furnish the amendment to the Performance Security, rendering the same valid for the duration of the Contract, as amended for further period of 21 days. In the

event of any correction of defects or replacement of defective software/products/system during the support period, the support for the corrected / replaced software/products/system shall be extended to a further period of Total Contract period. The performance guarantee for a proportionate value shall be extended by the period of Total Contract Period plus 3 months claim notice period, over and above the extended free support period.

- The Bank reserves the right to recover any dues payable by the selected bidder from any amount outstanding to the credit of the selected bidder, including the pending bills and/or invoking Performance Guarantee, if any, under this contract

7.5 Payment

- Payment shall be made in Indian Rupees, as agreed between bank and the successful bidder, for delivering, installing and commissioning the Solution.
- Any component has not been delivered or if delivered is not operational, will be deemed / treated as non-delivery thereby excluding the Bank from all payment obligations under the terms of this contract. Partial delivery of products is not acceptable, and payment would be released as per terms only after full delivery. **In case of partial delivery, bank will pay on pro-rata basis only if such delivery is duly accepted by the bank.**
- **Payment against Bank Guarantees:**
 - i. For all the payments to be made against bank guarantees, the bank guarantees shall be issued by a nationalized / Public/Private sector /Scheduled Commercial bank in India (other than Bank of India), acceptable to the Bank as per Format 8.9.
 - ii. Bank guarantees for advance payment shall be released not later than 30 days after the date of completion of installation / commissioning of the products/system at their final destination.

7.6 Prices

- Prices payable to the Bidder as stated in the Contract shall be firm and not subject to adjustment during performance of the Contract, irrespective of reasons whatsoever, including exchange rate fluctuations, changes in taxes, duties, levies, charges, etc.
- The Bidder will pass on to the Bank, the benefit of discounts, if any, announced in respect of the cost of the items for which orders have been placed during that period.

7.7 Change Orders

- The Bank may, at any time, by a written order given to the Supplier, make changes within the general scope of the Contract in any one or more of the following:
 - (a) Technical and functional specifications
 - (b) Services to be provided by the Supplier.
- If any such change causes an increase or decrease in the cost of, or the time required for the Supplier's performance of any provisions under the Contract, an equitable adjustment shall be made in the Contract Price or delivery schedule, or both, and the Contract shall accordingly be amended. Any claims by the Supplier for adjustment under this clause must be asserted within thirty (30) days from the date of Supplier's receipt of Bank's change order.

7.8 Contract Amendments

- No variation in or modification of the terms of the Contract shall be made, except by written amendment, signed by the parties.

7.9 Assignment

- The Supplier shall not assign, in whole or in part, its obligations to perform under the Contract, except with the Bank's prior written consent.

7.10 Delays in the Supplier's Performance

- Delivery of the Products and performance of Services shall be made by the Supplier in accordance with the time schedule prescribed by the Bank as per timelines **prescribed by the Bank in part 9.with section (i). The timeframe for delivery of the products and performance of services may be extended if the Bidder is delayed or impeded in the performance of any of its obligations under the Contract by reason of any of the following:**

--any occurrence of Force Majeure or unforeseen conditions

--any changes in laws and regulations

- If at any time during performance of the Contract, the Supplier or its subcontractor(s) should encounter conditions impeding timely delivery of the Products and performance of Services, the Supplier shall promptly notify the Bank in writing of the fact of the delay, its likely duration and its cause(s). As soon as practicable after receipt of the Supplier's notice, the Bank shall evaluate the situation and may, at its discretion, extend the Suppliers' time for performance, with or without liquidated damages, in which case, the extension shall be ratified by the parties by amendment of the Contract.
- Except as provided in the above clause, a delay by the Supplier in the performance of its delivery obligations shall render the Supplier liable to the imposition of liquidated damages, unless an extension of time is agreed upon without the application of liquidated damages.

7.11 Liquidated Damages

- If the Supplier fails to deliver any or all of the Products or perform the Services within the time period(s) specified in the Contract, the Bank shall, without prejudice to its other remedies under the Contract, deduct from the Contract Price, as liquidated damages, a sum equivalent to 0.5 percent per week or part thereof of contract price subject to maximum deduction of 10% of the delivery Price of delayed Products or unperformed services for each week or part thereof of delay, until actual delivery or performance. Once the maximum deduction is reached, the Bank may consider termination of the Contract.

7.12 Termination for Default

- The Bank, without prejudice to any other remedy for breach of Contract, by a 30 days prior written notice of default with 10 days cure period sent to the Supplier, may terminate the Contract in whole or in part:
 - (a) if the Supplier fails to deliver any or all of the Products and Services, within the period(s) specified in the Contract, or within any extension thereof granted by the Bank provided the failure is for the reasons which are solely and entirely attributable to the Supplier;; OR
 - c) if the Supplier fails, to perform any other material obligation(s) under the Contract provided the failure is for the reasons which are solely and entirely attributable to the Supplier and not due to reasons attributable to Bank and/or its other vendors or due to reasons of Force Majeure. In the event the Bank terminates the Contract in whole or in part, it may procure, Products and Services similar to those undelivered, and the Supplier shall be liable to the Bank for 10 % of the excess costs for such similar Products or Services. The excess cost mentioned here will be limited to limitation of liabilities clause. However, the Supplier shall continue performance of the Contract to the extent not terminated.

7.13 Force Majeure

- Notwithstanding the provisions of TCC, the Supplier shall not be liable for forfeiture of its performance security, liquidated damages, or termination for default if and to the extent that its delay in performance or other failure to perform its obligations under the Contract is the result of an event of Force Majeure.
- For purposes of this clause, “Force Majeure” means an event beyond the control of the Supplier and not involving the Supplier’s fault or negligence and not foreseeable. Such events may include, but are not restricted to, acts of the Bank in its sovereign capacity, wars or revolutions, fires, floods, epidemics, quarantine restrictions, and freight embargoes.
- If a Force Majeure situation arises, the Supplier shall promptly notify the Bank in writing of such condition and the cause thereof. Unless otherwise directed by the Bank in writing, the Supplier shall continue to perform its obligations under the Contract as far as is reasonably practical, and shall seek all reasonable alternative means for performance not prevented by the Force Majeure event. In such a case the time for performance shall be extended by a period not less than the duration of such delay. However bidder shall be entitled to receive payments for services rendered and accepted under the scope of the RFP.

7.14 Termination for Insolvency

- The Bank may, at any time, terminate the Contract by giving written notice to the Supplier if the Supplier becomes bankrupt or otherwise insolvent. In this event, termination will be without compensation to the Supplier, provided that such termination will not prejudice or affect any right of action or remedy which has accrued or will accrue thereafter to the Bank.

7.15 Termination for Convenience

- The Bank, by 90 days written notice sent to the Supplier, may terminate the Contract, in whole or where mutually discussed, in part at any time for its convenience. The notice of termination shall specify that termination is for the Bank's convenience, the extent to which performance of the Supplier under the Contract is terminated, and the date upon which such termination becomes effective and applicable amount, on a pro-rata basis, for the service rendered shall be payable

7.16 Resolution of Disputes

- The Bank and the Supplier shall make every effort to resolve amicably by direct informal negotiation, any disagreement or dispute arising between them under or in connection with the Contract.
- If, the Bank and the Supplier have been unable to resolve amicably a Contract dispute even after a reasonably long period, either party may require that the dispute be referred for resolution to the formal mechanisms specified herein below. These mechanisms may include, but are not restricted to, conciliation mediated by a third party and/or adjudication in an agreed national forum.
- The dispute resolution mechanism to be applied shall be as follows:
 - a. In case of Dispute or difference arising between the Bank and the Supplier relating to any matter arising out of or connected with this agreement, such disputes or difference shall be settled in accordance with the Arbitration and Conciliation Act, 1996. Where the value of the Contract is above Rs.1.00 Crore, the arbitral tribunal shall consist of 3 arbitrators, one each to be appointed by the Purchaser and the Supplier. The third Arbitrator shall be chosen by mutual discussion between the Purchaser and the Supplier.

- b. Arbitration proceedings shall be held at Mumbai, and the language of the arbitration proceedings and that of all documents and communications between the parties shall be English.
- c. The decision of the majority of arbitrators shall be final and binding upon both parties. The cost and expenses of Arbitration proceedings will be paid as determined by the arbitral tribunal. However, the expenses incurred by each party in connection with the preparation, presentation, etc., of its proceedings as also the fees and expenses paid to the arbitrator appointed by such party or on its behalf shall be borne by each party itself; and,
- d. Where the value of the contract is Rs.1.00 Crore and below, the disputes or differences arising shall be referred to the Sole Arbitrator. The Sole Arbitrator should be appointed by agreement between the parties.

7.17 Governing Language

- The governing language shall be English.

7.18 Applicable Law

- The Contract shall be interpreted in accordance with the laws of the Union of India and the Bidder shall agree to submit to the courts under whose exclusive jurisdiction the Registered Office of the Bank falls.

7.19 Addresses for Notices

- The following shall be the address of the Bank and Supplier.

Bank's address for notice purposes:

Bank of India,

RMD Department , Head Office,

6th Floor (W) , Star House – 1,

C-5, G Block, Bandra Kurla Complex,

Mumbai – 400 051

Supplier's address for notice purposes (To be filled in by the Supplier)

.....
.....
...
.....

- A notice shall be effective when delivered or on effective date of the notice whichever is later.

7.20 Taxes and Duties

- The Supplier will be entirely responsible for all applicable taxes, duties, levies, charges, license fees, road permits, etc. in connection with delivery of products at site including incidental services and commissioning. Payment of Octroi, entry-tax, etc., alone, if applicable, will be made at actuals, on production of suitable evidence of payment by the Supplier.

- **Income / Corporate Taxes in India:**

The Supplier shall be liable to pay all corporate taxes and income tax that shall be levied according to the laws and regulations applicable from time to time in India and the price bid by the Supplier shall include all such taxes in the contract price.

- **Tax deduction at Source:**

Wherever the laws and regulations require deduction of such taxes at the source of payment, the Bank shall effect such deductions from the payment due to the Supplier. The remittance of amounts so deducted and issuance of certificate for such deductions shall be made by the Bank as per the laws and regulations in force. Nothing in the Contract shall relieve the Supplier

from his responsibility to pay any tax that may be levied in India on income and profits made by the Supplier in respect of this contract.

- The Supplier's staff, personnel and labour will be liable to pay personal income taxes in India in respect of such of their salaries and wages as are chargeable under the laws and regulations for the time being in force, and the Supplier shall perform such duties in regard to such deductions thereof as may be imposed on him by such laws and regulations.

7.21 Supplier's Integrity

The **Supplier** is responsible for and obliged to conduct all contracted activities in accordance with the contract using state-of-the-art methods and economic principles and exercising all means available to achieve the performance specified in the Contract.

7.22 Supplier's obligations

The *Supplier* is obliged to work closely with the Bank's staff, act within its own authority and abide by directives issued by the Bank and implementation activities.

The *Supplier* will abide by the job safety measures prevalent in India and will free the Bank from all demands or responsibilities arising from accidents or loss of life, the cause of which is the *Supplier's* negligence. The *Supplier* will pay all indemnities arising from such incidents and will not hold the Bank responsible or obligated.

The Supplier is responsible for managing the activities of its personnel or sub-contracted personnel and will hold itself responsible for any misdemeanors.

The Supplier will treat as confidential all data and information about the Bank, obtained in the execution of his responsibilities, in strict confidence and will not reveal such information to any other party without the prior written approval of the Bank.

7.23 Treatment of RFP Response/Deviation

Any deviation/requirements other than once state in the RFP shall be discussed in the pre-bid meeting and if necessary appropriate addendum/amendment to the RFP shall be put in place by the

bank/purchaser in this regard as it deemed fit. Any deviation/requirement or pre-condition other than stated in the RFP including addendum/amendment if it forms part of the RFP response shall to that extent be invalid. The successful bidder cannot define and limit the Scope of Work mentioned in the RFP including addendum/amendment. If it is necessary to sign the Scope of Work document/Contract agreement with successful bidder such scope of work document shall be an exact replica of the Scope of Work stated in the RFP including addendum/amendment. If any deviation is noticed thereafter then RFP Scope of Work mentioned in the RFP including addendum/amendment will be final.

7.24 Commissioning of Solution

The Supplier is responsible for all unpacking and installation of Products if any. The Supplier will test all system operations and accomplish all adjustments necessary for successful and continuous operation of the software at all installation sites.

7.25 Technical Documentation

The Technical Documentation involving detailed instruction for operation and maintenance of the application, software is to be delivered. The language of the **documentation should be English.**

7.26 Limitation of Liability:

- a) The maximum aggregate liability of Service Provider, in respect of any claims, losses, costs or damages arising out of or in connection with this RFP shall not exceed the total Project Cost.
- b) Under no circumstances, shall either party be liable for any indirect, consequential or incident losses, damages or claims including loss of profit or business or revenue.

7.27 Indemnity

The Consultant shall indemnify the Bank, and shall keep indemnified and hold the Bank harmless from and against any and all losses, liabilities, claims, actions, costs and expenses (including attorneys' fees) incurred/may be incurred by the Bank and also those relating to, resulting from or in any way

arising out of any claim, suit or proceeding brought against the Bank including by a third party as a result of:

- An act or omission of the Vendor, its employees, agents and sub-contractors in the performance of the obligations by the fraud or willful misconduct under the contract, Fraud shall have the meaning as defined in Indian Contract Act and 'willful' means an malicious act undertaken with the intent to cause material harm to Bank's business and/ or
- Claims against the Bank and/or any legal proceedings made by employees or other persons who are deployed by the Vendor and/or by any statutory/regulatory/ govt. authority and/or due to non-compliance by the vendor for the labour laws and other statutory law of the land.
- Violation of the Confidentiality obligations by the Vendor and/or its officials/employees or any other person employed by them in connection with the Contract and/or.
- Breach of any of the terms of the Contract and/or Service level Agreement by the subcontractors, if subcontracting of any part is permitted by Bank and/or
- The Software/Deliverables supplied not being properly licensed one and/or
- Any breach of IPR(Intellectual Property Rights) violations by the Vendor including those of the Software/Deliverables/Materials supplied to the Bank and/or services rendered by the Vendor and /or
- Any fraud committed by the vendor, its employees, sub-contractors, agents etc.
- The liability of the bidder under indemnity is up to maximum of Total Contract Value and a claim under this clause is the Bank's sole and exclusive remedy for the subject matter of such claim.

7.28 Confidentiality:

- The Company acknowledges that in the course of performing their obligations under this Agreement, the Company shall be exposed to or acquire Confidential Information of the Bank or its customers/clients. The Company understands and acknowledges that it will be given access to such Confidential Information solely as a consequence of and pursuant to this Agreement.
- The Company, will, at all times, maintain confidentiality of the Confidential Information and of this Agreement, Information of Bank including of the Bank's Customer, any business , technical, financial information / data or any other information disclosed or accessible to the Company for this project whether at the time of disclosure, designated in writing as confidential or not.
- The Company agrees to keep in confidence and not disclose to any third party and all Confidential Information available to the Company and whether such information is given in writing or oral or visual, and whether such writing is marked to indicate the claims of ownership and/or secrecy or otherwise. The Company agrees that it shall not use, nor reproduce for use in any way, any Confidential Information of the Bank except to the extent required to fulfill its obligations under the Agreement. The Company agrees to protect the Confidential Information of the Bank with at least the same standard of care and procedures used by to protect its own Confidential Information of similar importance but at all times using at least a reasonable degree of care.
- The Company shall also ensure that its officials/employees and if Company is permitted by the Bank in writing to assign, delegate or hire another person to assist it in the performance of its obligations under this Agreement, such person also shall maintain the confidentiality of the Confidential Information in the same manner as the Company is bound to maintain the confidentiality. Bank shall also maintain the confidentiality of the information, data, documents etc. shared by the bidder.
- The provisions of this Article shall expire after 5 years of termination of agreement notwithstanding the expiration or termination of this Agreement except for court cases initiated in relation to breach of confidentiality

obligation.

7.29 Re-location of site:

If Bank desires to shift the setup to new site / alternate location during the contract period, the vendor shall provide necessary arrangement for reinstallation of setup at new site under the contract. Bank shall bear the shifting charges. The terms and conditions of this contract shall continue to apply and binding on the vendor after such **shifting to new site / alternate location**.

7.30 Professionalism:

Selected Bidder should provide professional, objective and impartial advice at all times and hold Bank's interest paramount and should observe the highest standard of ethics, values, code of conduct, honesty and integrity while executing the assignments.

7.31 FUNCTIONAL SPECIFICATIONS DELIVERABLES & TIMELINES

The deliverables shall be read and integrated with the scope of the project as enumerated in chapter 3. Accordingly the payments terms are mapped to the payment terms.

Deliverables	Payment Terms
➤ Presentation to the management about the plan for execution of the assignment. The bidder shall explain their understanding of the corporate structure and create a steering committee which shall be instrumental for fruitful for completion of the project.	5% of the project cost to be paid after completion of this stage
➤ Doing benchmark study for the Risk Management Department in terms skills, knowledge, aptitude and manpower deployed.	5% of the project cost to be paid after the clearance of the study by the steering committee.

<p>➤ Detailed Report on existing Risk Management Framework of Bank encompassing detailed Business Model is presented to the steering committee (for the said project). In case any gaps identified in the report, the same need to be updated and cleared by the steering committee.</p>	<p>20% of the project cost to be paid on clearance of the report by the steering committee.</p>
<p>➤ Gap Analysis of the existing framework in line with the report on existing risk management framework mentioned above and scope of work as described in chapter 3.</p>	<p>20% of the project cost to be paid on clearance of the report by the steering committee.</p>
<p>➤ Detailed proposed solution for the gap identified in the Gap analysis report, with actionable plan, timelines and teams responsible.</p>	<p>20% of the project cost to be paid on clearance of the report (Detailed solution) by the steering committee.</p>
<p>➤ Enhancement of framework as covered in scope of the work.</p>	<p>20% of the project cost to be paid on clearance of the report (Detailed Solution) by the steering committee.</p>
<p>➤ Closure report to be submitted by the bidder containing detailed output of the exercise and certificate by internal audit department of the Bank.</p>	<p>Remaining 10% of the project cost to be paid on the compliance of all the points, if any, pointed by the internal audit department of the Bank.</p>

7.32 NON EXHAUSTIVE CLAUSE

The above Scope of work for different functions are not exhaustive and may contain the functions as required by the bank and as per the official Gazette / notification of the Government of India, DFS, Ministry of Finance and Regulatory authorities etc, as communicated from time to time during the course of the contract.

The Bidder will be responsible for designing, guiding and ensuring end to end implementation of all recommendation to improve the aspects required to focus on some of the major business areas to grow and to excel in the leadership position in industry which would follow all norms as prescribed by the Government and RBI's regulatory framework including planning all aspects and upon final approval, implementation of the same.

7.33 TERM OF REFERENCE

Contract period with the Consultant will be initially kept for 12 months from the date of signing of Service Level Agreement with the Bank. Contract period may be extended by additional tenures of 12 months as per Bank's sole discretion, at the same team size and terms & conditions, provided services of the bidder is satisfactory.

The Bank shall have the right at its sole and absolute discretion to extend the assignment with the successful bidder for future requirements within the rates finalized in this process for various items / activities as described in the commercial bid, or at the prices negotiated thereafter after expiry of current 12 month assignment period.

The Bank expects the prospective partner to deploy an on-site consultant team of adequate size to deliver the consulting services and implementation scope for identified areas and project management for various implementations.

The full-time team deployed, is expected to comprise of employees of main consulting organization (the selected bidder) and should not include employees from any associate organization / partners (if any). No sub-

contracting of any of the work involved in this project is permissible unless expressly allowed by the Bank. A confirmation to this effect will be required. The team will be responsible for delivering the scope of the RFP. The team shall work under the overall guidance and supervision of the Top Executives of the Bank.

As and when need arises, subject matter experts needed to support various aspects of the project shall be made available to supplement the efforts of the on-site Team.

7.34 PURPOSE

The Bank, for this purpose, invites proposal from Bidders who are interested in participating in this RFP and must fulfil all the eligibility criteria mentioned in the RFP and are also in a position to comply with the technical requirement mentioned & submit the required proposal as per RFP. Apart from above, Bidder must also agree to all terms & conditions mentioned under this RFP. The consultant will be engaged for Strengthening Risk Management Framework (SRMF) of the bank, as brought out in the aforesaid paragraphs.

7.35 Period of empanelment

Empanelment would be for 12 months extendable by another year. However, the Bank reserves the right to cancel or extend the validity period of empanelment. Bank's decision will be final in this regard.

During Empanelment period, Bank may float limited tenders/RFP amongst the qualified empanelled vendors and seek responses for various requirements. Individual tender/s will contain detailed terms and conditions, instructions, location details and scope of work. Such limited tenders shall be floated by Bank.

The guidelines issued by Ministry of Finance, Central Vigilance Commission and any other statutory / regulatory body related to selection, appointment and employment of Consultants from time to time, shall be applicable.

7.36 Team Deployment

The bidder is expected to deploy a full-time team of consultants apart from project heads, supported by additional experts as deemed necessary to complete the scope as outlined. The full-time team deployed is expected to comprise employees of main consulting organization (the bidding entity) only. No sub-contracting of work is allowed.

Note:

- a. Consultant should plan their every activity for all deliverables under the RFP so as to adhere to timelines set by the Bank.

- b. Consultant should take the sign-off from the Bank before proceeding ahead with each deliverable

- c. Bank reserves the right to limit the scope of work to any phase if so warranted by its own needs and the consultant payment shall be restricted to completed milestones of the phase only.

CHAPTER 8

BID FORMS, PRICE SCHEDULES AND OTHER FORMATS

FORMAT – 8.1

BID FORM (TECHNICAL BID)

(To be included in Technical Bid Envelope)

Date:

To:

Bank of India,
RMD Department,
Mumbai-400 051.

Sir:

Reg.: RFP for Appointment of Consultant for Strengthening Risk Management Framework (SRMF) of the Bank.

Ref:

Dated:

Having examined the Bidding Documents, the receipt of which is hereby duly acknowledged, we, the undersigned, offer our Services as consultant for **Strengthening Risk Management Framework (SRMF) of the Bank**, in conformity with the said Bidding documents.

We undertake, if our Bid is accepted, to deliver, install and commission the Solution, Services in accordance with the delivery schedule specified in the Schedule of Requirements.

If our Bid is accepted, we will obtain the guarantee of a bank in a sum equivalent to 10 percent of the Contract Price for the due performance of the Contract, in the form prescribed by the Bank.

We agree to abide by the Bid and the rates quoted therein for the orders awarded by the Bank up to the period prescribed in the Bid, which shall remain binding upon us.

Until a formal contract is prepared and executed, this Bid, together with your written acceptance thereof and your notification of award, shall constitute a binding Contract between us.

We undertake that, in competing for (and, if the award is made to us, in executing) the above contract, we will strictly observe the laws against fraud and corruption in force in India namely "Prevention of Corruption Act 1988".

We understand that you are not bound to accept the lowest or any Bid you may receive.

Dated this day of 2023.

<i>(Signature)</i>	<i>(Name)</i>		
<i>(In the capacity of)</i>			
Duly authorised to sign Bid for and on behalf of			

FORMAT – 8.2

BID FORM (PRICE BID)

(to be included in Price Bid Envelope)

Date:

To:

Bank of India,
RMD Department,
RMD, Head Office
Mumbai-400 051.

Sir:

Reg.: RFP for Appointment of Consultant for Strengthening Risk Management Framework (SRMF) of the Bank.

Ref:

Dated:

Having examined the Bidding Documents, the receipt of which is hereby duly acknowledged, we, the undersigned, offer our Services as consultant for Strengthening Risk Management Framework (SRMF) of the Bank, in conformity with the said Bidding documents.

We undertake, if our Bid is accepted, to deliver, install and commission the Solution, Services in accordance with the delivery schedule specified in the Schedule of Requirements.

If our Bid is accepted, we will obtain the guarantee of a bank in a sum equivalent to 10 percent of the Contract Price for the due performance of the Contract, in the form prescribed by the Bank.

We agree to abide by the Bid and the rates quoted therein for the orders awarded by the Bank up to the period prescribed in the Bid, which shall remain binding upon us.

Until a formal contract is prepared and executed, this Bid, together with your written acceptance thereof and your notification of award, shall constitute a binding Contract between us.

We undertake that, in competing for (and, if the award is made to us, in executing) the above contract, we will strictly observe the laws against fraud and corruption in force in India namely "Prevention of Corruption Act 1988".

We understand that you are not bound to accept the lowest or any Bid you may receive.

Dated this day of 2023.

(Signature)

(Name)

(In the capacity of)

Duly authorised to sign Bid for and on behalf of

**FORMAT 8.3
(FOR BIDDER)**

NON-DISCLOSURE AGREEMENT

Reg.: RFP for Appointment of Consultant for Strengthening Risk Management Framework (SRMF) of the Bank.

Ref:

Dated:

WHEREAS, we, , having Registered Office at , hereinafter referred to as the COMPANY, are agreeable for appointment as consultant for Strengthening Risk Management Framework (SRMF) of the Bank for Bank of India, having its registered office at Star House, C-5, G Block, Bandra Kurla Complex, Mumbai – 400 051, hereinafter referred to as the BANK and,

WHEREAS, the COMPANY understands that the information regarding the Appointment of consultant for Strengthening Risk Management Framework (SRMF) of the Bank shared by the BANK in their Request for Proposal is confidential and/or proprietary to the BANK, and

WHEREAS, the COMPANY understands that in the course of submission of the offer for the Consultant Services for Strengthening Risk Management Framework (SRMF) of the Bank and/or in the aftermath thereof, it may be necessary that the COMPANY may perform certain jobs/duties on the Bank's properties and/or have access to certain plans, documents, approvals or information of the BANK;

NOW THEREFORE, in consideration of the foregoing, the COMPANY agrees to all of the following conditions, in order to induce the BANK to grant the COMPANY specific access to the BANK's property/information

The COMPANY will not publish or disclose to others, nor, use in any services that the COMPANY performs for others, any confidential or proprietary information belonging to the BANK, unless the COMPANY has first obtained the BANK's written Authorization to do so;

The COMPANY agrees that notes, specifications, designs, memoranda and other data shared by the BANK or, prepared or produced by the COMPANY for the purpose of submitting the offer Services as consultant for Strengthening Risk

Management Framework (SRMF) of the Bank , will not be disclosed to during or subsequent to submission of the offer to the BANK, to anyone outside the BANK

The COMPANY shall not, without the BANK's written consent, disclose the contents of this Request for Proposal (Bid) or any provision thereof, or any specification, plan, pattern, sample or information (to be) furnished by or on behalf of the BANK in connection therewith, to any person(s) other than those employed/engaged by the COMPANY for the purpose of submitting the offer to the BANK and/or for the performance of the Contract in the aftermath. Disclosure to any employed/engaged person(s) shall be made in confidence and shall extend only so far as necessary for the purposes of such performance.

Authorised Signatory

Name:

Designation:

Office Seal:

Place:

Date:

FORMAT 8.4

NON-DISCLOSURE AGREEMENT

Reg.: RFP for Appointment of Consultant for Strengthening Risk Management Framework (SRMF) of the Bank.

Your RFF Ref:

Dated:

WHEREAS, we, having Registered Office at , hereinafter referred to as the COMPANY, are agreeable as a consortium partner of M/s (Bidder) for Appointment as consultant for Strengthening Risk Management Framework (SRMF) of the Bank for Bank of India, having its registered office at Star House, C-5, G Block, Bandra Kurla Complex, Mumbai – 400 051, hereinafter referred to as the BANK and,

WHEREAS, the COMPANY understands that the information regarding the Appointment of consultant for Strengthening Risk Management Framework (SRMF) of the Bank shared by the BANK in their Request for Proposal is confidential and/or proprietary to the BANK, and

WHEREAS, the COMPANY understands that in the course of submission of the offer for the Services for Appointment as consultant for Strengthening Risk Management Framework (SRMF) of the Bank and/or in the aftermath thereof, it may be necessary that the COMPANY may perform certain jobs/duties on the Bank's properties and/or have access to certain plans, documents, approvals or information of the BANK;

NOW THEREFORE, in consideration of the foregoing, the COMPANY agrees to all of the following conditions, in order to induce the BANK to grant the COMPANY specific access to the BANK's property / information

The COMPANY will not publish or disclose to others, nor, use in any services that the COMPANY performs for others, any confidential or proprietary information belonging to the BANK, unless the COMPANY has first obtained the BANK's written Authorization to do so;

The COMPANY agrees that notes, specifications, designs, memoranda and other data shared by the BANK or, prepared or produced by the COMPANY for the purpose of submitting the offer Services as consultant for Strengthening Risk Management Framework (SRMF) of the Bank , will not be disclosed to during or subsequent to submission of the offer to the BANK, to anyone outside the BANK

The COMPANY shall not, without the BANK's written consent, disclose the contents of this Request for Proposal (Bid) or any provision thereof, or any specification, plan, pattern, sample or information (to be) furnished by or on behalf of the BANK in connection therewith, to any person(s) other than those employed/engaged by the COMPANY for the purpose of submitting the offer to the BANK and/or for the performance of the Contract in the aftermath. Disclosure to any employed/engaged person(s) shall be made in confidence and shall extend only so far as necessary for the purposes of such performance.

Office Seal:

Authorised Signatory

Place:

Name:

Date:

Designation:

FORMAT – 8.5

Price Schedule

(Include in Price Bid Only – Not to be included in Technical Bid)

Reg.: RFP for Appointment of Consultant for Strengthening Risk Management Framework (SRMF) of the Bank Information.

Your Ref:

Dated:

Item	Total Cost (Rs.)
Consultancy Services for Strengthening Risk Management Framework (SRMF) of the Bank as per the Scope of Work , Terms & Conditions defined in the RFP	
TOTAL COST (in words)	

Important Notes:

1. Price quoted should be in INR and inclusive of all costs, duties, levies, taxes and all other applicable charges excluding GST/Sales tax/VAT, services taxes, road tax, Octroi etc. as applicable in respective State,
2. All commercial cost to be quoted in the value comprises only upto 2 decimal.
3. In case of discrepancy between figures and words, the amount in words shall prevail.
4. No increase in costs, duties, levies, taxes, charges, etc., irrespective of reasons (including exchange rate fluctuations, etc.) whatsoever, shall be admissible during the currency of the Contract.
5. For any item cost is indicated as zero, it will be assumed that the item is provided to the Bank at no cost.
6. Bidder to quote his best / more competitive commercials.

Signature of Bidder :

Name :

Business address :

Date :

Place :

FORMAT 8.6

CONTRACT FORM

THIS AGREEMENT made the day of , 2023. Between (*Name of Purchaser*) (hereinafter called "the Purchaser") of the one part and (*Name of Supplier*) of (*City and Country of Supplier*) (hereinafter called "the Supplier") of the other part :

WHEREAS the Purchaser invited Bids for certain Products and services viz.,

..... (*Brief Description of Products and Services*) and has accepted a Bid by the Supplier for the supply of those Products and services in the

sum of (*Contract Price in Words and Figures*) (hereinafter called "the Contract Price").

NOW THIS AGREEMENT WITNESSETH AS FOLLOWS:

1. In this Agreement words and expressions shall have the same meanings are respectively assigned to them in the Conditions of Contract referred to.

2. The following documents of Bid No.: **HO/RMD/YRM /2023-24/1199**

shall be deemed to form and be read and construed as part of this Agreement, viz.:

- a) the Bid Form and the Price Schedule submitted by the Bidder;
- b) the Bill of Material;
- c) the Technical & Functional Specifications;
- d) the Terms and Conditions of Contract;
- e) the Purchaser's Notification of Award;
- f) Schedule of Dates, Amounts etc. (SDA)

3. In consideration of the payments to be made by the Purchaser to the Supplier as hereinafter mentioned, the Supplier hereby covenants with the Purchaser to provide the Products and services and to remedy defects therein, in conformity in all respects with the provisions of the Contract. The Purchaser hereby covenants to pay the Supplier in consideration of the provision of the Products and services and the remedying of defects therein, the Contract Price or such other sum as may become payable under the provisions of the Contract at the times and in the manner prescribed by the Contract. Brief particulars of the Products and services which shall be supplied / provided by the Supplier are as under:

Deliverables
A) Presentation to the management about the plan for execution of the assignment. The bidder shall explain their understanding of the corporate structure and create a steering committee which shall be instrumental for fruitful for completion of the project.
B) Doing benchmark study for the Risk Management Department in terms skills, knowledge, aptitude and manpower deployed.
C) Detailed Report on existing Risk Management Framework of Bank encompassing detailed Business Model is presented to the steering committee (for the said project). In case any gaps identified in the report, the same need to be updated and cleared by the steering committee.
D) Gap Analysis of the existing framework in line with the report on existing risk management framework mentioned above and scope of work as described below.
E) Detailed proposed solution for the gap identified in the Gap analysis report, with actionable plan, timelines and teams responsible.
F) Enhancement of framework as covered in scope of the work.
G) Closure report to be submitted by the bidder containing detailed output of the exercise and certificate by internal audit department of the Bank.

Scope of Work:

❖ **Risk Governance Structure:**

To strengthen the Risk Governance Structure the Advisor to advise Bank on below mentioned points:

- **Assessing the existing Risk governance structure of the Bank and making suggestions to enhance & strengthen the same.**
- **Do the competitive Benchmarking of the Bank's Risk Management Department in terms of Team Size, Seniority & skills sets of the resources, as compare to the peers and in proportion to the business size of the Bank.**
- **Assess the Banks organization structure credit assessment flows and make advise of the propose changes if any, on delegation of powers, credit policy, collateral risk management policy, etc. and any other policy, advisor considered relevant to further strengthen the Banks Risk Management Structure.**
- **Assess the Banks current Organizational Culture & Risk Culture and suggest the changes to be implemented to improve the same to the international benchmark.**
- **Advise Bank to enhance and draft corporate governance policy of the Bank.**
- **Assist Bank in RBS onsite inspection process.**

❖ **Credit Risk:**

Advisor is expected to review all the credit risk related policies & suggest enhancement, modifications and improvement in terms of Banks Business enhancement & Risk objectives, structures etc.

- **Enhancement of the Credit risk related policies, processes, and governance structure and control framework in line with the regulatory guidelines and best industry practices. Credit Risk is further subdivided into below mentioned process:**

A. Credit Risk Assessment and Credit Risk onboarding:

To strengthen the Credit Risk Assessment and Credit Risk Onboarding, the Advisor to undertake below mentioned initiatives:

- **To do gap analysis on existing credit risk onboarding and assessment process.**
- **To suggest processes and system changes to be adopted to improve the Credit Risk Assessment and credit risk onboarding of the Bank. The**

suggestions shall be accompanied by the detail Plan, with defined objectives, monitor able metrics and timelines.

- To evaluate the internal rating model and strengthen Bank's capabilities on model development. The model development shall be applicable across the spectrum in which Bank operates.

B. Credit Risk Measurement:

To further improve the Credit Risk Measurement the Advisor to undertake below mentioned initiatives:

- To assess Banks processes to compute Credit RWA and reporting for standardized approach. Also assess the audit process of Credit RWA and CRAR, accordingly suggest the changes to be done in the process, if any.
- To assess Bank's processes and readiness for moving to IRB approach.
- To assess Bank's process and methodologies for computation of credit risk variables viz. PD, LGD and EAD.
- Assist the Bank in framing ECL computation framework and also assist in onboarding solution for computing ECL.

C. Credit Risk Monitoring:

To further improve the Credit Risk monitoring the Advisor to undertake below mentioned initiatives:

- Review the system and process for Credit Risk Monitoring.
- Review the existing credit risk monitoring models, systems and processes.
- Conduct the gap analysis in management reports submitted to the Top Management and respective committees.
- Advice on dashboard creation, if required, for credit risk monitoring at account level, portfolio and Bank Level.
- Credit Risk monitoring includes, PD, LGD, SMA, large exposures, Country exposure, rating migrations, PQI etc. and any other Credit Risk Variables as considered important by the advisors.

D. Credit Risk Reporting:

To further improve the Credit Risk Reporting, the Advisor to undertake below mentioned initiatives:

- To assess the processes and frequency of all the reporting's to the regulator as well to the in-house committees.
 - Advise and develop new management reports giving actionable insights to top management in terms of Risk & opportunities. Reporting shall be highlighting yield analysis, risk analysis, industry exposure analysis, analysis encompassing all of this with geographical break up, etc. and any other as considered relevant by the advisors.
 - Gap analysis in Reporting and controlling mechanism for overseas branches, portfolio performance in terms of risk and yield analysis. To suggest the steps to be taken for improving reporting and controlling mechanism for overseas branches.
 - Development of template, policy and reporting mechanism, to monitor the risk at subsidiaries.
- ❖ **Market Risk:**
- Gap analysis of existing Market Risk related policies, procedures and reporting's.
 - Enhancement of the market risk related policies, processes, and governance structure and control framework in line with the regulatory guidelines and best industry practices.
 - Gap analysis on functioning and management of back office operations/front office operation and suggest mechanism to improve the returns or reduce risk from treasury business line.
 - Gap analysis of Valuation Methodologies, calculation methodology of various risk factors (viz. VAR, ES, Modified Duration etc.) and suggest the appropriate methodology in case the existing methodologies are insufficient or inappropriate.
 - Assist the Bank in making internal guidelines in accordance with the recently issued RBI guideline in Market Risk. (Draft Guidelines on

Minimum Capital Requirements for Market Risk).Also, provide detailed plan to implement the guidelines in the optimal time, with defined milestones and timelines. Also provide guidance on making templates or tools to implement the guidelines.

- **Assist the Bank in Implementing the RBI master direction issued on 12th September, 2023 on Classification, Valuation and Operation of Investment Portfolio of Commercial Banks (Directions), 2023.**
- **Gap analysis of the type and frequency of management reports. Advise on introducing and developing new management reports, specifically in respect of Market Risk and the frequency of the same and committee (MRMC, RMCB, and Board) to which it shall be presented.**
- **Gap analysis of Stress Testing of Market Risk and suggest the corrective actions with detailed plan to improve the overall stress testing exercise and effectiveness.**
- **Development of capability to create customized stress testing scenarios by altering shape of yield curve, FX volatility, equity and forward looking scenarios based on macroeconomic factors.**
- **Advise on building capabilities to assess, measure and mitigate the risk arising from new evolving products like CDS, exotic options, Securitized securities and any other new instrument as a when introduced.**
- **Advise on current Back Testing process and suggest enhancements for the same.**
- **Advising on creation of real time monitoring dashboard for market risk variables for the consumption of Top Management.**

- ❖ **Asset Liability Management:**
 - **Gap analysis of ALM and other related policies, procedures and suggest for enhancement of the policies and procedures and governance structure.**
 - **Gap analysis of process of preparation of various ALM related regulatory & management reports (viz. LCR, NSFR, SLS, stock ratios**

etc.) and give the detailed plan to further improve the TAT and accuracy of the same.

- **Advice Bank on the current level, type and process of reporting and advice on creation of Dashboard for management reporting on ALM risk metrics.**
- **Conduct a gap analysis of the existing IRRBB framework versus desired level and provide suggestions for enhancements.**
- **Gap analysis of current stress testing framework in respect of ALM (Liquidity Risk, IRRBB, etc.) and suggest enhancement of stress testing framework. Also specifically suggest how to incorporate the result of stress testing in capital and liquidity planning.**
- **Support in enhancing or creating behavioral models for determining cash flow slotting for non-maturity deposits such as savings deposits and current account deposits and for fixed rate loans subject to prepayment, Term deposits subject to early redemption, Automatic Interest Rate Options etc.**

❖ **Operational Risk Management:**

- **Conduct a gap analysis of the existing Operational Risk Management framework versus desired level of Operational Risk Management framework in accordance with the RBI guidelines and industry best practices.**
- **Enhancement of the Operational risk related policies, processes, and governance structure and control framework in line with the regulatory guidelines and best industry practices.**
- **Advising on risk governance architecture suitable to the organizational structure of the bank as a whole and for each business unit and detail roles and responsibilities at each level.**
- **Review and enhancement of BCP document, process and level of readiness.**
- **Recommend steps to improve the operational risk management capabilities of the Bank.**
- **Gap in the current systems capabilities and advise for enhancement of tools for operational risk.**

- **Gap analysis of current RCSA framework and enhancement of RCSA framework in accordance to the regulatory guidelines, current best practices and Banks business model & structure.**
- **Reviewing Bank's current KRI framework and enhancement of the KRI framework to capture relevant risk and at desired frequency.**
- **Gap analysis of current regulatory and management reports. Suggest the enhancement in existing reports as well creation of new management or regulatory reports, which could improve compliance, monitoring and decision making.**
- **Develop change management plan for the Bank to improve the understanding and elevate the importance of operational risk across levels.**
- **Assist Bank in preparing detailed outsourcing risk framework and related policies, as per the Bank's level of Business, structure, regulatory guidelines and industry best practices.**
- **Gap analysis of current stress testing framework for operational risk and advice on enhancement of stress testing framework.**
- **Gap analysis of existing incident reporting and management framework and advice for enhancement of the framework.**
- **Gap analysis on monitoring & control of operational risk at overseas centers & subsidiaries. Advice on improvement or current framework and if need be, creation of new frameworks.**
- **Enhance and build policies in respect of evolving RBI guidelines viz RBI Direction on Outsourcing of IT Services, RBI Direction on outsourcing of financial services, revised approach for RWA computation for Operational Risk etc.**

- ❖ **Enterprise Wide Risk:**
 - **Advise on the scorecards or reporting template to be developed to report Enterprise Wide Risk for reporting to the Management of the Bank.**
 - **Do the gap analysis of the ICAAP Document and ICAAP policy of the Bank and suggest further improvement to enhance the scope as well content of the document.**

- **Advise on process or template for Capital Planning and setting up Risk Appetite.**
- **Based on Gap Analysis, develop and implement frameworks and solutions for key risk areas such as ESG, Group Risk, Reputational Risk, Compliance Risk, Cyber security Risk, Legal Risk, Fraud Risk (list is illustrative and not an exhaustive list).**
- **Advices on how to factor Stress Test results in Capital Planning, Liquidity Planning and Risk Appetite.**

- ❖ **Risk Reporting:**
 - **Design risk dashboards for the Board / RMC, MD& CEO, CRO and Heads of the various business segments e.g. Retail, SME, Corporate and Treasury.**
 - **Develop sample dashboards, based on available data**
 - **Detail the steps required to industrialize the production of risk dashboards e.g. around data requirements, roles and responsibilities in producing the dashboards**
 - **Advise Bank on enhancing its (Business Responsibility and Sustainability Reporting) BRSR reporting and related automation of data for the same.**

- ❖ **Climate Risk**
 - **Reviewing the existing ESG policy and redrafting the ESG policy for the Bank addressing the climate risk as well ESG risk.**
 - **The policy shall contain Governance, Disclosure, setting short, medium and long term goals in respect of climate risk, bringing out risk and opportunities for the Bank, management's role in assessing and managing climate related risk and opportunities etc.**
 - **Advise Bank in setting up its processes & systems to compute Scope 1, Scope 2 and Scope 3 emission and incorporate in climate risk portion of the above mentioned policy.**
 - **While assessing Credit Risk Assessment Process, advisor to develop methodology/scoring matrix/template etc. for factoring climate risk.**

- **Create a framework to monitor climate risk on the basis of Industry, Portfolio Segments, and Geography etc. The framework shall at the minimum increase capability of Banks to factor Physical and Transition Risk in Front Book as well as Back Book, create qualitative sectoral heatmap to rank degree of acute and chronic physical risk, to advise bank on how to build system based capability to categorize the loan based on level of physical risk indicated by the industry-wise mapping. Building capability and process to compile data on carbon emissions for all the borrowers on fresh loans above Rs. 5 crore.**
- **Covering the collection of Geospatial data of assets and or project locations for each project financed by the Bank, above a threshold viz. Rs. 5 Crore.**
- **Create process to factor the long-term financial interest of the Bank, results of stress testing and scenario analysis in Risk appetite framework incorporating physical, transitional and ESG Risk.**
- **Identify and integrate ESG and climate-related risk indicators in the Bank's risk appetite framework consisting of objective and measurable metrics.**
- **Set sector and portfolio level limits based on the type of ESG including climate-related risk indicator.**
- **Develop framework for assessing impact of ESG including climate risk on PD and LGD computation of clients. Incremental PD & LGD to be computed on account of increased climate risk.**
- **Develop methodology to integrate the ESG Scorecard into banks existing rating framework including changes in existing rating models.**
- ❖ **Advising on Compliance to RBS observations:**
 - **The Advisor shall advise Bank on critical matter related to compliance to the RBS observations pointed out during RBS observations.**
 - **Liaison with RBI officials and SSM to help Bank identify the gaps in its processes and take steps to fill the gap identified by the Bank.**

TOTAL VALUE:

DELIVERY SCHEDULE:

IN WITNESS whereof the parties hereto have caused this Agreement to be executed in accordance with their respective laws the day and year first above written.

Signed, Sealed and Delivered by the
said..... (For the Purchaser)

i n t h e p r e s e n c e o f : _

Signed, Sealed and Delivered by the
said..... (For the Supplier)

i n t h e p r e s e n c e o f : **(A detailed contract / agreement between the Bank and selected bidder will be executed covering RFP clauses, Bill of Material, Price, SLA etc).**

FORMAT 8.7

PERFORMANCE GUARANTEE FORM

Bank Guarantee No.

Date:

Issued by.....

To,

Bank of India

(As per RFP).....

WHEREAS....., having its registered office

a t (h e r e i n a f t e r c a l l e d t h e " S e r v i c e

Provider") has undertaken, in pursuance of your RFP Reference No. Ref:

.....Dated for Consultancy services for

Strengthening Risk Management Framework (SRMF) of the Bank for the period specified in the RFP (hereinafter called "the Contract").

2. AND WHEREAS it has been stipulated by you in the said Contract that the Service Provider shall furnish you with a Bank Guarantee by a recognized Bank for the sum of Rs...as security for compliance with the Service Provider’s performance obligations in accordance with the said Contract.

3. AND WHEREAS we having our Head Office at...and a Branch office at...at the request of the Service Provider issue this Guarantee in your favour guaranteeing the due performance of the Service Provider of the said Contract.

We Bank hereby agree and affirm that we are Guarantors and responsible to you, on behalf of the Service Provider, up to a sum of

Rs..... (Rupees in words) and we undertake to pay you the said amounts without demur or objection, upon your first written demand declaring the Service Provider to be in default under the said Contract. We shall

pay the said amounts without cavil or argument as aforesaid, without needing to prove or to show grounds or reasons for your demand or the sum specified therein.

4. We undertake to pay you any money so demanded notwithstanding any dispute or disputes raised by the Service Provider in any suit or proceeding pending before any Court or Tribunal relating thereto our liability under this present being absolute and unequivocal.

5. We,.....(indicate the name of bank) further agree that the guarantee herein contained shall remain in full force and effect during the period that would be taken for the performance of the said Contract and that it shall continue to be enforceable till all the dues of the Bank of India under or by virtue of the said Contract have been fully paid and its claims satisfied or discharged or till Bank of India certifies that the terms and conditions of the said Contract have been fully and properly carried out by the said Service Provider and accordingly discharges this guarantee. This Guarantee shall be valid upto_____ and unless a demand or claim under this guarantee is made on us in writing on or before the_____/ plus 6 months we shall be discharged from all liability under this guarantee thereafter.

7. We, (indicate the name of bank) further agree that Bank of India shall have the fullest liberty without our consent and without affecting in any manner our obligations hereunder to vary any of the terms and conditions of the said Contract or to extend time of performance by the said Service Provider from time to time or to postpone for any time or from time to time any of the powers exercisable by Bank of India against the said Service Provider and to forbear or enforce any of the terms and conditions relating to the said Contract and we shall not be relieved from our liability by reason of any such variation, or extension being granted to the said Service Provider or for any forbearance, act or omission on the part of Bank of India or any indulgence by the Bank of India to the said Service Provider or by any such matter or thing whatsoever which under the law relating to sureties would, but for this provision, have effect of so relieving us.

- 8. This guarantee will not be discharged due to the change in our constitution or of the Service Provider.
- 9. We, (indicate the name of bank) lastly undertake not to revoke this guarantee during its currency.

Executed at.....on this the Day of

Signature and Seal of Guarantors (Service Provider's Bank)

Date.....

Address:

FORMAT 8.8 BANK GUARANTEE FOR ADVANCE PAYMENT

To: _____ (*Name of Purchaser*)
_____ (*Address of the Purchaser*)
_____ (*Name of Contract*)

Gentlemen:

In accordance with the provisions of the Terms and Conditions of Contract, to provide for advance payment, _____ (*name and address of Supplier*) (hereinafter called "the Supplier") shall deposit with _____ (*name of Purchaser*) a bank guarantee to guarantee his proper and faithful performance under the said Clause of the Contract in an amount of (*amount of guarantee*(in figures and words)*).

We, the _____ (*bank or financial institution*), as instructed by the Supplier, agree unconditionally and irrevocably to guarantee as primary obligor and not as Surety merely, the payment to _____ (*name of Purchaser*) on his first demand without whatsoever right of objection on our part and without his first claim to the Supplier, in the amount not exceeding (*amount of guarantee* in figures and words*).

We further agree that no change or addition to or other modification of the terms of the Contract to be performed thereunder or of any of the Contract documents which may be made between (*name of Purchaser*) and the Supplier, shall in any way release us from any liability under this guarantee, and we hereby waive notice of any such change, addition or modification.

This guarantee shall remain valid and in full effect from the date of the advance until payment received by the Supplier under the contract (expected date of last delivery).	

Name of bank/ financial institution	:
Address	:
Date	:

- An amount is to be inserted by the bank or financial institution representing the amount of the Advance Payment.

**FORMAT 8.9
(FOR BIDDER)**

ORGANISATIONAL PROFILE

(Include in Technical Proposal Only – Not to be included in Price Proposal)

CONSTITUTION Proprietary / Partnership / Private Ltd. / Public Ltd. / Any Other (please	:		
Established since	:		
Commercial Production of the solution	:		
Organizational Profile in brief	:		
Registered Office Address	:		
Mailing / communication Address	:		
Name & designation of the persons authorized to make commitment to the Bank	:		
Name of the Bidder for your consortium arrangement for this RFP	:		
		Name	Phone Nos. (with STD
Names of Proprietor / Partners / Directors / Promoters	1		
	2		
Details of assignments executed successfully as Risk Consultant in the area of Credit Risk, Market Risk, Operational Risk etc.			
Name of the Bank with full address and Details of contact person (Phone, Fax and E-Mail)	Description of Services provided	Time taken for execution of each assignments	
		Date of Commencement	Date of Completion
Details of similar assignments on hand as of date:			

Name of the Bank with full address and Details of contact person (Phone, Fax and E-Mail)	Description of Services	Date of commencement	Proposed date of completion
No. of Technical / Skilled staff	Banking and Financial Services		
	Risk Management		
	Digital Banking		
	Transformational Technology		
	Change Management		
	Others		
Any Other Information / Details			

Name	Area of Expertise	Tenure with the bidder

Note: Please support the above facts with documentary evidence, Referral Letters from Clients mentioned above.

Please also attach Income-Tax Clearance Certificate (latest).

Signature of Bidder:

Name : _____

Business address :

Place:

Date:

FORMAT 8.10

Service Support Details Form

City / Location	Postal Address, Telephone, Fax, E-Mail and Contact Details of Support Personnel	Office Working Hours (Please mention whether the Support Agency is Owned or Franchisee arrangement)	Number of skilled / experienced Engineers capable of supporting the solution being offered	Owned / Franchisee

(FOR THE BIDDER)

Bidder's proposed methodology / approach for providing End-to-End consultancy services to the Bank with respect to the Scope of Work under the RFP

(To be included in Technical Bid)

A) Experience & Capabilities:

Brief information on Consultant's experience in consultancy for Strengthening Risk Management Framework (SRFM) projects and expertise in the proposed work. Details of similar type of work undertaken for Banks / Financial Institution in India

B) Understanding Scope of Work

Details of Consultant's perception of nature and scope of and key issues related to scope of work involved, implementation of next-generation RMD solutions.

C) Proposed Methodology, Approach and Action Plan

Details of overall approach to requirements listed in the RFP with specific potential proposals / solution on each of these areas, covering the conceptualization, design and implementation stages. Submission should clearly articulate the deliverables at each stage of the work with key milestones. Also explain why the methodology adopted is consistent with the objective of this RFP

D) Details of deliverables with reference to Scope of Work under the RFP

E) Details of deliverables other than with reference to Scope of Work under the RFP

F) Team Composition

Details of Team composition, key executive proposed in various stages of the work under RFP.

G) Knowledge Transfer

Details of plan & methodology for transfer of knowledge, building capabilities at the Bank for proposed solutions.

H) Proposed Team (Team Leaders, Key members of the team , Domain Experts) profile with reference to Scope of Work under the RFP

Project Phase	Name & Designation of team	Professional Qualification	Area of Expertise	Years of Experience in expertise	Details of experience in consultancy	Role in the project	From Bidder / Consortium Partner
FIRST							
SECOND							
THRID							
FOURTH							

Note: **Please provide CV as per format 8.22 for each team members**

Signature of Bidder:

Name: _____

Business Address:

Place:

Date:

(As on date of commencement of inspection/Sale of RFP i.e. / /2023)

(TO BE FILLED-UP BY THE BIDEER)**ELIGIBILITY CRITERIA FOR THE BIDDER**

Sl. No	Criteria details	Supporting documentation
1	The Bidder should be a company registered under Companies Act, 1956 / 2013, LLP Act 2008 or Registered Partnership Firm. The Bidder should be registered for GST. It should not be individual/ proprietorship firm/ HUF, etc.	Copy of the certificate of Incorporation issued by the registrar of companies / A Self-Declaration to be furnished by the Bidder on the Company's Letter head for the same along with the technical bid.
2	Bidder should have an experience of at least 2 completed assignments in the nature of transformation at Public/Private Sector Bank in India and with a minimum duration of 12 months in last 5 years.	Necessary documents should be attached. (PO/ Sign off and letter of satisfactory working from the reference you have given)
3	The average annual revenue of the bidder to be minimum of INR 500 Crore from India operations at entity level for last 3 years i.e 2020-21. 2021-22. 2022-23.	Audited financial statements for the last three years and turn over details. CA Certificate for average turnover and net profit
4	The Bidder should be a profit-making Company for the last three consecutive financial years.	Audited financial statements for the last three years and turn over details. CA Certificate for average turnover and net profit.
5	The Project Head, Shall be having total experience of more than 10 years and must be working with the bidder for more than 5 years.	Name of the Project Head and his relevant experience.

6	The bidding company / firm / LLP or its group company / subsidiary company / holding company/ affiliate/ associate company / partner of bidder should not have been black listed and/ or banned and / or barred and / or disqualified and /or prohibited by SEBI and /or RBI and /or NCLT and / or NCLAT and / or any court of law and / or quasi-judicial authority and / or any other statutory and / or regulatory authority	A Self-Declaration by the bidder to be furnished along with technical bid by the Bidder on the Company's letter head . Bidder's Subsidiary company's implementation experience or affiliated company's experience will not be considered as experience of the Bidding Company.
7	The Bidder should have neither failed to perform on any agreement during the last three years, as, evidenced by imposition of a penalty by an arbitral or judicial pronouncement or awarded against the Bidder or its Affiliates /Group Companies/member firms, nor from any project or agreement nor had any agreement terminated for breach by such Bidder or of its Affiliates/Group Companies/ member firms.	A Self-Declaration to be furnished by the Bidder on the Company's letter head
8	The bidder shall have team size of more than 250+ professional working on their role as on March 2023.	A self-declaration to be furnished by the Bidder on the Company's letter head.
9	The bidder should have service/support infrastructure at Mumbai and should be able to provide efficient and effective support	Letter from bidder with full address details should be produced

Note: 1) Bidder should not make any changes / additions / deletion to any of the above clauses of this RFP.

2) Documentary evidence, Client letters, Forms requested in this RFP must be provided and signed by the authorized signatory of the Bidder.

Format 8.13 PRE-CONTRACT INTEGRITY PACT (FOR THE BIDDER)

(To be suitably worded depending upon the nature of the contract/assignment)

PRE-CONTRACT INTEGRITY PACT

BETWEEN BANK OF INDIA

AND

General

This pre-bid pre-contract Agreement (hereinafter called the Integrity Pact) is made on the _____ of the month of 2024, between, on one hand, the Bank of India acting through Shri Omprakash Maheshwari , Deputy General Manager, (hereinafter called the “BUYER”, which expression shall mean and include, unless the context otherwise requires, his successors in officer and assigns) of the First Part and M/s. _____ represented by Shri Chief Executive Officer (hereinafter called the “BIDDER/Seller” which expression shall mean and include, unless the context otherwise requires, his successors and permitted assigns) of the Second Part.

WHEREAS the BUYER proposes to procure (Name of the services/tools/equipment's) award the contract and the BIDDER/Seller is willing to offer/has offered the stores and WHEREAS the BIDDER is a private company / public company / Government undertaking / partnership / registered export agency, constituted in accordance with the relevant law in the matter and the BUYER is a Public Sector Undertaking Bank of India.

NOW, THEREFORE,

To avoid all forms of corruption by following a system that is fair, transparent and free from any influence / prejudice dealings prior to, during and subsequent to the currency of the contract entered into with a view to :-

Enabling the BUYER to obtain the desired said stores / equipment / work at a competitive price in conformity with the defined specifications by avoiding the high cost and the distortionary impact of corruption on public procurement, and

Enabling BIDDERS to abstain from bribing or indulging in any corrupt practice in order to secure the contract by providing assurance to them that their competitors will also abstain from bribing and other corrupt practices and the BUYER will commit to prevent corruption, in any form, by its officials by following transparent procedures.

The parties hereby agree to enter into this Integrity Pact and agree as follows.

Commitments of the BUYER

1.1 The BUYER undertakes that no official of the BUYER, connected directly or indirectly with the contract, will demand, take a promise for or accept, directly or through intermediaries, any bribe, consideration, gift, reward, favour or any material or immaterial benefit or any other advantage from the BIDDER, either for themselves or for any person, organization or third party related to the contract in exchange for an advantage in the bidding process, bid evaluation, contracting or implementation process related to the contract.

1.2 The BUYER will, during the pre-contract stage, treat all BIDDERS alike, and will provide to all BIDDERS the same information and will not provide any such information to any particular BIDDER which could afford an advantage to that particular BIDDER in comparison to other BIDDERS.

1.3 All the officials of the BUYER will report to the appropriate Government office any attempted or completed breaches of the above commitments as well as any substantial suspicion of such a breach.

2. In case any such preceding misconduct on the part of such officials(s) is reported by the BIDDER to the BUYER with full and verifiable facts and the same is prima facie found to be correct by the BUYER, necessary disciplinary proceedings, or any other action as deemed fit, including criminal proceedings may be initiated by the BUYER and such a person shall be debarred from further dealings related to the

contract process. In such a case while an enquiry is being conducted by the BUYER the proceedings under the contract would not be stalled.

Commitments of BIDDERS

3. The BIDDER commits itself to take all measures necessary to prevent corrupt practices, unfair means and illegal activities during any stage of its bid or during any pre-contract or post-contract stage in order to secure the contract or in furtherance to secure it and in particular commit itself to the following :-

3.1 The BIDDER will not offer, directly or through intermediaries, any bribe, gift, consideration, reward, favour, any material or immaterial benefit or other advantage, commission, fees, brokerage or inducement to any official of the BUYER, connected directly or indirectly with the bidding process, or to any person, organization or third party related to the contract in exchange for any advantage in the bidding, evaluation, contracting and implementation of the contract.

3.2 The BIDDER further undertakes that it has not given, offered or promised to give, directly or indirectly any bribe, gift, consideration, reward favour, any material or immaterial benefit or other advantage, commission, fees, brokerage or inducement to any official of the BUYER or otherwise in procuring the Contract or forbearing to do or having done any act in relation to the obtaining or execution of the contract or any other contract with the Government for showing or forbearing to show favour or disfavor to any person in relation to the contract or any other contract with the Government.

3.3 BIDDERS shall disclose the name and address of agents and representatives and Indian BIDDERS shall disclose their foreign principals or associates.

3.4 BIDDERS shall disclose the payments to be made by them to agents/brokers or any other intermediary, in connection with this bid/contract.

3.5 The BIDDER further confirms and declares to the BUYER that the BIDDER is the original manufactures / integrator / authorized government sponsored export entity of the stores / supplier and has not engaged any individual or firm or company whether Indian or foreign to intercede, facilitate or in any way to recommend to the

BUYER or any of its functionaries, whether officially or unofficially to the award of the contract to the BIDDER nor has any amount been paid promised or intended to be paid to any such individual, firm or company in respect of any such intercession, facilitation or recommendation.

3.6 The BIDDER, either while presenting the bid or during pre-contract negotiations or before signing the contract, shall disclose any payments he has made, is committed to or intends to make to officials of the BUYER or their family members agents, brokers or any other intermediaries in connection with the contract and the details of services agreed upon for such payments.

3.7 The BIDDER will not collude with other parties interested in the contract to impair the transparency, fairness and progress of the bidding process, bid evaluation, contracting and implementation of the contract.

3.8 The BIDDER will not accept any advantage in exchange for any corrupt practice, unfair means and illegal activities.

3.9 The BIDDER shall not use improperly, for purposes of competition or personal gain, or passion to others, any information provided by the BUYER as part of the business relationship, regarding plans, technical proposals and business details including information contained in any electronic data carrier. The BIDDER also undertakes to exercise due and adequate care lest any such information is divulged.

3.10 The BIDDER commits to refrain from giving any complaint directly or through any other manner without supporting it with full and verifiable facts.

3.11 The BIDDER shall not instigate or cause to instigate any third person to commit any of the actions mentioned above.

3.12 If the BIDDER or any employee of the BIDDER or any person acting on behalf of the BIDDER, either directly or indirectly, is a relative of any of the officers of the BUYER or alternatively, if any relative of an officer of the BUYER has financial interest / stake in the BIDDERS firm, the same shall be disclosed by the BIDDER at the time of filling of tender.

The term relative for this purpose would be as defined in Section 6 of the Companies Act 1956.

3.13 The BIDDER shall not lend to or borrow any money from or enter into any monetary dealings or transactions, directly or indirectly, with any employee of the BUYER.

4. Previous Transgression

4.1 The BIDDER declares that no previous transgression occurred in the last three years immediately before signing of this Integrity Pact, with any other company in any country in respect of any corrupt practices envisaged hereunder or with any Public Sector Enterprise in India or any Government Department in India that could justify BIDDER's exclusion from the tender process.

4.2 The BIDDER agrees that if it makes incorrect statement on this subject, BIDDER can be disqualified from the tender process or the contract, if already awarded can be terminated for such reason.

5. Sanctions for Violations

5.1 Any breach of the aforesaid provisions by the BIDDER or any one employed by it or acting on its behalf (Whether with or without the knowledge of the BIDDER) shall entitle the BUYER to take all or any one of the following actions, whenever required:-

(i) To immediately call off the pre-contract negotiations without assigning any reason or giving any compensation to the BIDDER. However, the proceedings with the other BIDDER(s) would continue.

(ii) The Earnest Money Deposit (in pre-contract stage) and / or Security Deposit / Performance Bond (after the contract is signed) shall stand forfeited either fully or partially as decided by the BUYER and the BUYER shall not be required to assign any reason therefor.

(iii) To immediately cancel the contract if already signed, without giving any compensation to the BIDDER.

(iv) To recover all sums already paid by the BUYER and in case of an Indian BIDDER with interest thereon at 2% higher than the prevailing Prime Lending Rate of State Bank of India, while in case of a BIDDER from a country other than India with

interest thereon at 2% higher than the LIBOR. If any outstanding payment is due to the BIDDER from the BUYER in connection with any other contract for any other stores, such outstanding payment could also be utilized to recover the aforesaid sum and interest.

(v) To encash the advance bank guarantee and performance bond / warranty bond, if furnished by the BIDDER, in order to recover the payments already made by the BUYER, along with interest.

(vi) To cancel all or any other Contracts with the BIDDER. The BIDDER shall be liable to pay compensation for any loss or damage to the BUYER resulting from such cancellation / rescission and the BUYER shall be entitled to deduct the amount so payable from the money(s) due to the BIDDER.

(vii) To debar the BIDDER from participating in future bidding processes of the Government of India for a minimum period of five years, which may be further extended at the discretion of the BUYER.

(viii) To recover all sums paid in violation of this Pact by BIDDER(s) to any middlemen or agent or broker with a view to securing the contract.

(ix) In cases where irrevocable Letters of Credit have been received in respect of any contract signed by the BUYER with the BIDDER, the same shall not be opened.

(x) Forfeiture of Performance Bond in case of a decision by the BUYER to forfeit the same without assigning any reason for imposing sanction for violation of this Pact.

5.2 The BUYER will be entitled to take all or any of the actions mentioned at para 6.1(i) to (x) of this Pact also on the commission by the BIDDER or any one employed by it or acting on its behalf (Whether with or without the knowledge of the BIDDER), of an offence as defined in Chapter IX of the Indian Penal code, 1860 or Prevention of Corruption Act, 1988 or any other statute enacted for prevention of corruption.

5.3 The decision of the BUYER to the effect that a breach of the provisions of this Pact has been committed by the BIDDER shall be final and conclusive on the

BIDDER. However, the BIDDER can approach the Independent Monitor(s) appointed for the purposes of this Pact.

6. Fail Clause

6.1 The BIDDER undertakes that it has not supplied / is not supplying similar product / systems or subsystems at a price lower than that offered in the present bid in respect of any other Ministry / Department of the Government of India or PSU and if it is found at any stage that similar product / systems or sub systems was supplied by the BIDDER to any other Ministry / Department of the Government of India or a PSU at a lower price, then that very price, with due allowance for elapsed time, will be applicable to the present case and the difference in the cost would be refunded by the BIDDER to the BUYER, if the contract has already been concluded.

7. Independent Monitors

7.1 There shall be Independent Monitors (hereinafter referred to as Monitors) appointed by the BUYER for this Pact in consultation and with approval of the Central Vigilance Commission.

7.2 The task of the Monitors shall be to review independently and objectively whether and to what extent the parties comply with the obligations under this Pact.

7.3 The Monitors shall not be subject to instructions by the representatives of the parties and perform their functions neutrally and independently.

7.4 Both the parties accept that the Monitors have the right to access all the documents relating to the project / procurement, including minutes of meetings.

7.5 As soon as the Monitor notices, or has reason to believe, a violation of this Pact, he will so inform the Authority designated by the BUYER.

7.6 The BIDDER(s) accepts that the Monitor has the right to access without restriction to all Project documentation of the BUYER including that provided by the BIDDER. The BIDDER will also grant the Monitor, upon his request and demonstration of a valid interest, unrestricted and unconditional access to his project documentation. The same is applicable to Subcontractors. The Monitor

shall be under contractual obligation to treat the information and documents of the BIDDER / Subcontractor(s) with confidentiality.

7.7 The BUYER will provide to the Monitor sufficient information about all meetings among the parties related to the Project provided such meetings could have an impact on the contractual relations between the parties. The parties will offer to the Monitor the option to participate in such meetings.

7.8 The Monitor will submit a written report to the designated Authority of BUYER within 8 to 10 weeks from the date of reference or intimation to him by the BUYER / BIDDER and, should the occasion arise, submit proposals for correcting problematic situations.

8. Facilitation of Investigation

In case of any allegation of violation of any provisions of this Pact or payment of commission, the BUYER or its agencies shall be entitled to examine all the documents including the Books of Accounts of the BIDDER and the BIDDER shall provide necessary information and documents in English and shall extend all possible help for the purpose of such examination.

9. Law and Place of Jurisdiction

This Pact is subject to Indian Law. The place of performance and jurisdiction is the seat of the BUYER.

10. Other Legal Actions

The actions stipulated in this Integrity Pact are without prejudice to any other legal action that may follow in accordance with the provisions of the extant law in force relating to any civil or criminal proceedings.

11. Validity

11.1 The validity of this Integrity Pact shall be from date of its signing and extend upto 7 years or the complete execution of the contract to the satisfaction of both the BUYER and the BIDDER / Seller, including warranty period, whichever is later. In case BIDDER is unsuccessful, this Integrity Pact shall expire after six months from the date of the signing of the contract.

11.2 Should one or several provision of this Pact turn out to be invalid, the remainder of this Pact shall remain valid. In this case, the parties will strive to come to an agreement to their original intentions.

12. The parties hereby sign this Integrity Pact at on

BUYER

BIDDER

Name of the Officer

Name of the Officer

Designation

Designation Bank of India

Witness

Witness

1

1

2

2

(Please ensure that the above document is signed by the bidder's authorized official as well as witnesses.)

Format 8.14 Self Declaration for Non-Blacklisting (FOR THE BIDDER)

(This letter should be on the letterhead of bidder duly signed by an authorized Signatory).

Date:

To
The General Manager
Bank of India
Head Office
RMD Department,
6th Floor, Star House-2, C-4, G-Block,
Bandra Kurla Complex,

Bandra East, Mumbai – 400 051

Dear Sir:

Reg.: Consultant Services for Appointment of consultant for Strengthening Risk Management Framework (SRMF) of the Bank

Ref: Your RFF Ref: BOI:HO:RMD:AKS: Dated : / /2023

We _____ who are established and reputable hereby confirm that our Auditor/ Firm/ Company /LLP or its group company / subsidiary company / holding company /affiliate /associate company / partner of bidder should not have been black listed and / or banned and /or barred and/ or disqualified and /or prohibited by SEBI and /or RBI and /or NCLT and/ or NCLAT and / or any court of law and / or quasi-judicial authority and / or any other statutory and / or regulatory authority.

Yours faithfully,

(NAME)

(DESIGNATION)

Note: This letter of authority should be on the letterhead of the firm / company and should be signed by a person competent and having the power of attorney to bind the manufacturer. It should be included by the Bidder in its Bid.

**Format 8.15 Know Your Employee (KYE) Compliance
(FOR THE BIDDER)**

(This letter should be on the letterhead of bidder duly signed by an authorized signatory).

Sir,

Reg.: RFP for Appointment of Consultant for Strengthening Risk Management Framework (SRMF) of the Bank

Ref:

We (name of the company) hereby confirm that all the manpower (both on-site and off-site) deployed / to be deployed on Bank's project for (Name of the RFP) have undergone our internal KYE (Know Your Employee) process and requisite checks have been performed prior to employment of said employees as per our policy.

1. We undertake and agree to save defend and keep harmless and indemnified the Bank against all loss, cost, damages , claim penalties expenses, legal liability because of non compliance of KYE and of misconduct of the employee deployed by us to the Bank.
2. We further agree to submit the required supporting documents (Process of screening, Background verification report, police verification report, character certificate, ID card copy, Educational document, etc) to Bank before deploying officials in Bank premises for (Name of the RFP).”

Yours faithfully,

Signature of Bidder:

Name:

Business address:

Place:

Date:

FORMAT – 8.16 BID SECURITY DECLARATION

(This letter should be on the letterhead of bidder duly signed by an authorized signatory).

Sir,

Reg.: RFP for Appointment as Consultant for Strengthening Risk Management Framework (SRMF) of the Bank.

Ref: Your RFF Ref:

.....

We (name of the company) hereby confirm that our companies/firms registered with Ministries/Government Department exempted from submission of Bid Security as per the rule 170 of General Financial Rules(GFRs) 2017.

We hereby accept that if we withdraw or modify the bids during the bid validity period then we will be suspended for the time period equal to Bid validity period mentioned in the RFP to participate in any Bid Process of Bank of India.

Yours faithfully,

Signature of Bidder: _____

Name: _____

Business address: _____

Place:

Date:

**FORMAT – 8.17 FORMAT OF CERTIFICATE FOR TENDERS FOR WORKS
UNDER RULE 144 (XI) IN THE GENERAL FINANCIAL RULES (GFRs), 2017.**

To:

Bank of India.

.....

.....

Dear Sir,

Ref: Your REP No:

Bidder Name:.....

We, M/s ----- are a private/public limited company/LLP/Firm *<strike off whichever is not applicable>* incorporated under the provisions of the Companies Act, 1956/2013 Limited Liability Partnership Act 2008/ Indian Partnership Act 1932, having our registered office at ----- (referred to as the "Bidder") are desirous of participating in the Tender Process in response to your captioned RFP and in this connection we hereby declare, confirm and agree as under:

- a) We, the Bidder have read and understood the contents of the Office Memorandum & the Order (Public Procurement No.1) both bearing no. F.No.6/18/2019/PPD of 23rd July 2020 issued by Ministry of Finance, Government of India on insertion of Rule 144 (xi) in the General Financial Rules (GFRs) 2017 and the amendments & clarifications thereto, regarding restrictions on availing/procurement of goods and services, of any Bidder from a country which shares a land border with India and / or sub-contracting to contractors from such countries.
- b) In terms of the above and after having gone through the said amendments including in particular the words defined therein (which shall have the same

meaning for the purpose of this Declaration cum Undertaking), we the Bidder hereby declare and confirm that:

* We, the Bidder are not from such a country which shares a land border with India, in terms of the said amendments to GFR, 2017.

or

*We, the Bidder are from such a country and has been registered with the Competent Authority i.e the Registration Committee constituted by the Department for Promotion of Industry and Internal Trade, as stated under Annexure I to the said Office Memorandum / Order and we submit the proof of registration herewith.

*(*Delete whichever is not applicable)*

- c) We, the Bidders agree and undertake that if the contract is awarded to us, we will not sub-contract or outsource the contract and / or any part thereof unless such subcontract/ outsourcing is permitted by Bank of India in writing, in which case we shall not sub-contract or outsource the work to a contractor from such countries, unless such contractor is registered with the Competent Authority and proof of same is obtained.

2. We, the Bidders hereby confirm that we fulfill all the eligibility criteria as per RFP and are not ineligible from participating in the Tender in view of the above Office Memorandum and Order. We also agree and accept that if our declaration and confirmation is found to be false at any point of time including after awarding the contract, Bank of India shall be within its right to forthwith terminate the contract/ bid without notice to us and initiate such action including legal action against us. Bank shall also be within its right to forfeit the security deposits provided by us and also recover from us the loss and damages sustained by the Bank on account of the above.

3. This declaration cum undertaking is executed by us through our Authorized signatory/ies after having read and understood the Office Memorandum and Order (Public Procurement No.1) both bearing F.No.6/18/2019/PPD of 23rd July 2020 of Ministry of Finance, Department of Expenditure, Public Procurement Division, Government of India including the words defined in the said order (reproduced hereunder) which shall have the same meaning for the purpose of this Declaration cum Undertaking.

Definitions

"Bidder" for the purpose of this Order (including the term 'tenderer', 'consultant' `vendor' or 'service provider' in certain contexts) means any person or firm or company, every artificial juridical person not falling in any of the descriptions of bidders stated hereinbefore, including any agency, branch or office controlled by such person, participating in a procurement process.

"Tender" for the purpose of this Order will include other forms of procurement, except where the context requires otherwise.

"Bidder from a country which shares a land border with India" for the purpose of this Order means:

- a) An entity incorporated, established or registered in such a country; or*
- b) A subsidiary of an entity incorporated, established or registered in such a country; or*
- c) An entity substantially controlled through entities incorporated, established or registered in such a country; or*
- d) An entity whose beneficial owner is situated in such a country; or*
- e) An Indian (or other) agent of such an entity; or*
- f) A natural person who is a citizen of such a country; or*

"Beneficial owner" for the purpose of above will be as under:

(i) In case of a company or Limited Liability Partnership, the beneficial owner is the natural person(s), who, whether acting alone or together, or through one or more juridical person(s), has a controlling ownership interest or who exercises control through other means.

Explanation—

a. "Controlling ownership interest" means ownership of, or entitlement to, more than twenty-five per cent of shares or capital or profits of the company;

b. "Control" shall include the right to appoint the majority of the directors or to control the management or policy decisions, including by virtue of their shareholding or management rights or shareholders agreements or voting agreements;

(ii) In case of a partnership firm, the beneficial owner is the natural person(s) who, whether acting alone or together, or through one or more juridical person, has ownership of entitlement to more than fifteen percent of capital or profits of the partnership;

(iii) In case of an unincorporated association or body of individuals, the beneficial owner is the natural person(s), who, whether acting alone or together, or through one or more juridical person, has ownership of or entitlement to more than fifteen percent of the property or capital or profits of such association or body of individuals;

(iv) Where no natural person is identified under (i) or (ii) or (iii) above, the beneficial owner is the relevant natural person who holds the position of senior managing official;

(v) In case of a trust, the identification of beneficial owner(s) shall include identification of the author of the trust, the trustee, the beneficiaries with fifteen percent or more interest in the trust and any other natural person exercising ultimate effective control over the trust through a chain of control or ownership.

"Agent" for the purpose of this Order is a person employed to do any act for another, or to represent another in dealings with third persons."

Executed at..... On this the ...day of

Authorized Signatory

M/s-----

Signature and Name

Seal of the Bidder

**Note: Where applicable, evidence of valid registration by the Competent Authority shall be attached.*

Format 8.18: Curriculum Vitae (CV) of Team members (Team Leaders, Key members of the Team), Domain Experts involved in proposed consultancy (provide for each member of the team separately)

Name of the Team Member	
Name of the company	
Current position & designation in the company	
Nationality	
Language Proficiency	
Technical & academic Qualifications with year of passing	
Role in the Team & proposed task in the project (Project / Team Leader , Expert, Team Manager, Member ,	
Area of Expertise	
Period of Experience	
Work done earlier to illustrate capability to handle the proposed task in other	
Detailed Tasks Assigned during last 5 years: (Brief details on his experience & training most relevant to task assignments. Describe degree of	

Note: 1) Provide Client references

2) Provide CV also for team members from Consortium Partners

Format 8.19: Technical Parameters for Technical Marks

S.No.	Evaluation Criteria	Minimum Criteria	Weightage Assigned	Scoring Criteria
1.	Annual Revenue of the Bidder	<ul style="list-style-type: none"> The average annual revenue of the bidder to be a minimum of INR 500 crore from India operation at Entity level. 	10 %	<ul style="list-style-type: none"> Revenue for last financial year (FY23) over INR 1000 crore = 100 marks Revenue for last financial year (FY23) over INR 800 crore = 80 marks Revenue for last financial year (FY23) over INR 600 crore = 60 marks Revenue for last financial year (FY23) below 600 crore = 40 marks

S.No.	Evaluation Criteria	Minimum Criteria	Weightage Assigned	Scoring Criteria
2.	Bidder's Experience	Must have done 2 Risk Advisory Projects covering any of the Risk Areas namely Market Risk, Credit Risk, Operational Risk in last 5 years with minimum duration of 12 months.	30 %	5 Projects- 100 Marks 4 Projects – 80 Marks 3 Projects- 60 Marks 2 Projects- 20 Marks
3.	Project Head	Project leader (risk work stream) <ul style="list-style-type: none"> • Minimum 10 years of working experience • Must be with the same consulting firm for atleast 5 years 	20%	<ul style="list-style-type: none"> • Over 20 years of experience: 100 marks • Over 15 years of experience: 80 marks • 10 Years and above Experience: 50 Marks.
4.	Team size	<ul style="list-style-type: none"> • Minimum team size of risk professionals: 250+ 	10 %	<ul style="list-style-type: none"> • Over 400: 100 marks • 300 to 400: 70 marks • 250 to 299:50 Marks • Less than 250: 30 Marks

S.No.	Evaluation Criteria	Minimum Criteria	Weightage Assigned	Scoring Criteria
5.	Presentation to be made to the management committee		30 %	Evaluation will be done by Panel. (Maximum Marks 100 and minimum marks 0)

Note: - 1.Documentary evidence, letter of clients stating the start date of consultancy etc. to be submitted in support of technical marks worked out by the bidder.

2. CV of domain experts involved in proposed consultancy to be provided as per format 8.18.
3. Number of consultancy years as on date of commencement of inspection/Sale of RFP.

FORMAT – 8.20. CERTIFICATE FOR NO DEVIATION

(This letter should be on the letterhead of bidder duly signed by an authorized signatory).

Sir,

Reg.: RFP for Appointment of Consultant for Strengthening Risk Management Framework of the Bank.

Ref: Your RFF Ref:

~~~~~

We (name of the company) hereby confirm that we had understood all the scope of the work mentioned in the RFP/Corrigendum's and certify that NO deviation from the tender condition either technical or commercial and I am agreeing all the terms and condition specified in the tender specification.

Yours faithfully,

**Signature of Bidder:** \_\_\_\_\_

**Name:** \_\_\_\_\_

**Business address:** \_\_\_\_\_

**Place:**

**Date:**

## PART 9: OTHER TERMS AND CONDITIONS (OTC)

|    |                                                                                                                                                  |                                                                                                                 |
|----|--------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------|
| a) | Bid Validity Up to                                                                                                                               | 1 Year from the last date stipulated for receipt of responses to the Bid                                        |
| b) | Period within which Performance Security or Amendment thereto is to be submitted by the Successful Bidder upon notification of Award of Contract | 30 days                                                                                                         |
| c) | Period within which the Successful Bidder should Sign the Contract after receipt of the Form of Contract.                                        | 30 days                                                                                                         |
| d) | Period of Performance Contract (from the Date of Award of Contract)                                                                              | 12 Months from the date of signing of the contract.                                                             |
| e) | Performance Security Amount                                                                                                                      | 10% of Amount of contract                                                                                       |
| f) | Required period of validity of the Performance Security / Bank Guarantee                                                                         | Bank Guarantee of (10% of the total value of contract) shall be valid for 12 months plus 3 months claim period. |

|    |                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                          |
|----|--------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| g) | Period within which Bank will return the Performance Security subject to terms mentioned in clause 4.4 | The performance security will be discharged by the Bank and returned to the consultant not later than the period of 90 days, following the date of completion of the Consultant's performance obligations under the Contract, including any obligations under the contract and following receipt of a performance guarantee for the annual maintenance equal to an amount of 10% that of contract Price. |
| h) | Period within which Products / Services under the Contract are to                                      | As per the Timelines mentioned in section (i) hereunder.                                                                                                                                                                                                                                                                                                                                                 |

**i) Payment shall be made in Indian Rupees, as per the following**

Bank will release the payment of the agreed cost of the project to the selected bidder after deduction of applicable taxes at source, for which contract will be executed by the bank with the selected bidder. The payments will be scheduled in stages on completion of the various major activities and as per the progress of the project, as defined in the Principal Agreement. The broad outlines are as under:

| Deliverables                                                                                                                                                                                                                                                                                    | Payment Terms                                                                                               |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|
| <p>➤ <b>Presentation to the management about the plan for execution of the assignment. The bidder shall explain their understanding of the corporate structure and create a steering committee which shall be instrumental for fruitful for completion of the project.</b></p>                  | <p><b>5% of the project cost to be paid after completion of this stage</b></p>                              |
| <p>➤ <b>Doing benchmark study for the Risk Management Department in terms skills, knowledge, aptitude and manpower deployed.</b></p>                                                                                                                                                            | <p><b>5% of the project cost to be paid after the clearance of the study by the steering committee.</b></p> |
| <p>➤ <b>Detailed Report on existing Risk Management Framework of Bank encompassing detailed Business Model is presented to the steering committee (for the said project). In case any gaps identified in the report, the same need to be updated and cleared by the steering committee.</b></p> | <p><b>20% of the project cost to be paid on clearance of the report by the steering committee.</b></p>      |



|                                                                                                                                                                            |                                                                                                                                                        |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------|
| ➤ <b>Gap Analysis of the existing framework in line with the report on existing risk management framework mentioned above and scope of work as described in chapter 3.</b> | <b>20% of the project cost to be paid on clearance of the report by the steering committee.</b>                                                        |
| ➤ <b>Detailed proposed solution for the gap identified in the Gap analysis report, with actionable plan, timelines and teams responsible.</b>                              | <b>20% of the project cost to be paid on clearance of the report (Detailed solution) by the steering committee.</b>                                    |
| ➤ <b>Enhancement of framework as covered in scope of the work.</b>                                                                                                         | <b>20% of the project cost to be paid on clearance of the report (Detailed Solution) by the steering committee.</b>                                    |
| ➤ <b>Closure report to be submitted by the bidder containing detailed output of the exercise and certificate by internal audit department of the Bank.</b>                 | <b>Remaining 10% of the project cost to be paid on the compliance of all the points, if any, pointed by the internal audit department of the Bank.</b> |

The deliverables shall be read and integrated with the scope of the project as enumerated in chapter 3 (Scope of the Project).

#### **j) Delay in adhering to Timelines of the Project**

The consultant must strictly adhere to the time schedule as specified in the Contract for performance of his obligations under the contract and any delay will attract penalties/liquidated damages.

#### **k) Project Reporting**

Bidder should submit a weekly report on the development of the project along with reasons of delay, if any, till date of full completion of the project.

- l) Periodical meetings will be held between the Bidder and the Bank, to review the progress and the Bidder will be required to attend all such meetings and

share the minutes of meeting and subsequent progress of highlighted concerns and points of the Bank.