

Addendum to Bid Number: GEM/2025/B/5965223 dated 20th February 2025

In reference to BID number :GEM/20205/B/5965223 dated 20.02.2025 and subsequent pre bid meeting dated 03.03.2025 we are publishing the details of modification made in terms of RFP based on Feedback received from the prospective bidders.

S No	Existing Eligibility Criteria	Request by Bidder	Modified Terms/Eligibility Criteria
1	The Bidder should have resources who have worked and Developed strategic blueprints and designed future roadmaps for a Fintech company. All resources to be deployed for the project should have had similar experience in at least one Public Sector Bank in India. The Supervisor for the Project should have related professional experience of minimum ten years	As the required scope of work is of a strategic nature, requesting the bank to consider changing the experience of only public sector banks to all BFSI players including local and global banks, NBFCs, fintech, Regulatory institutions, DFIs, and technology companies to allow the resources of the bidder to showcase their experience across Indian and global clients.	The Bidder should have resources who have worked and Developed strategic blueprints and designed future roadmaps for a Fintech company. All resources to be deployed for the project should have had similar experience in at least one Financial Institution in India. The Supervisor for the Project should have related professional experience of minimum ten years
2	Developed strategic blueprints and designed future roadmaps for a Fintech company / schedule commercial Banks (minimum 3 Fintech and 2 Banks) during last -5- years. For Services rendered to : 1. 15 FinTech / Banks - 30 2. 10 FinTech / Banks - 20 3. 5 FinTech / Banks - 10	As the required scope of work is of a strategic nature, requesting the bank to consider changing this clause to extend to all BFSI players including local and global banks, NBFCs, fintech, Regulatory institutions, DFIs, and technology companies to allow the bidder to showcase its extensive strategy and transformation experience. Additionally, request to relax the scoring criteria as per below: 1. 5 FinTech / Banks - 30 2. 3 FinTech / Banks - 20 3. 2 FinTech / Banks - 10	Developed strategic blueprints and designed future roadmaps for a Fintech company / schedule commercial Banks (minimum 1 Fintech and 1 Bank) during last -5- years For Services rendered to : 1. 06 FinTech / Banks - 30 2. 04 FinTech / Banks - 20 3. 02 FinTech / Banks - 10

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3	Developed strategic blueprints and designed future roadmaps for a Fintech company / schedule commercial Banks (minimum 3 Fintech and 2 Banks) during last -5- years. (Documentary proof: A copy of engagement letter/work order/letter of award for each assignment to be furnished by the bidder. And Successful completion Certificate or Relevant Credential letters from concerned Bank)	Request the Bank to provide relaxation with documentary proof submission restricted to one proof for each engagement that the consultant has executed previously. A copy of engagement letter/work order/letter of award for each assignment to be furnished by the bidder, or Successful completion Certificate/Self Declaration by the Bidder or Relevant Credential letters from concerned Bank	Developed strategic blueprints and designed future roadmaps for a Fintech company / schedule commercial Banks (minimum 1 Fintech and 1 Bank) during last -5- years. (Documentary proof: A copy of engagement letter/work order/letter of award for each assignment to be furnished by the bidder and Successful completion Certificate or Relevant Credential letters from concerned Bank or self declaration from bidder regarding completion of the project)
4	The vendor needs to achieve a cut – off score of 80 marks in this evaluation stage to be qualified for commercial bid opening. Only those vendors who achieve the specified cut – off scores would be short-listed for Commercial Bid Evaluation. The Technical Proposal will be evaluated for technical suitability.	Given the scope of the RFP and the timelines in consideration we request you to consider reduce the cut-off technical scoring requirements to 60	The vendor needs to achieve a cut – off score of 75 marks in this evaluation stage to be qualified for commercial bid opening. Only those vendors who achieve the specified cut – off scores would be short-listed for Commercial Bid Evaluation. The Technical Proposal will be evaluated for technical suitability.

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S No	Existing Eligibility Criteria	Request by Bidder	Modified Terms/Eligibility Criteria
5	Qualified and experienced staff holding professional degrees and engaged in Developing Strategic blueprint and Roadmap. (Documentary proof: Self declaration letter with details of the qualification of the professionals) Number of qualified , experienced staff engaged >50: 30 marks Number of qualified , experienced staff engaged >40 : 20 marks Number of qualified , experienced staff engaged > 30 : 10 marks	Request the Bank to reduce the scoring criteria as per below: Number of qualified , experienced staff engaged >20: 30 marks Number of qualified , experienced staff engaged >10 : 20 marks Number of qualified , experienced staff engaged > 5 : 10 marks	Qualified and experienced staff holding professional degrees and engaged in Developing Strategic blueprint and Roadmap. (Documentary proof: Self declaration letter with details of the qualification of the professionals) Number of qualified , experienced staff engaged > 25 : 30 marks Number of qualified , experienced staff engaged > 15 : 20 marks Number of qualified , experienced staff engaged > 10 : 10 marks
6	Last Date & Time of Submission of Bids: 17.03.2025 :3.00 PM	We request you to kindly provide an extension of one week for the bid submission.	The RFP submission period is extended to 27.03.2025

S No	Existing Eligibility Criteria	Request by Bidder	Clarification
1	General Query	Given the scope of work of the RFP, can the consultant assume that regulatory assessment will be out of scope?	The roadmap should be in conformity of regulatory guidelines.
2	General Query	Please confirm our understanding - does the vision and roadmap to be developed ensuring that Baroda will be servicing only BoB or will this need to be considered as an independent entity offering services to a larger market in the future?	Initially for two/three years the company will be servicing BOB , however road map shall be prepared to include company's plan of business expansion in future by serving companies other than BOB.

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3	General Query	Given the scope of work of the RFP, can the consultant assume that drafting of RFP for other technology implementation will be out of scope?	Yes
4	General Query	Given the scope of work of the RFP, can the consultant assume that vendor evaluation process and subsequent onboarding will be out of scope?	Yes
5	Bidder should have consulting experience of at least -10- assignments during last 5 years and having Knowledge of regulatory requirement specific to Subsidiary operations.	Please clarify if all 10 assignments should have scope related to subsidiary operations. Additionally, requesting to consider relaxing the criteria to at least 3 BFSI players in India and global market.	No Change
6	The method and conditions of payments to be made to the successful bidder.	As the work done for this engagement would require incremental inputs and deliverables to validate mutual understanding between the bank and the bidder for the strategic roadmap and recommendations to build core capabilities, we request the Bank to relax the payment milestones as suggested below: 1) 10% of contract value against project mobilization/kick off, 2) 60% of the contract value after the completion of 6 weeks 3) 30% of the contract value after submission of the final report	No Change
7	Total Timeline for completion of scope of work / deliverables – 90 days. Bidder will have to pay late delivery charges to Bank of Baroda @ 0.1% of the Total cost of the project inclusive of all taxes, duties, levies etc., per week or part thereof, for late delivery beyond due date of delivery, to a maximum of 5% of the total contract value inclusive of all taxes, duties, levies etc. beyond that Bank of Baroda	We request the bank to lay off the payment of late delivery charges as the engagement is contingent on the inputs of the bank's internal stakeholders, and the bank's vendors (if any). We request that the payments due to the consulting partner be released for the task completed by the consulting partner as per set timelines and payment milestones mutually decided by the bank and bidder.	No Change

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	reserves the right to cancel the contract.		
8	10.1 Without prejudice to other rights and remedies available to BOB, BOB shall be entitled to set-off or adjust any amounts due to BOB under this agreement from the Consultant against payments due and payable by Bank to the Consultant for the services rendered.	Request the Bank to delete the following clause from the RFP document	No Change
9	16.1 Consultant have to pay late delivery charges to Bank of Baroda @ 0.1% of the Total cost of the project inclusive of all taxes, duties, levies etc., per week or part thereof, for late delivery beyond due date of delivery, to a maximum of 5% of the total contract value inclusive of all taxes, duties, levies etc. beyond that Bank of Baroda reserves the right to cancel the contract. 16.2 Both the above Penalty and Liquidated Damages are independent of each other and leviable applicable separately and concurrently.	Request the Bank to clarify if penalty @5% would be charged independently and separately for penalty and liquidated damages. In case of yes, we request the Bank to cap the total amount of penalties and liquidated damages to 5% overall.	No Change
10	The contract entered with the successful vendor will be for a period of 1 year or till the delivery of the all the documents up to satisfaction of the Bank whichever is later.	Given the engagement would be delivered in a timeline of 90 days, we request the Bank to amend the contract period to 90 days.	No Change
11	At any time during the course of the RFP process or before the award of contract or after execution of the contract that one or more terms and conditions laid down in this Request For Proposal has not been met by the bidder or the bidder has made material misrepresentation or has given any materially incorrect or false information. Bank may terminate its contract and may invoke performance bank	Request the Bank to delete the following sentence in quotes from the paragraph: "Further bank may impose such restriction/s on the defaulting bidder as it deemed fit"	No Change

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	guarantee or forfeit the security deposit as the case may be. Further bank may impose such restriction/s on the defaulting bidder as it deemed fit		
12	The contract entered with the successful vendor will be for a period of 1 year or till the delivery of the all the documents up to satisfaction of the Bank whichever is later. Total Timeline for completion of scope of work / deliverables – 90 days.	What is the expected duration of this project from the bank?	No Change
13	Bidder should have consulting experience of at least -10- assignments during last 5 years and having Knowledge of regulatory requirement specific to Subsidiary operations.	Does this mean that 10 consulting assignments of which few can be on regulatory requirements or does it require all 10 to be regulatory requirement consulting projects	No Change
14	The commercial bids of only those bidders who qualify in the eligibility will be opened. The date for opening of the commercial bid would be communicated separately to the technically eligible Bidders. The commercial bids submitted by Bidders will be evaluated using as per GeM rule “Total Value Wise Evaluation”. The bidder with the lowest total cost of ownership (TCO) will be the L1 bidder and will be recommended for award of the contract.	Can the bid be evaluated using a Techno-Commercial Evaluation model, such as a 75:25 ratio (Technical:Commercial), instead of an L1 (Lowest Price) selection approach? This would ensure that the chosen vendor has the relevant expertise and capabilities to effectively support the subsidiary’s scaling requirements, rather than prioritizing cost alone	No Change.
15	The consultant shall not make or retain any copies or record of any confidential information submitted by BOB other than as may be required for the performance of the consultant obligation under this agreement.	Please add the following: “Notwithstanding anything to the contrary, bidder shall be allowed to retain sufficient documentation as part of its professional records to support and evidence the work performed by bidder. Such retention shall be subject to obligations of confidentiality mentioned herein.”	No Change

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16	<p>BOB reserves the right to conduct an audit/ongoing audit of the services provided by the consultant.</p> <p>The consultant should allow the reserve Bank of India or persons authorized by it to access BOB documents , records or transaction or any other information given to , stored or processed by the consultant within a reasonable time failing which the consultant will be liable to pay any charges /Penalty levied by RBI.</p>	<p>With respect to the conduct of audit by the client on the consultant under this RFP, please add and note the following: “Any audit shall be subject to the following: (i) the audit shall be restricted to the engagement and shall be conducted with prior reasonable notice (ii) Client or its authorized representatives shall execute a Non-Disclosure Agreement before such audit which shall govern the conduct of audit and any results thereof; (iii) the auditors or the representatives of Client for the audit shall not be bidder’s competitors; (iv) the audit shall not be conducted more than once in a calendar year and twice in entirety; and (v) any findings during the audit, shall be shared with bidder and be discussed and agreed mutually with Client and bidder for its closure.”</p>	No Change
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