

RFP FOR MEASUREMENT OF PHYSICAL & TRANSITION RISKS IN BANK'S ASSET PORTFOLIO AND METHODOLOGY FOR STRESS TEST & SCENARIO ANALYSIS - Dt 28022024

Ref:SBI/RMD/EGRMD/23-24/03 dated 28.02.2024

CONSOLIDATED PRE BID QUERIES & RESPONSES

S NO	RFP Page Number	RFP Clause No.	Existing Clause	Query/Suggestions	Response to query
1	53	6.1	Master's degree in Environmental management/Environmental Sciences/Climate Change/Climate Finance/Disaster Management/Natural Resource Management/Statistics or equivalent from a recognized university with first class - Certificate in Sustainability and Climate Risk by GARP- 5 marks	We request the bank to kindly also consider Master's degree in Business Administration or equivalent and ISO 14064 Series GHG lead Verifier Certification.	As per RFP terms.
2	61	Appendix E, S.No. 3	Develop and put in place a framework, Dashboard & infrastructure (Digital Platform) for periodic measurement of Physical & Transition Risks.	Kindly clarify whether excel based dashboard integrated with Bank's architecture would suffice the requirement.	As per RFP, Outcome to be met. Solution should be scalable.
3	62	Appendix E, S.No.4	Develop and put in place a Framework, Tools & Infrastructure (Digital Platform) for carrying out periodical Stress testing exercise, as per Regulatory expectations/Global best practices & standards.	Kindly clarify whether excel based dashboard integrated with Bank's architecture would suffice the requirement.	As per RFP, Outcome to be met. Solution should be scalable.
4	63	Appendix E, S.No.7	External data providers should be of repute, experienced and acceptable to the bank	We expect that the Bank would provide us the financed emissions (as this is not a part of this scope) of the borrowers as a part of this engagement. Kindly confirm.	As per RFP terms.
5	63	Appendix E, Timeline	Overall project to be completed in 6 Months	Kindly clarify whether the timeline for this project is 6 months or 24 months	6 months
6	27	28. Validity of agreement	The Agreement/ SLA will be valid for the period 24 months	Kindly clarify whether the timeline for this project is 6 months or 24 months	As per RFP terms.
7	63	Appendix E, Coverage and exclusions	Retail auto loans	Kindly confirm if Auto loans in retail segment are excluded from the scope	As per RFP terms. Auto loans in retail segment are included
8	63	Appendix E, Exclusions	Exclusion	Kindly confirm if indirect lending (lending to other financial institutions) is excluded from scope.	As per RFP terms.

9	64	Appendix E, Accessibility/Availability of data	Consultant to ensure that the data procured, to be made available for a minimum period of 2 years with regular updates.	Kindly confirm if the bank would be paying for the annual subscription charges for any external data sourced.	As per RFP terms.
10	61	1 (ii)	Measure Physical and Transition Risks at Borrower level basis global best practices & standards	Has the bank geo-tagged the assets? Is the latitude/longitude of the asset available?	No. Asset information at Pincode level is available.
11	61	1 (ii)	Measure Physical and Transition Risks at Borrower level basis global best practices & standards	Has the bank put in place a mechanism to collate emissions data at borrower level for assessment of transition risk?	Not yet.
12	52	Technical Evaluation criteria	Documents to be submitted by the bidder	Will either of client letter for confirmation of services or engagement letter with the client suffice as a documentation	As per RFP terms.
13	52	Technical Evaluation criteria	Marking criteria	Marks are awarded for each completed project. Whether any score will be awarded for eligible ongoing projects?	Bank may consider the ongoing projects for scoring, given the overall track record/completion level of projects.
14	52	Technical Evaluation criteria	Experience in designing/ drafting/ preparing of Climate Change Risk Management policy/Climate Finance/Green Finance/Sustainable finance policy for Indian/Global banks or other reputed national or international financial institutions (NBFCs/VCs/Hedge Funds etc.)	Whether credentials for drafting sustainable finance framework, green or social finance framework or integrated framework for Banks and financial institutions be considered for awarding a score in this category?	As per RFP terms.
15	52	Technical Evaluation criteria	Experience in organizing global summits on Climate Change like UNFCCC-COP/World climate conference and involvement in development of climate related protocols such as IPCC/NGFS/PCF/TCFD/GHG Protocol/PCAF etc.	How many such summits are required to get full marks and what evidences are required for the same viz., press release?	Minimum one global summit.

16	52	Technical Evaluation criteria	Experience in organizing global summits on Climate Change like UNFCCC-COP/World climate conference and involvement in development of climate related protocols such as IPCC/NGFS/PCF/TCFD/GHG Protocol/PCAF etc.	We suggest not only global but domestic summits are also relevant in this context since these summits help bring out India specific nuances, challenges that Indian corporates are facing, and the policy & regulatory interventions that are more suitable to meet India's net zero commitments.	As per RFP terms.
17	52	Technical Evaluation criteria	Parameters for evaluation	Whether a single credential encompassing multiple areas be considered for multiple evaluation criteria stated under the technical evaluation parameters (i.e., 1 to 3).	As per RFP terms.
18	61	Deliverables (Measurement of Physical and Transition Risks - S.No. 2)	Develop framework o To categorize the loan based on level of physical risk indicated o To compile a Qualitative sectoral heatmap to rank the degree of acute and chronic physical risk to enable analytics such as rank ordering exposures in terms of vulnerability to climate risks basis geographical location.	We would like to clarify a nuance here and align the expectations: 1. Qualitative Sectoral Heatmap can be prepared for Transition Risk 2. Geographical Heatmap can be prepared for Physical Risk Please confirm our understanding.	As per RFP terms.
19	61	Deliverables (Measurement of Physical and Transition Risks - S.No. 3)	A framework, Dash board & infrastructure (Digital Platform) for periodic measurement of Physical & Transition Risks. Complete measurement as at latest possible date, not earlier than 31.03.2023. Dashboard should align to Bank's in- house dashboard architecture.	1. Could the Bank give more details about the the current in-house dashboard architecture? Is the Bank's dashboard on MS Excel or any other platform? 2. What kind of digital platform is the Bank envisaging? Is the Bank expecting a separate web-based platform? Could you elaborate?	1. As per Bank's IS/IT policy. 2. Outcome to be met. Solution should be scalable.
20	62	Deliverables (Climate Risk Stress Test - S.No. 4)	Framework, Tools & Infrastructure (Digital Platform) for carrying out periodical Stress testing exercise, as per Regulatory expectations/Global best practices & standards.	What kind of digital platform is the Bank envisaging? Is the Bank expecting a separate web-based platform? Could you elaborate?	Outcome to be met. Solution should be scalable.
21	63	Deliverables (Climate Risk Stress Test - S.No. 7)	External data providers should be of repute, experienced and acceptable to the bank.	Would the Bank finance external data providers in addition to the Consultant Fees?	As per RFP terms

22	63	Deliverables (Climate Risk Stress Test - S.No. 8)	Framework / tools for enabling analytics in area of Stress testing.	What kind of analytics is the Bank envisaging in stress testing?	As per RFP terms.
23	64	Scope of Work, Deliverables and Payment Schedule	Accessibility/Availability of data: No climate specific data at individual unit level shall be provided. Consultant is expected to develop framework, based on the information available in the public domain or from a reputed vendor. Consultant to ensure the data procured is available for at least 2 years with regular updates. Bank may provide additional information, if required, only on a best effort basis.	<ol style="list-style-type: none"> 1. Is the bank referring to counterparty level information as 'specific data at individual level'. 2. We understand the bank would be sharing the loan level information and the available counterparty level information? Request to confirm our understanding. 3. Also, we understand that the Bank intends to procure the data basis requirement and the cost factor would be considered for the same by the Bank. 	As per RFP terms.
24	28	Delay in service provider's performance (31 - Point 3)	Any delay in performing the obligation/ defect in performance by Service Provider may result in imposition of penalty, liquidated damages, invocation of Bank Guarantee and/or termination of Contract (as laid down elsewhere in this RFP document)	What shall be the mechanism of calculating such penalties and rate?	As per RFP terms.
25	58	Appendix C Combined Techno-Financial evaluation	Technical bids will be awarded 65 % weightage and financial bids will be awarded 35 % weightage	Requesting to make it a 80:20 proposal. Given the nascency of the topic, it is important to focus on quality of the output.	No change in RFP terms.

26	52	Appendix C Technical Evaluation Criteria point 2	Consultancy services to reputed national/international financial institutions (NBFCs/VCs/Hedge Funds etc.) in the area of Identification, Assessment and Management of Climate related Physical/Transition risks and Climate Risk Stress Testing/Scenario Analysis/ Measurement of Financed emissions of Banks/ Net zero strategy/Sectoral decarbonization strategy etc. using globally acceptable standards	It is understood that projects undertaken by the bidder for banks will also qualify as a part of the evaluation for the said pointer (excluding the ones covered in pt 1) Please clarify.	As per RFP terms.
27	63	Appendix E	Timeline: Overall project to be completed in 6 Months	It is understood that the total duration of the project is 6 months including handholding. Kindly confirm	As per RFP terms.
28	52	Technical Evaluation Criteria	Experience in designing/ drafting/ preparing of Climate Change Risk Management policy/Climate Finance/Green Finance/Sustainable finance policy for Indian/Global banks or other reputed national or international financial institutions (NBFCs/VCs/Hedge Funds etc.)	Please note that the term "policy" is broad and may not be understood in the same context worldwide. Our interpretation encompasses activities related to the risk appetite framework, underwriting policies/ frameworks, sector-level thresholds, and similar aspects. Kindly confirm if this aligns with your understanding.	As per RFP terms.
29	52	Technical Evaluation Criteria	Experience in organizing global summits on Climate Change like UNFCCC-COP/World climate conference and involvement in development of climate related protocols such as IPCC/NGFS/PCF/TCFD/GHG Protocol/PCAF etc.,	It is understood that self-declaration by the bidder is deemed sufficient to demonstrate bidder's experience of organizing global summits on climate change. Please confirm.	The documentary evidence should match the Bank's expectations/satisfaction.

30	26 and 92	26 and 20	Right to Audit	<p>Due to our confidentiality obligations to our other clients, and consistent with our policy against disclosure of Firm financial information, we do not generally permit clients or other third parties to audit/inspect our site, books and records. We request that the audit be carried out at the Bank's premises. In addition, given that we will charge SBI a fixed fee instead of time cost, we believe that records of time charges and cost are not applicable.</p> <p>Accordingly, we request to:-</p> <p>Replace relevant clause(s) by the following:-</p> <p>“(i) Service Provider shall, in accordance with Service Provider’s document retention policies, establish and maintain a secure file containing a copy of any presentation, progress review, report or other document furnished to the Bank by Service Provider in connection with the Services, together with any working papers necessary to support its conclusions or analyses (collectively, the “Working Papers File”). The Bank may, at its own cost, inspect the Working Papers</p>	No change in RFP terms.
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31	29 and 83	33 and 8	INTELLECTUAL PROPERTY RIGHTS AND OWNERSHIP	<p>We are happy to license our intellectual property to clients as appropriate, including our pre-existing intellectual property where necessary, provided it is used for the client's internal use. We do ask that such intellectual property is not sub-licensed to a third party without our consent. Subject to our ownership of our tools and any improvements to them, we agree that clients will own all of the materials we give to them in the course of providing our services. In the event external use of the content of such materials is contemplated references to McKinsey should be removed and clients should make no attribution to McKinsey without our prior written consent. We would like to define more precisely in our agreements the intellectual property rights and accordingly, we request to the addition of the following clause:</p> <p>"Notwithstanding the above, Service Provider retains ownership of all concepts, know-how, tools, questionnaires and assessments, modules, courses, frameworks, software, algorithms, databases, content, models, and industry perspectives developed or</p>	No change in RFP terms.
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32	32	35 (ii) (f)	Conflict of Interest	<p>We wish to clarify that it is the Firm's long-standing practice to serve competitors. Accordingly, we request to add the following provision for clarification:- "Notwithstanding anything contrary herein, it is the Service Provider's long-standing policy to serve competing clients and clients with potentially conflicting interests as well as counter-parties in merger, acquisition and alliance opportunities, and to do so without compromising Service Provider's professional responsibility to maintain the confidentiality of client information. Consistent with such practice and Service Provider's confidentiality obligations to its other clients, Service Provider is not able to advise or consult with the Bank about Service Provider's serving the Bank's competitors or other parties."</p>	No change in RFP terms.
33	48	Appendix B	Bidder's Eligibility Criteria	<p>In keeping with our policy and commitments on client confidentiality, we cannot disclose our client list or provide specific examples of our client work. Please confirm if high level details of past engagements would suffice.</p>	As per RFP terms. However, confidential information may be redacted. Documentaty evidence should match Bank's expectations/satisfaction.

34	83	Appendix H - Clause 9	Confidentiality	<p>Request to add the following new sub-clause:</p> <p>"Service Provider's work for the Bank is confidential and for the Bank's internal use only. Service Provider will not disclose the Deliverables to any third parties without the Bank's prior written permission. Similarly, the Bank agrees that it will not disclose any materials or information that the Service Provider furnishes to the Bank, including the Deliverables, to any third parties without the Service Provider's prior written permission. Each party further agrees not to use the other party's name or trademarks in any communication with any third party without the other party's prior written permission."</p>	No change in RFP terms.
35	87	Appendix H - Clause 12	Liquidated Damages	<p>Request to amend this provision to reflect that the liquidated damages shall only be applicable where such delay is solely attributable to the Service Provider's fault.</p>	No change in RFP terms.

36	90	Appendix H - Clause 18	Limitation of Liability	Request to add the following new sub-clause to clarify the boundaries of the services being provided by us: "The Deliverables are not intended as a substitute for financial, investment, legal, accounting or other professional advice, and the Service Provider does not intend to supplant the Bank's management or other decision-making bodies. The Bank remains solely responsible for its decisions, actions, use of the Deliverables and compliance with applicable laws, rules and regulations. The Bank will be responsible for the security, penetration, stability and other independent testing, final validation, final integration, final movement, performing final testing (including security testing), and final implementation of the Deliverables in a production environment. The Bank is responsible for the operation and security of its operating environment."	No change in RFP terms.
37	93	Appendix H - Clause 21.2	Termination	We would like to balance the right to terminate for convenience by making the right mutual. Accordingly, we request the substitution of clause 21.2 as follows: "Either party, by written notice to the other party of not less than ninety (90) days, may terminate the Agreement, in whole or in part, for its convenience. The Service Provider shall be entitled to receive payment for the Services rendered (delivered) up to the effective date of termination."	No change in RFP terms.

38	64	Appendix-E	Accessibility/Availability of data - No climate specific data at individual unit level shall be provided. Consultant is expected to develop framework, based on the information available in the public domain or from a reputed vendor. Consultant to ensure that the data procured, to be made available for a minimum period of 2 years with regular updates. Bank may provide additional information, if required, only in best effort basis.	Please clarify on the frequency of the updates needed	As per RFP terms.
39	64	Appendix-E	Terms of Payment - Upon final submission of all deliverables 80% Upon completion of handholding period as mentioned 20%	Request bank to provide a milestone based payments based on scope or work	As per RFP terms.
40	61	Appendix E	To compile a Qualitative sectoral heatmap to rank the degree of acute and chronic physical risk to enable analytics such as rank ordering exposures in terms of vulnerability to climate risks basis geographical location.	Has the Bank identified the boundary if this should be for locations of either branches or borrower assets? Can the bidder suggest the depth & proxy for granularity basis a framework?	Bank expects the framework/solution to be compatible with the best possible granularity input data for measurement/computation.
41	61	Appendix E- Clause 2	"Framework to enable analysis of exposures at economic, spatial and temporal level."	In case the bank does not have geo-spatial coordinates of customer location, would the bank be willing to separately subscribe to external services that provide this information?	No. Price bid to include all costs. (As per RFP terms)
42	61	Appendix E- Clause 3	Dashboard should align to Bank's in-house dashboard architecture.	Does the bank have a preferred BI platform for dashboards? Does the bank use PowerBI for dashboards?	As per Bank's IS/IT policy
43	62	Appendix E- Clause 4	Templates for communicating results to the Board and Senior Management/Regulators/Other stakeholders	Please elaborate the meaning of "Templates" in this context. Does this imply report/dashboard formats for MIS?	As per RFP terms.

44	62	Appendix E- Clause 4	The Framework/Tools will be designed for easy transition and adaptation to evolving regulatory frameworks.	Please elaborate on the attributes of "easy transition" expected in this context. While every attempt shall be made to make the framework/ tools as close to regulatory frameworks, since the regulatory guidelines are evolving, some iteration may be required if the guidelines are finalized after delivery of the framework/ tools	As per RFP terms.
45	63	Appendix E- Clause 7	Data Governance framework enabling audit/verifiability of data.	Please explain scope of the data verifiability of data used - it will only be possible to provide data verifiability starting from the point where data extracts are provided by the bank for this project.	As per RFP terms.
46	63	Appendix E- Clause 7	External data providers should be of repute, experienced and acceptable to the bank.	Please publish list of external data providers that are acceptable to the bank. Does the bank have any preference to any particular data source?	No such preference. Bank expects the framework/solution to be compatible with the best possible granularity input data for measurement/computation.
47	64	Accessibility/Availability of data	Consultant to ensure that the data procured, to be made available for a minimum period of 2 years with regular updates	What is the expected frequency of data updates required by the bank? If the data source is from a publicly available data, we cannot assure on the frequency of the updates.	As per RFP terms.
48	61-62	Appendix-E- Clause 2	Develop framework for capturing, Borrower/Issuer/Obligor level information and identifying and assessing Physical and Transition Risks.	The RFP has not defined number of sectors that needs to be assessed for developing the Framework. Please clarify.	As per RFP terms.
49	61-62	Appendix-E- Clause 3	Develop and put in place a framework, Dashboard & infrastructure (Digital Platform) for periodic measurement of Physical & Transition Risks.	Does the scope involve provisioning of the Analytic dashboard and Digital Platform? If yes, what functionalities are expected? Please clarify this.	As per RFP terms.

50	62-63	Appendix-E- Clause 9	Training the staff for subsequent ongoing measurement of Physical and Transition Risks & handholding for immediately following first Half Year, after delivery.	The total contract duration is 6 months. However, as per the above scope, it appears that the bidder is required to provide handholding support for another 6 months. This will extend the total duration of contract to 12 months. Please provide clarification on the contract duration.	As per RFP terms.
51	62-63	Appendix-E- Clause 5	Impact assessment tool for assessing Emissions, Physical/Transition risks and a heat map for Project Finance at Sanction stage and periodic assessment	How will impact assessment be carried out? Will this be through excel based tool ? Please clarify.	As per RFP terms.
52	No clause in RFP	No clause in RFP	Technical bid	Is there a prescribed format (e.g., Word, PDF, PowerPoint) for submitting technical bids, or are we permitted to utilize our internal format?	As per RFP terms.
53	No clause in RFP	No clause in RFP	Third party vendors	Please clarify if bidder firm can collaborate with third party vendors for the climate risk data and solutions ? In that will we have to bid as a Joint venture or the bank will directly engage with the data provider seperately?	As per RFP terms.
54	52	Technical evaluation criteria	Experience in organizing global summits on Climate Change like UNFCCC-COP/World climate conference and involvement in development of climate related protocols such as IPCC/NGFS/PCF/TCFD/GHG Protocol/PCAF etc.,	We operate as a global network of firms collaborating with partners across various regions. With this in mind, can the criteria be applied to the entire PwC organization, and can we include the collective experience of our global firm in meeting this scoring criteria?	As per RFP terms.
55	47	Appendix B - Clause 1	A write up about the standing and past works done (not exceeding 2 pages). Certificate of Incorporation issued by Registrar of Companies and full address of the registered office along with Memorandum & Articles of Association/ Partnership Deed or Registration \ certificate/License from the concerned authority of India. A legal certificate to be provided in this regard in respect of bidder/each JV entity.	It is written in the document that a writeup for standing or past work done is required. Please clarify if the Bank is expecting that the write up should be in line with the scope of work defined in the RFP or the past work done by the firm in general.	As per RFP terms.

56	27	27	As per scope of this RFP, sub-contracting is not permitted.	We are a global network of firm where we work together with network firms from different geographies. Will engaging with different network firms and collaborating on this assignment be considered as sub contracting? Please note: while we will work together with network firm , the primary responsibility of the engagement will still be with us.	As per RFP terms.
57	60	Scope of Work	Scope of Work	Does the scope of work for this project include geographies outside of India, or is it limited to activities within India?	As per RFP terms.
58	51	Appendix-C	CV's of keyPersonnel	Is there a specific format for submitting CVs for the key personnel?	CV can be submitted in any standard format with relevant experience and expertise.
59	48	Appendix B- Clause 6 & 7 "Documents to be submitted"	Letters from clients/ copy of engagement letter/ contracts.	For the credentials , can we also submit the creds, where the EL is signed , but work not yet started , or the engagement date is later than the RFP release date?	As per RFP terms.
60	49 & 110	Appendix B- Clause 9 "Documents to be submitted" & Appendix K	Client references and contact details (email/ landline/ mobile) of customers for whom the Bidder/JV entities have executed similar projects in India/International.	While sharing the client details as per the format given Appendix K, we would be able to share the client name, but to maintain the client confidentiality and privacy at our end we will not be able to share client contact information, and the value of work order. We will share the EL (with redacted client contact information and fee) for the proof of engagement. Kindly please consider this as an exception.	As per RFP terms. However, confidential information may be redacted. Documentaty evidence should match Bank's expectations/satisfaction.
61	51	Appendix C	The Key Personnel shall be included in the proposed team of Professional Personnel. Other competent and experienced Professional Personnel in the relevant areas of expertise must be added as required for successful completion of this Consultancy.	Please clarify if there is any upper limit on the number of key personnel to be involved ?	As per RFP terms.

62	53,54 & 55	Appendix C	Scoring criteria for key personnel/staff	It is mentioned in the RFP that one requires a Certificate in Sustainability and Climate Risk by GARP along with a Master's qualification in Climate related areas, to score 5 in the education criteria for roles like Team Leader or Climate Risk Expert. We request if the scoring criteria can be diluted to fetch 5 marks if the bidder has either of the educational qualification rather than both, with credible experience in Climate Risk	As per RFP terms.
63	14	Eligibility and Technical Criteria (Point F)	The Bidder shall also submit a CERTIFICATE regarding restrictions on procurement from a bidder of a country which shares a land border with India along with its technical Bids as per Appendix-M of this RFP duly signed by the Bidder and witnessed by two persons. The Certificate shall be stamped as applicable in the State where it is executed. Bids submitted without such certificate shall not be considered and would be outrightly rejected.	Please clarify the meaning of "The Certificate shall be stamped as applicable in the State where it is executed".	As per RFP terms. Stamp duty as applicable in that State.
64	47	Appendix B (Point 4)	Copy of the audited financial statement for required financial years. (Certificate from statutory auditor for preceding 3 financial years, may be submitted)	Please clarify whether Certificate from statutory auditor is mandatory along with the with the Copy of the audited financial statement.	As per RFP terms.

65	53-55	Appendix-C	Technical evaluation criteria	For the positions of team leader, climate change expert, and risk modeling expert, there are two criteria mentioned: professional experience and educational qualifications. However, it appears that scores are only attributed to educational qualifications. Could you please clarify how the professional experience criterion will be factored into scoring? Additionally, while the minimum professional criteria require documented proof, there may be instances where the team has been involved in internal climate risk-related projects within the firm, for which there is no documentary evidence available. We kindly request clarification from the bank if such internal work experience will be considered in the evaluation process.	As per RFP terms.
66	62	Appendix-E	Climate stress test:Framework, Tools & Infrastructure (Digital Platform) for carrying out periodical Stress testing exercise, as per Regulatory expectations/Global best practices & standards.	Please clarify if excel based VBA tool can be provided to comply with this requirement .	As per RFP terms.
67	64	Conformity of deliverables	The solution/outcome of the project should conform/in-line with the RBI draft guidance or final regulations, if any prescribed by RBI/SEBI guidelines/Global best practices published during project execution.	As per the latest RBI draft guidance on climate risk related disclosures , we see that the pillars around governance around climate risk , strategy and metrics and targets are not fully covered as a part of the scope of work. Please clarify with regards to the mentioned clause do we also need to consider the following pillars under current scope of work in addition to what is mentioned in the RFP.	Solution is expected to comply with RBI Draft guidance.
68	64	Accessibility/Availability of data:	Consultant to ensure that the data procured, to be made available for a minimum period of 2 years with regular updates	with respect to the data procurement for climate risk assessment it is mentioned that data should be available for 2 year period, will the additional cost for the procurement of data be borne by the bank or the bidding firm?	As per RFP terms.

69	4	Sl. No. 12	RFP Procurement Cost/ Tender Fees	Please refer to Rule 161 (IV) of GFR 2017. We understand that cost of tender document should not be charged under the said Rule. Accordingly, we request you to waive / delete the requirement for submitting tender fee under the RFP.	No change in RFP terms.
70	27 & 90-91	Clause 29 & Clause 18	Limitation of Liability	Client is requested to delete exceptions to the limitation of liability. The exceptions render the limitation of liability ineffective and make the liability unlimited.	No change in RFP terms.
71	106 & 86	Appendix I (NDA)-Clause 4 (i), Clause 9.7	Confidentiality Obligations	There is no defined Term in Clause 4 (i) of Appendix I (NDA) at Page 106, we request a specific Term to be included. We request client to reduce the survival period of confidentiality obligations to one year post expiry or termination.	No change in RFP terms.
72	88-89	Clause 16.1 and 16.2	Indemnity	<p>There are several remedies available under law and contract to you for such breach of obligations. For eg., there are penalties and LDs that may be imposed for some of these breaches. Seeking indemnities for such breaches frustrates the entire purpose of such remedies available to you. We understand that remedies other than indemnity will be sufficient for such breaches. We request you to kindly delete this section. We request the language in bold be removed.</p> <p>If you still insist on retaining this section, then we request you to at least make them subject to overall cumulative liability cap of total contract value and subject to final determination of court/arbitrator.</p>	No change in RFP terms.
73	29	Clause 32 (iii)	Indemnity	Request client to kindly delete these. Alternatively, kindly cap these indemnities to limitation of liability cap or one time the fees payable to us under this Agreement.	No change in RFP terms.

74	No clause in RFP. Requesting inclusion	No clause in RFP. Requesting inclusion	Indemnity	We agree to indemnify to the extent the damages/losses are finally determined by a competent court or arbitration. Please make indemnities subject to final determination by court/arbitrator. This is also the industry standard and prescribed by MeitY in its guidelines.	No change in RFP terms.
75	36	Clause 37	Mutual Termination Rights	To uphold the principles of natural justice and to bring parity in the contract, we request client to give us the right to terminate the contract in case client breaches any of its material obligations under the contract, provided a notice for such breach is given to client along with a rectification period of 30 days.	No change in RFP terms.
76	36	Clause 37(ii)	Risk Purchase	Request client to limit our liability under this clause to 10% of the value of corresponding goods/services not delivered by us. Please also confirm that client will use government procurement norms (including price discovery) for procurement of such services from third parties.	No change in RFP terms.
77	31-33 & 44	Clause 35, Appendix A (i) sub bullet 2	Conflict of interest	We wish to highlight that we are a large organization providing various services to various state and central government departments, PSUs, international organizations and private clients. We wish you to note that while we have a mechanism in place to identify patent and direct conflict of interests, it may not always be possible to identify any or all indirect or remote conflict of interests. Kindly appreciate that our no conflict confirmations will be subject to the foregoing.	No change in RFP terms.
78	30,37 & 86	Clause 34, Clause 37 (v) & Clause 12	Liquidated damages	We understand that as per Contract Act, where LDs are stipulated, generally any other damages cannot be claimed. Therefore we request you to kindly make imposition of liquidated damages as sole and exclusive remedy for corresponding breaches.	No change in RFP terms.

79	39 & 89	Clause 41 & Clause 15.2	Arbitration	<p>We request client to consider referring the disputes to arbitration as per Indian laws. It is easier, faster and less cumbersome. With the recent amendments, it has become even more effective. GFR and MeitY guidelines also encourage arbitration. We therefore request you to kindly consider the below clause inclusion:</p> <p><i>"In case, a dispute is not amicably resolved within forty five (45) days of referral by one party to another, it shall be resolved through arbitration, in India, in accordance with the provisions of Arbitration and Conciliation Act 1996 (and any amendments thereto). The venue of such arbitration in India shall be the _____."</i></p>	No change in RFP terms.
80	45-46 & 49	Appendix A Sl. No. xi & SL. No. 10 (Pre-qualification requirement/declaration regarding blacklisting / debarment as on date)	We are not eligible to bid in case we are blacklisted / debarred as on date/last three years and/or there are declaration requirements pertaining to the same	We request that the Bidder be allowed to declare it is not blacklisted as on date of submission of the Bid	As per RFP terms.

81	45 & 49	Appendix A Sl. No. xi & SL. No. 11	Litigation History / Details of litigation	We request the client to kindly appreciate that any entity having long standing operations would be a party in certain litigations / arbitrations in its ordinary course of business. Such litigations/ arbitrations, even if adversely determined, may not necessarily impact the entity's ability to perform the services under this RFP. Further, we understand that the law requires parties to an arbitration, to keep such matters confidential. Hence, we request you to kindly modify the undertaking/qualification criteria to the effect that the bidders are required to submit only a declaration (without mentioning litigation history) stating that there is no material pending litigation which if adversely determined would impact the ability of the Bidder to perform services under the RFP.	No change in RFP terms.
82	45 & 49	Appendix A Sl. No. xi & SL. No. 10	Non-performance	We request the client to modify the undertaking to the effect that any such termination should have been approved/upheld by any court decree or arbitral award against the bidder to such effect. Further for performance, we confirm there is no instance of any contract having been terminated on account of any determined non-performance of contract. Our undertaking shall be subject to the aforesaid clarifications. Please confirm.	No change in RFP terms.
83	No clause in RFP. Requesting inclusion	No clause in RFP. Requesting inclusion	No third party disclaimer	We will be providing services and deliverables to you under the contract. We accept no liability to anyone, other than you, in connection with our services, unless otherwise agreed by us in writing. You agree to reimburse us for any liability (including legal costs) that we incur in connection with any claim by anyone else in relation to the services. Please confirm our understanding is correct.	As per RFP terms.

84	No clause in RFP. Requesting inclusion	No clause in RFP. Requesting inclusion	Acceptance	<p>If the project is to be completed on time, it would require binding both parties with timelines to fulfil their respective part of obligations. We request you that you incorporate a deliverable acceptance procedure, perhaps the one provided by MeitY in their guidelines, or the one suggested below, to ensure that acceptance of deliverables is not denied or delayed and comments, if any, are received by us well in time. You may consider including the below simple clause:</p> <p><i>"Within 10 days (or any other agreed period) from Client's receipt of a draft deliverable, Client will notify Consultant if it is accepted. If it is not accepted, Client will let Consultant know the reasonable grounds for such non acceptance, and Consultant will take reasonable remedial measures so that the draft deliverable materially meets the agreed specifications. If Client does not notify Consultant within the agreed time period or if Client uses the draft deliverable, it will be deemed to be accepted."</i></p>	No change in RFP terms.
85	17, 19 & 23	Clause 9 (viii) and (ix), Clause 12(iii) & Appendix A Sl. No. xv	Forfeiture of EMD	We request that the Bidder be allowed to present its case before any action related to Forfeiture of EMD is taken by the Bank	No change in RFP terms.
86	Page 65	TERMS OF PAYMENT	TERMS OF PAYMENT	The payment terms are backloaded and not properly defined. It is not clearly defined when will the 20% payment will be paid to the consultant. Please clarify.	As per RFP terms.
87	61	Appendix E	Develop a methodology/framework for measurement of Physical & Transition Risks of the Banks loan/investments portfolio.	Please confirm if we can employ the portfolio materiality-based approach to conduct the physical risk assessment on the portfolio? This is because there may be several data limitations and challenges in carrying out the physical risk assessment across the entire portfolio.	As per RFP terms.