

Date: 10.11.2023

Corrigendum - 2 to GeM Bid No GEM/2023/B/4125835 for Appointment of Consultant for Review & Validation of Governance, Risk, Compliance and Management Audit Function

GeM Bid No GEM/2023/B/4125835 Dated 23.10.2023

With reference to **GeM Bid No GEM/2023/B/4125835 Dated 23.10.2023** published on our website <https://www.bankofmaharashtra.in> and GeM Portal <https://gem.gov.in> and subsequent to **Pre-Bid meeting held on 08.11.2023 at 15:00** hours with prospective bidders, following amendments to the RFP document are made with immediate effect. Responses to pre-bid meeting are uploaded on Bank's website separately. Bidders are requested to refer both Reply to Pre-Bid queries along with this corrigendum-

SN	RFP Page No	RFP Term/Clause no.	Clause as per RFP	Clause Revised as
1.	7	2-Invitation for Tender Offers (Bid Collection and Submission Calendar)	Last Date and Time for receipts of tender offers – 18/11/2023 up to 15:00 hours	Last Date and Time for receipts of tender offers – 24/11/2023 up to 15:00 hours (Revised Bid Calendar is attached as Annex I)
2.	33	6.25 - Termination	-----	6. The bidder shall have right to terminate the contract by giving a written notice of 90 days only in the event of a. Its invoices are not paid on time. b. If the Bank fails to comply with the terms of the agreement. (New sub-para added under Clause 6.25, Page No 33)
3.	77	7.23 Annexure B- Technical Evaluation Criteria (Scoring Methodology) – Experience	<ul style="list-style-type: none"> 40 marks- Consultancy / advisory / review experience of all the specified areas mentioned under evaluation parameter and experience of such consultancy / advisory / review in at least 3 commercial banks ; out of 3 commercial banks, 2 must be PSBs having 1000 branches in India. 30 marks - Consultancy / advisory / review 	<ul style="list-style-type: none"> 40 marks- Consultancy / advisory / review experience of all the specified areas mentioned under evaluation parameter and experience of such consultancy / advisory / review in at least 3 commercial banks (Public Sector Banks or Private Sector Banks only), each having branch network of minimum 1000 branches.



			<p>experience of Risk Management and culture and any two of the remaining parameters in at least 2 commercial banks. Experience of 1 PSB having branch network of 1000 branches out of 2 Scheduled Commercial Banks</p> <ul style="list-style-type: none"> 15 marks - Consultancy / advisory / review experience of Risk Management and culture and any one of the remaining parameters in at least 2 commercial banks. Experience of 1 PSB having branch network of 1000 branches out of 2 Scheduled Commercial Banks 	<ul style="list-style-type: none"> 30 marks - Consultancy / advisory / review experience of Risk Management and culture and any two of the remaining parameters in at least 2 commercial banks (Public Sector Banks or Private Sector Banks only), each having branch network of minimum 1000 branches. 15 marks - Consultancy / advisory / review experience of Risk Management and culture and any one of the remaining parameters in at least 2 commercial banks (Public Sector Banks or Private Sector Banks only), each having branch network of minimum 1000 branches. <p>(Revised Technical Evaluation Criteria is attached as Annex II)</p>
4.	78	7.23 Annexure B- Technical Evaluation Criteria (Scoring Methodology) – Suitability of Key Resources	<ul style="list-style-type: none"> 35 Marks – Each engagement partner / project director is engaged in the related / relevant assignment in respective functional areas in at least 3 commercial banks; one of such bank is PSB having at least 1000 branches in India in the last 10 years. 25 Marks – Each engagement partner / project director is engaged in the related / relevant assignment in respective functional areas in at least 2 commercial banks; one of such bank is PSB having at least 1000 branches in India in the last 10 years. 	<ul style="list-style-type: none"> 35 Marks – Each engagement partner / project director is engaged in the related / relevant assignment in respective functional areas in last 10 years in at least 3 commercial banks (Public Sector Banks or Private Sector Banks only), each having branch network of minimum 1000 branches. 25 Marks – Each engagement partner / project director is engaged in the related / relevant assignment in respective functional areas in last 10 years in at least 2 commercial banks (Public Sector Banks or Private Sector Banks only), each having branch network of minimum 1000 branches.



			<ul style="list-style-type: none">• 10 Marks – Each engagement partner / project director is engaged in the related / relevant assignment in respective functional areas in at least 2 commercial banks in India in the last 10 years.	<ul style="list-style-type: none">• 10 Marks – Each engagement partner / project director is engaged in the related / relevant assignment in respective functional areas in last 10 years in at least 1 commercial bank (Public Sector Bank or Private Sector Bank only), having branch network of minimum 1000 branches. <p>(Revised Technical Evaluation Criteria is attached as Annex II)</p>
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Note- Pre bid Queries Response sheet is published on Bank's Website on 10.11.2023. Bidders are requested to refer Reply to pre bid queries also and correlate this corrigendum with same before submitting final bid on GeM Portal.

**Sd/-
General Manager & CCO
Compliance Department**

Annex - I

RFP Calendar Stands Revised As Under:

Last Date and Time for receipts of Technical bids	24.11.2023 up to 15:00 hours
Time and Date of Opening of Technical bids	24.11.2023 at 15:30 hours

Annex -II

REVISED ANNEXURE B: TECHNICAL EVALUATION CRITERIA

The technical bid submitted by the Bidder will be evaluated only if they fulfil the eligibility criteria. The technical bid evaluation will be done on a total score of 100. The proposal evaluation will be based on the evaluation matrix consisting of the following parameters.

Criteria	Evaluation Parameters	Max Marks	Scoring Methodology	Bidder's Compliance	Support Docs
Experience	Should have prior experience in conducting review and validation of Governance, Risk, Compliance and Management Audit Function in Scheduled Commercial Banks, relating to 1. Governance Policy Framework and processes 2. Risk Management and Culture policy framework, Risk assessment and mitigation processes including designing of Risk Matrix for various risks. 3. Compliance Function and Culture Policy framework, processes for assessing Compliance Risk vis-à-vis regulatory requirement including design for assessment of Compliance Risk Matrix. 4. Management audit policy framework / process of management audit including designing audit template and risk matrix.	40	<ul style="list-style-type: none"> • 40 marks - Consultancy / advisory / review experience of all the specified areas mentioned under evaluation parameter and experience of such consultancy / advisory / review in at least 3 commercial banks (Public Sector Banks or Private Sector Banks only), each having branch network of minimum 1000 branches. • 30 marks - Consultancy / advisory / review experience of Risk Management and culture and any two of the remaining parameters in at least 2 commercial banks (Public Sector Banks or Private Sector Banks only), each having branch network of minimum 1000 branches. • 15 marks - Consultancy / advisory / review experience of Risk Management and culture and any one of the remaining parameters in at least 2 commercial banks 		



Criteria	Evaluation Parameters	Max Marks	Scoring Methodology	Bidder's Compliance	Support Docs
	<p>For Scheduled commercial banks in the last 10 years as 31.03.2022. All engagements should be for a minimum duration of 60 days or more.</p> <p>Ongoing engagements where a bidder has served for more than 30 days would be considered.</p>		<p>(Public Sector Banks or Private Sector Banks only), each having branch network of minimum 1000 branches.</p>		
Suitability of Key Resources	<p>Experience of Key resources (Engagement Partner and project director proposed to be deployed in each functional area under scope of work) CV of the proposed resources to be signed by Authorised Partners / Signatory.</p>	35	<ul style="list-style-type: none">• 35 Marks – Each engagement partner / project director is engaged in the related / relevant assignment in respective functional areas in last 10 years in at least 3 commercial banks (Public Sector Banks or Private Sector Banks only), each having branch network of minimum 1000 branches.• 25 Marks – Each engagement partner / project director is engaged in the related / relevant assignment in respective functional areas in last 10 years in at least 2 commercial banks (Public Sector Banks or Private Sector Banks only), each having branch network of minimum 1000 branches.		

Criteria	Evaluation Parameters	Max Marks	Scoring Methodology	Bidder's Compliance	Support Docs
			<ul style="list-style-type: none"> 10 Marks – Each engagement partner / project director is engaged in the related / relevant assignment in respective functional areas in last 10 years in at least 1 commercial bank (Public Sector Bank or Private Sector Bank only), having branch network of minimum 1000 branches. 		
Methodology	The Consultancy firm must have a rigorous and structured approach to conducting review and validation of Governance, Risk, Compliance and Management Audit Function.	25	The consultancy firms will have to provide documented structured approach in conducting the review and validation together with list of deliverables against the scope of work with timelines. Bank's internal evaluation committee will evaluate the methodology and assign score accordingly.		
	Total	100			

Note:

1. The term —Bank implies to Bank of Maharashtra.
2. Public sector and commercial banks mean public sector and commercial Banks in India only. RRB's and co-operative banks are excluded
3. The Consultant is required to provide documentary evidence for each of the above criteria and the same would be required on the client's Letter Head /Letter of engagement/agreement to the satisfaction of the Bank.

Bidders scoring at least the minimum score in each section mentioned in the table above and an overall score of 75 marks or more will be declared technically qualified.

The bidders scoring less than 75 marks (cut-off score) out of 100 marks in the technical evaluation shall not be considered for further selection process and their offers will be dropped at this stage. Bidders should score minimum as mentioned in the above table.

In case none of the participating bidders qualify on technical criteria by reaching or exceeding the cut off score of 75%, then the bank, at its sole discretion, may relax the cut-off score to a lower value, which, in any case, shall not fall below 60%. In case at-least two participants have not scored 60%, then the Bank reserves the right to cancel and go for retendering process. However, this would be at the sole discretion of the Bank.

Bank reserves the right to conduct reference site visit/ video conference/ voice call with the Client to substantiate the credentials/ copy of PO/ Contract copy/ sign-off submitted by Bidder. In case the input/ feedback received from the Customer is negative/ unsatisfactory, bank reserves the right to reject the Bid.

If only one bidder qualifies, Bank at its discretion may select bidders with the top two technical scores for final evaluation process. Bank, at its discretion, may choose to open the commercial bid of the only bidder who qualifies. Bank at its discretion may reject the proposal of the Bidder without giving any reason whatsoever, if in Bank's opinion, the proposal is prepared not made appropriately to meet the requirements of the Bank as stipulated by Bank.