

**Pre-bid Queries : GEM/2023/B/4125835 dated 23.10.2023 for Appointment of Consultant for Review / Validation of Governance, Risk, Compliance and Management Audit Function.**

Sl. No	Page #	Point / Section #	Main Section name	Clarification point as stated in tender document	Comment / Suggestions	Bank's Response	Response Category
1	80	7.24	Scope of Work	Scope of Work Corporate Governance function, Risk Management Function, Compliance Function and Management Audit Function.	What is the review period for the given scope of work? 1. Corporate Governance function 2. Risk Management Function 3. Compliance Function 4. Management Audit Function	The existing policies, processes, systems vis-à-vis the regulatory requirements and industry best practices to be reviewed	No Change
2	80	3	Scope of Work	Bank proposes to engage the services of an external consulting / advisory / auditing firm to examine the coverage and effectiveness of Bank's present Corporate Governance function, Risk Management Function, Compliance Function and Management Audit Function vis-à-vis regulatory standards / statutory requirements and mandate.	Please confirm if the entity covered under the review is only Bank of Maharashtra. If any other entity is to be covered, please specify.	Yes	No Change
3	80	5	Scope of Work	To study and review the Corporate Governance and other related policies drafted by the Bank and redraft the same as per SEBI/ RBI guidelines.	Please confirm whether the bank is expecting us to draft the policies or changes in the policies can be suggested in the GAP Analysis Report?	Bank has a corporate governance policy in place. Redrafting of the same may be done so as to comply with regulatory guidelines	No Change
4	81	12	Scope of Work	To analyse and find gaps, if any and provide recommendation & implementation of roadmap for sound Corporate Governance	Please confirm whether the bank is expecting us to draft the roadmap or it can be suggested in the GAP Analysis Report as a part of recommendations?	Drafting and implementation of the roadmap	No Change
5	81	9	Scope of Work	Review of Risk assessment notes submitted by department to Top Management such as Credit Portfolio Review, Report on RMC, Outcome of ICAAP, Stress Testing of OR,MR and CR, Compliance of Prudential Norms, Centralised overview of aggregate exposure on other bank, Liquidity profile of the Bank etc.	Request you to further elaborate on this requirement.	Bank has in place various mechanism for risk assessment and analysis across portfolios / operational areas. It is expected to review these notes, identify gaps and provide suggestions considering industry best practices, RBI guidelines etc.	No Change
6	81	14	Scope of Work	Study of positive influences post implementation of new policies and practices	Request you to further elaborate on this requirement.	To study the positive influences post implementation of new policies and practices adopted by the Bank so far / till date.	No Change
7	81	17	Scope of Work	Devising of Behavioural survey questionnaire for field functionaries and admin offices	Request you to further elaborate on this requirement.	Framework/ score card to be developed to assess the behavioural aspects of field functionaries and admin offices ( Zonal offices etc.) with respect to understanding of risk management and risk culture.	No Change
8	81	20	Scope of Work	Review of computation of RWA, LCR, NSFR, PCR, NDTL, IRS, SLS etc. vis-à-vis regulatory guidelines.	Request you to further elaborate on this requirement.	Computation of RWA, LCR, NSFR, PCR, NDTL, IRS, SLS etc. vis-à-vis regulatory guidelines to be studied, validated and provide inputs to ensure correctness of the same in line with RBI guidelines/ policy norms.	No Change
9	82	1 to 9	Scope of Work	Compliance Function & Compliance Culture	Please confirm if the bank is expecting to conduct the Quality Assurance and Independent review to be performed once in three years as per the circular: Compliance functions in banks and Role of Chief Compliance Officer (CCO) dated September 11, 2020.	Yes	No Change
10	82	4	Scope of Work	System of evolving suitable plans and strategies to achieve organizational objectives and monitoring of plans and strategies .	Request you to further elaborate on this requirement.	To review as part of Management Audit, the system adopted by Functional Departments for devising suitable plans, strategies for achieving organisational goals and monitoring thereof.	No Change
11	80	7.24	Scope of Work	Scope of Work Corporate Governance function, Risk Management Function, Compliance Function and Management Audit Function.	Please confirm that the deliverables of the project will be the gap-analysis report, draft report and final report. Also, please confirm if there is any further deliverable expected by the Bank.	Draft & Final Report to Consist of following 1) Gap Analysis - Taking into account regulatory / statutory requirements & industry best practices 2) Feasible actionable plan for improvement 3) Devising metrics, formats, templates as per the scope of work 4) Providing clarification in respect of draft / final report 5) Presentation to Bank on draft / final report, if required.	No Change

12	77	7.23 Annex B: TECHNICAL EVALUATION CRITERIA: Experience	7. Annexes	1. 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. 2. 30 marks Consultancy / advisory / review 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. 3. 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.	We request the Bank to amend the clause as below: 1. 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 Scheduled Commercial Banks (only Public Sector, Private Sector, Foreign Banks, and Small Finance Banks will be considered); out of 3 Scheduled Commercial banks, 2 must be Scheduled Commercial Banks having 1000 branches in India. 2. 30 marks Consultancy / advisory / review experience of Risk Management and culture and any two of the remaining parameters in at least 2 Scheduled Commercial Banks (only Public Sector, Private Sector, Foreign Banks, and Small Finance Banks will be considered). Experience of 1 Bank having branch network of 1000 branches out of 2 Scheduled Commercial Banks. 3. 15 marks Consultancy / advisory / review experience of Risk Management and culture and any one of the remaining parameters in at least 2 Scheduled Commercial Banks (only Public Sector, Private Sector, Foreign Banks, and Small Finance Banks will be considered). Experience of 1 Bank having branch network of 1000 branches out of 2 Scheduled Commercial Banks.	Please refer revised Technical Evaluation Criteria uploaded on bank's Website vide Corrigendum Dated 10.11.2023	Changes to enhance participation
13	78	7.23 Annex B: TECHNICAL EVALUATION CRITERIA: Suitability of Key Resources	7. Annexes	1. 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. 2. 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. 3. 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.	We request the Bank to amend the clause as below: 1. 35 Marks – Each engagement partner / project director has been engaged in the related / relevant assignment in respective functional areas in at least 3 Scheduled Commercial Banks (only Public Sector, Private Sector, Foreign Banks, and Small Finance Banks will be considered); one of such bank is Bank having at least 1000 branches in India in the last 10 years. 2. 25 Marks – Each engagement partner / project director is engaged in the related / relevant assignment in respective functional areas in at least 2 Scheduled Commercial Banks (only Public Sector, Private Sector, Foreign Banks, and Small Finance Banks will be considered); one of such bank is Bank having at least 1000 branches in India in the last 10 years. 3. 10 Marks – Each engagement partner / project director is engaged in the related / relevant assignment in respective functional areas in at least 2 Scheduled Commercial Banks (only Public Sector, Private Sector, Foreign Banks, and Small Finance Banks will be considered) in India in the last 10 years.	Please refer revised Technical Evaluation Criteria uploaded on bank's Website vide Corrigendum Dated 10.11.2023	Changes to enhance participation
14	80	7.24ANNEX - C: SCOPE OF WORK. Corporate Governance Point no 1.	7. Annexes	To devise good corporate Governance practices for Board of Bank and its sub committees considering GOI/ RBI/ SEBI guidelines and Corporate Governance Implementation.	We understand that the SOP of Corporate Governance practices and Implementation has to be developed. Does the Bank currently have any document covering corporate governance practices in place?	Bank has a board approved Corporate Governance Policy in place.	No Change
15	80	7.24ANNEX - C: SCOPE OF WORK. Corporate Governance Point no 3.	7. Annexes	To suggest on framework to assess and implement ethics programs, training, change management, anti-fraud programs and monitoring/reporting, environmental, social and governance (ESG) impacts.	Does Bank currently have a framework defined for ethics programs, training, change management, anti-fraud programs and monitoring/reporting, environmental, social and governance (ESG) impacts? If yes, then Please clarify whether the recommendation on improvements in the defined framework are expected or a new framework needs to be developed.	New framework needs to be developed	No Change
16	80	7.24ANNEX - C: SCOPE OF WORK. Corporate Governance Point no 8.	7. Annexes	To analyse the existing structure of the department and suggest modifications, if required.	Request you to specify which department is being referred to here	Board Secretariat	No Change
17	81	7.24ANNEX - C: SCOPE OF WORK. Corporate Governance Point no 13.	7. Annexes	Framework for review of working of Committees of the Board;	We understand that the entire framework has to be developed for reviewing the working of committees of the Board. Please clarify whether the Bank has an existing framework related to the same that needs to be reviewed and improved.	Bank does not have an existing framework for reviewing the working of committees	No Change
18	81	7.24ANNEX - C: SCOPE OF WORK. Corporate Governance Point no 15.	7. Annexes	Review of recording of minutes, directions of the Committees / Board and ATR on directions of Committees / Board.	Please clarify the period of review of recording of minutes/directions of the Committees/Board and ATR on directions of Committees/Board.	1st April, 2023 onwards	No Change
19	81	7.24ANNEX - C: SCOPE OF WORK. Risk Culture - Point no 7.	7. Annexes	Inputs for strengthening risk culture across Bank. Suggest measures / actionable points for the same	We understand that the gaps in the existing risk culture need to be identified and recommendations/improvements to be suggested. Development of risk culture framework is not expected. Request you to clarify.	Development of Risk Culture Framework is also expected. Since current framework is developed by Bank's team internally hence based on Gaps identification , recommendations/ improvements, development of risk culture framework is expected.	No Change

20	81	7.24ANNEX - C: SCOPE OF WORK. Risk Culture - Point no 15.	7. Annexes	Strategic development and performance evaluations	Please clarify - does this imply that the strategic development and performance evaluations have to be tested and reviewed.	Yes	No Change
21	82	7.24ANNEX - C: SCOPE OF WORK. Compliance Function & Compliance Culture - Point no 2.	7. Annexes	Examining the adequacy of existing compliance risk framework & designing risk categorization matrix / risk estimation template for evaluation of compliance risk & compliance culture.	Does the Bank have an existing risk categorization matrix/risk estimation template in place. If yes then please clarify whether the improvements to the same have to be suggested or a risk categorization matrix has to be developed.	Evaluation of existing Compliance Risk Categorisation Matrix vis-à-vis regulatory requirements and suggestions for improvement.	No Change
22	83	7.24ANNEX - C: SCOPE OF WORK. Management Audit Function - Point no 7.	7. Annexes	Devising templates / formats for Process Audits of the identified processes of the bank, basis regulatory guidelines, policies, SOP, etc.	Request you to clarify whether it is expected to devise templates / format for process audits ?	Yes	No Change
23	83	7.24ANNEX - C: SCOPE OF WORK. Management Audit Function - Point no 8.	7. Annexes	Manual / Checklist for facilitating Management Audit of HO Departments and Zonal Offices	Request you to clarify whether this implies reviewing existing manual / checklist or devising a new manual / checklist for facilitating Management Audit of HO and ZO have to be reviewed.	Review of existing checklist as well as devising new manual & checklist to facilitate Management Audit of HO Departments and Zonal Offices	No Change
24	83	7.24ANNEX - C: SCOPE OF WORK.	7. Annexes	Minimum 10 resources should present on-site or in field along with Bank's representatives for assignment related work.	1. Whether the consultant is required to visit any regional offices / branches for the purpose of discussions/review or will the resources be situated only at Pune? 2. Whether all the requisite documents/ information will be provided at the head office (Pune) itself?	Bank has Zonal Offices and Branches in Pune where bank's Head Office is located. Consultant may have to visit the Zonal Office / Branches located in Pune for understanding and review of existing processes / systems, relating to the scope of work.	No Change
25	84	7.25 ANNEX D: ELIGIBILITY EVALUATION COMPLIANCE. Point no. (5)	7. Annexes	A copy of work order/ contract copy/ credential letter from the client clearly specifying the scope of the engagement along with a self- declaration on the Company's letter head signed by the authorized signatory stating the time period from when the bidder is engaged or completion of the said project to be furnished by the bidder.	For experience certificates, how many engagement letters of work done in the fields of Governance, Compliance and Management Audit functions are required to be submitted?	Any engagements in the last 10 years in the respective field shall be considered for technical evaluation. Accordingly certificates may be submitted.	No Change
26	77	7.23 Annex B: TECHNICAL EVALUATION CRITERIA: Experience	7. Annexes	1. 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. 2. 30 marks Consultancy / advisory / review 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. 3. 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.	Bidder requested to relook at the technical evaluation criteria to include Private Sector Banks as well at par with PSBs	Please refer revised Technical Evaluation Criteria uploaded on bank's Website vide Corrigendum Dated 10.11.2023	Changes to enhance participation

27	77	7.23. ANNEX B: TECHNICAL EVALUATION CRITERIA	Experience	<p>Should have prior experience in conducting review and validation of Governance, Risk, Compliance and Management Audit Function in Scheduled Commercial Banks, relating to</p> <ol style="list-style-type: none"> <li>Governance Policy Framework and processes</li> <li>Risk Management and Culture policy framework, Risk assessment and mitigation processes including designing of Risk Matrix for various risks.</li> <li>Compliance Function and Culture Policy framework, processes for assessing Compliance Risk vis-à-vis regulatory requirement including design for assessment of Compliance Risk Matrix.</li> <li>Management audit policy framework / process of management audit including designing audit template and risk matrix.</li> </ol> <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>•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.</p> <p>•30 marks Consultancy / advisory / review 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> <p>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</p>	<p><b>Request to kindly modify clause as below:</b></p> <p>Should have prior experience in conducting review and validation of Governance, Risk, Compliance and Management Audit Function in Scheduled Commercial Banks/ <b>PSU/ BFSI</b> relating to</p> <ol style="list-style-type: none"> <li>Governance Policy Framework and processes</li> <li>Risk Management and Culture policy framework, Risk assessment and mitigation processes including designing of Risk Matrix for various risks.</li> <li>Compliance Function and Culture Policy framework, processes for assessing Compliance Risk vis-à-vis regulatory requirement including design for assessment of Compliance Risk Matrix.</li> <li>Management audit policy framework / process of management audit including designing audit template and risk matrix.</li> </ol> <p>For Scheduled commercial banks in the last <b>10 7</b> 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>•40 marks- Consultancy / advisory / <b>Security Audit</b> review experience of all the specified areas mentioned under evaluation parameter and experience of such consultancy / advisory / <b>Security Audits</b> review in at least <b>3 2</b> commercial banks/ <b>PSU/ BFSI</b> ; out of 3 commercial banks, 2 must be PSBs having <b>1000 100</b> branches in India/ <b>Global</b>.</p> <p>•30 marks Consultancy / advisory / <b>Security Audits</b> review experience of Risk Management and culture and any two of the remaining parameters in at least 2 commercial banks/ <b>PSU/ BFSI</b>. Experience of 1 PSB having branch network of <b>1000 100</b> branches out of 2 Scheduled Commercial Banks/ <b>PSU/ BFSI</b></p> <p>15 marks Consultancy / advisory / <b>Security Audits</b> review experience of Risk Management and culture and any one of the remaining parameters in at least 2 commercial banks/ <b>PSU/ BFSI</b>. Experience of 1 PSB having branch network of 1000 <b>100</b> branches out of 2 Scheduled Commercial Banks/ <b>PSU/ BFSI</b></p>	Please refer revised Technical Evaluation Criteria uploaded on bank's Website vide Corrigendum Dated 10.11.2023	Changes to enhance participation
28	78	7.23. ANNEX B: TECHNICAL EVALUATION CRITERIA	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> <p>•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.</p> <p>•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.</p> <p>•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.</p>	<p><b>Request to kindly modify clause as below:</b></p> <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> <p>•35 Marks – Each engagement partner / project director is engaged in the related / relevant assignment in respective functional areas in at least <b>3 2</b> commercial banks/ <b>PSU/ BFSI</b> one of such bank is PSB having at least 1000 <b>100</b> branches in India/ <b>Global</b> in the last <b>10 7</b> years.</p> <p>•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 <b>100</b> branches in India in the last <b>10 7</b> years.</p> <p>•10 Marks – Each engagement partner / project director is engaged in the related / relevant assignment in respective functional areas in at least 2 commercial banks/ <b>PSU/ BFSI</b> in India/ <b>Global</b> in the last <b>10 7</b> years.</p>	Please refer revised Technical Evaluation Criteria uploaded on bank's Website vide Corrigendum Dated 10.11.2023	Changes to enhance participation

29	84	7.6. ANNEX D ELIGIBILITY EVALUATION COMPLIANCE	ELIGIBILITY CRITERIA COMPLIANCE TABLE	<p>5, Bidder should have experience of conducting review and validation of risk management function and of at least two functions of the remaining three viz. Governance, Compliance and Management Audit in last 10 years in Public Sector Bank / Private Sector Bank having minimum 1000 Branches in India with business mix of more than Rs 2,00,000 Crore as on RFP issuance date.</p> <p>Ongoing engagements where a bidder has served for more than 30 days or completed engagements would be considered.</p> <p>A copy of work order/ contract copy/ credential letter from the client clearly specifying the scope of the engagement along with a self- declaration on the Company's letter head signed by the authorized signatory stating the time period from when the bidder is engaged or completion of the said project to be furnished by the bidder.</p>	<p><b>Request to kindly modify clause as below:</b>  5, Bidder should have experience of conducting review and validation of risk management function and of at least two functions of the remaining three viz. Governance, Compliance and Management Audit in last <del>10</del> 7 years in Public Sector Bank / Private Sector Bank having minimum <del>1000</del> 100 Branches in India/ Global with business mix of more than <del>Rs 2,00,000 Crore</del> as on RFP issuance date.</p> <p>Ongoing engagements where a bidder has served for more than 30 days or completed engagements would be considered.</p> <p>A copy of work order/ contract copy/ credential letter from the client clearly specifying the scope of the engagement along with a self- declaration on the Company's letter head signed by the authorized signatory stating the time period from when the bidder is engaged or completion of the said project to be furnished by the bidder.</p>	No Change in RFP Clause	No Change
30	New Addition Suggested - Indemnity			Tenderer shall indemnify and hold harmless the bidder for all Losses incurred in connection with any third-party Claim, except to the extent finally judicially determined to have resulted primarily from the fraud or bad faith of such Bidder.	Standard Clause is mentioned in point no 6.30 (Page No 35)	No Change	
31	New Addition Suggested - Limitation of the Bidder's Liability towards the Purchaser			Tenderer (and any others for whom Services are provided) shall not recover from the Supplier, in contract or tort, under statute or otherwise, any amount with respect to loss of profit, data or goodwill, or any other consequential, incidental, indirect, punitive, or special damages in connection with claims arising out of this Agreement or otherwise relating to the Services, whether or not the likelihood of such loss or damage was contemplated. Tenderer (and any others for whom Services are provided) shall not recover from the Supplier, in contract or tort, including indemnification obligations under this contract, under statute or otherwise, aggregate damages in excess of the fees actually paid for the Services that directly caused the loss in connection with claims arising out of this Agreement or otherwise relating to the Services	Standard Clause is mentioned in point no 6.34 (Page No 37)	No Change	
32	New Addition Suggested - Non-solicitation			Bidder shall not hire employees of Tenderer or solicit or accept solicitation (either directly, indirectly, or through a third party) from employees of Tenderer directly involved in this contract during the period of the contract and one year thereafter.	Standard Clause is mentioned in point no 6.6 (Page No 27)	No Change	
33	New Addition Suggested - Force Majeure			<p>1) Bidder shall not be liable for forfeiture of its performance security, Liquidated damages or termination for default, if any 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.</p> <p>2) For purposes of this Clause, "Force Majeure" means an event explicitly beyond the reasonable control of the Contractor and not involving the contractor's fault or negligence and not foreseeable. Such events may be due to or as a result of or caused by act of God, wars, insurrections, riots, earth quake and fire, revolutions, civil commotion, floods, epidemics, quarantine restrictions, trade embargos, declared general strikes in relevant industries, satellite failure, act of Govt. of India, events not foreseeable but does not include any fault or negligence or carelessness on the part of the parties, resulting in such a situation. In the event of any such intervening Force Majeure, either party shall notify the other in writing of such circumstances or the cause thereof immediately within five calendar days.</p> <p>3) Unless otherwise directed by Tenderer in writing, the selected contractor 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.</p> <p>4) In such a case the time for performance shall be extended by a period(s) not less than duration of such delay. If the duration of delay continues beyond a period of three months, Tenderer and the bidder shall hold consultations in an endeavour to find a solution to the problem.</p> <p>5) Notwithstanding above, the decision of Tenderer shall be final and binding on the bidder regarding termination of contract or otherwise</p>	Standard Clause is mentioned in point no 6.31 (Page No 36)	No Change	

34	New Addition Suggested - Termination for Convenience	<p>1) In case of termination, Tenderer shall pay the bidder for all work-in progress, Services already performed, and expenses incurred by the bidder up to and including the effective date of the termination of this Agreement.</p> <p>2) Tenderer shall be entitled to terminate/cancel the purchase order at any time for the balance order quantity which is within the delivery schedule with no liability on either side and without assigning any reason thereof. However, the purchase order for the quantity which has already been offered for inspection shall not be cancelled and supply of the same shall be availed in due course of time.</p> <p>3) Bidder may terminate/cancel the contract by giving a written notice of 30 days in case:</p> <p>a) Its invoices are not paid on time</p> <p>b) If Tenderer fails to comply with the terms of agreement</p>	<p>For SI No 1 &amp; 2, Standard Clause is mentioned in point no 6.25 (Page No 32.</p> <p>For SI No 3, Please refer Corrigendum dated 10.11.2023 on bank's Website</p>	Change in RFP.
35	New Addition Suggested - Retention of copies	<p>On payment of all bidder fees in connection with the Contract, Tenderer shall obtain a non-exclusive license to use within its internal business, subject to the other provisions of this Contract, any Deliverables or work product for the purpose for which the Deliverables or work product were supplied. bidder retains all rights in the Deliverables and work product, and in any software, materials, know-how and/or methodologies that bidder may use or develop in connection with the Contract.</p>	Standard Clause is mentioned in point no 6.21 (Page No 31)	No Change
36	New Addition Suggested - Non-Exclusivity	<p>It is agreed that the services are being rendered on a non-exclusive basis and the bidder shall have the right to pursue business opportunities that it may in its sole discretion deem appropriate.</p>	There is no such restriction imposed on the bidder vide the RFP.	No Change







