



**Clarification w.r.t Pre-bid queries (RFP for Appointment of Consultancy/ Advisory firms to carry out the Performance Evaluation of Board of Bank and its sub committees)**

Sl.No	Page No of RFP	Clause No	Description	Clarification	Banks Response
1	3	7 (a)	a) to formulate and carry out the Evaluation process of Board of Bank and its sub committees with a purpose of enhancing the performance and its effectiveness in line with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments thereof and applicable Laws/ Rules/ Regulations.	Kindly confirm if a gap assessment report is the only expected deliverable of this engagement as the first line item states formulate evaluation process	The gap assessment report is not the sole deliverable of the engagement. The scope of work includes formulation of Board evaluation framework/questionnaire and process, design the online portal, Interaction with Board members, analysis of responses and submission of comprehensive evaluation report. The gap assesment constitutes an integral part of of the overall deliverables.
2	3	7 (a)	a) to formulate and carry out the Evaluation process of Board of Bank and its sub committees with a purpose of enhancing the performance and its effectiveness in line with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments thereof and applicable Laws/ Rules/ Regulations.	Kindly confirm if the Bank has previously performed such review	Yes, Bank has carried out the Performance evaluation of Individual Directors, Board as Whole and its sub-committees for FY 2023-24 & 2024-25 in line with SEBI Guidelines and Board Evaluation Policy.
3	3	7	Scope of work	Has the NRC committee of the Bank formulated the criteria for evaluation of the various members of the Board / Committees?	No. Selected Bidder shall study and design the overall performance evaluation process alongwith evaluation framework/questionnaire and which will be placed before NRC & Board for approval.
4	3	7	a) to formulate and carry out the Evaluation process of Board of Bank and its sub committees with a purpose of enhancing the performance and its effectiveness in line with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments thereof and applicable Laws/ Rules/ Regulations.	Kindly confirm if the Bank has existing policies / framework documents in place documenting the requirements of applicable guidelines issued by SEBI and other regulators	Yes
5	3	7	b - Interacting with Board members to discuss and take their feedback (including conduct of training, if any).	Kindly confirm if the firm is required to conduct the training where required	Training/brief to be given to Directors on overall evaluation process and tools and methodology to be used in the process.

6	3	8 (3)	2. Core business of the bidder must be in the area of providing consulting / advisory services in area of corporate governance, Legal Advisory, Due Diligence, Audit, Taxation, Corporate Laws, Merger and Acquisition etc.	Relevant documents mentioning activities to be undertaken. - Kindly confirm what are the relevant documents to be provided in this case. Further, kindly confirm if the experience credentials provided as part of the eligibility requirement would suffice in this case.	Relevant documents related to core business activities in the specified areas may be submitted.
7	4	8 (5)	Bidder should have experience of minimum 3 years in carrying out the effective performance evaluation process of Board of top 500 listed Companies / Bank and its sub committees ensuring the best practices followed globally -  Reference Letter/ Completion certificate of similar projects undertaken in last 10 years	Kindly confirm if the Bank shall accept the engagement letters / agreements to undertake relevant work signed by the firm, where completion certificate / reference letter are not available	Yes, Engagement letters/agreements may be considered as supporting documents. Bank reserve the right to seek addition clarification or documents, if required.
8	6	12 (4)	Details of Team Leader and Team and their experience in such areas Qualification & Experience  More than 20 personnel / More than 10 and up to 20 personnel / Below 10 personnel	Kindly confirm if the scoring here is based on number of personnel having more than 15 years of experience. Further, in an instance where the firm is able to showcase adequate number of personnel with experience greater than 15 years, kindly confirm whether all of the members are required to be on - ground for engagement execution.	Yes, Scoring shall be based on the number of personnel with relevant experience, as specified in the RFP evaluation criteria.
9	8	17	The period of engagement for developing and carrying out the performance evaluation of Board of Bank and its sub committees shall be for 03 years (FY 2025-26 to 2027-28).	While we understand that this is a 3 year evaluation requirement, request you to kindly confirm the timelines to complete the development and evaluation exercise in year 1,2 and 3	The Board Evaluation process shall be completed by April / May every year.
10	12	24	Annexure III - Proposed Team Profile	Kindly confirm if the Bank requires the CVs / Resumes separately other than this annexure. If yes, request you to kindly confirm the format for the	CVs/Resumes of team members shall be submitted as supporting documents. No such format is specified in this regard.
11	-	-	General	Kindly confirm if the mode of engagement delivery shall be hybrid or entirely in - person. If the delivery is required to be on-ground, kindly confirm if the same can be completed in Mumbai.	The mode of engagement may be hybrid, including both virtual and in person intreaction with Directors, as required.
12	-	-	General	Kindly confirm the format in which firm may propose any deviations from the terms documented	No such format is specified. Bidders may submit the deviations in separate letter.

13	4	8(5)	Bidder should have at least 03 years of experience in carrying out the effective performance evaluation process of Board of top 500 listed Companies/Bank and its sub committees ensuring the best practices followed	Can we submit Engagement Letters/ PO along with invoices, instead of reference letters from client?	Yes, Bidder can submit Engagement Letters/ PO along with invoices along with completion certificate of assignment or relevant document.
14	4	8(5)	Credentials on number of years of Experience of the Bidder in developing the evaluation framework and conducting evaluation process of Board of Company/ Bank and its sub-committees ensuring the best practices followed globally. Please provide the assignment letter provided by	Can we submit Engagement Letters/ PO along with invoices, instead of reference letters from client?	Yes, Bidder can submit Engagement Letters/ PO along with invoices along with completion certificate of assignment or relevant document.
15	6	12(2)	No. of top 500 listed companies as per market cap of 30.09.2025 where similar type of consultancy services are provided by Bidder in last 07 years.	Can highest marks given for 10 listed companies, rather than 15?	No deviation allowed. All criteria as mentioned in the RFP will be continued.
16	6	12.4	Details of Team Leader and Team and their experience in such areas Qualification & Experience: Company Secretary / MBA/ Chartered Accountant/ Economist/ Master's Degree having at least 15 years of experience in performance and productivity management, conducting organization review, experience in corporate governance consultancy organization in large companies.	Can this number be reduced to 10 personnel instead of 20?	No deviation allowed. All criteria as mentioned in the RFP will be continued.
17	10	15	EMD	Can we pay EMD by NEFT?RTGS? If yes, please send bank details	Yes, apart from Demand Draft, EMD can be submitted through online mode such as NEFT/RTGS also. Bank details are given as under: A/c No: 1787420976 IFSC: CBIN0281067 A/c Name: Merchant Banking Division Bank Name: Central Bank of India Branch: Nariman Point Branch, Mumbai
18	3	7(b)	Interaction with Board of Directors	Will these interactions be virtual or in-person?	The mode of engagement may be hybrid, including both virtual and in person intreaction with Directors, as required.

19	-	-	Liability Clause	In accordance with standard industry practice, our aggregate liability under this RFP and in connection with any work order/agreement and in connection with the services shall be for direct damages only and shall, in all circumstances and events, be limited to one time the fees paid to us under the engagement. We shall not be liable for any indirect or consequential losses.	Liability shall be for Direct damages. It will be covered in Service Level Agreement (SLA) to be executed with the successful bidder after completion of the bidding process.
20	-	-		If we have a conducted board evaluation for a listed entity multiple times. Will it be considered as a single credential or multiple credential	Board evaluation assignments conducted multiple times for the same listed company shall be considered as one credential only.
21	3	8 (3)	Criteria:2. Core business of the bidder must be in the area of providing consulting / advisory services in area of corporate governance, Legal Advisory, Due Diligence, Audit, Taxation, Corporate Laws, Merger and Acquisition etc. Documents to be submitted along with technical bid: Relevant documents mentioning activities to be undertaken.	Would a slide/ page/ information about our firm's service offerings suffice?	Relevant documents related to core business activities in the specified areas may be submitted.
22	3	7	b) Interacting with Board members to discuss and take their feedback (including conduct of training, if any).	What nature and number of trainings are under scope of this RFP?	Training/brief to be given to Directors on overall evaluation process and tools and methodology to be used in the process.

23	4	10	<p>The Bid is to be submitted in two separate envelopes.</p> <p>ENVELOPE - I (Technical Bid): Technical Bid is to be submitted under covering letter format as mentioned in Annexure I along with Annexure II &amp; III and Earnest Money Deposit as mentioned in this document. The sealed envelope shall be marked as “Technical Proposal for Appointment of Consultancy/ Advisory firms to carry out the Evaluation of Board of Bank and its sub committees in response to the RFP No.CO:BS:-2025-26:124 dated 07.01.2026”.</p> <p>ENVELOPE - II (Commercial Bid): Commercial Bid is to be submitted as per Annexure IV. The sealed envelope shall be marked as “Commercial Proposal for Appointment of Consultancy/ Advisory firms to carry out the Evaluation of Board of Bank and its sub committees in response to the RFP No CO:BS:-2025-26:124 dated 07.01.2026”.</p>	<p>Are both Envelope 1 and Envelope 2 to be sealed under one envelope for submission?</p>	<p>Yes, both Envelope 1 and Envelope 2 to be sealed under one envelope for submission.</p>
24	6	12.2	<p>No. of top 500 listed companies as per market cap of 30.09.2025 where similar type of consultancy services are provided by Bidder in last 07 years.</p>	<p>Would multiple engagements with the same company however, across different years be counted as separate/ distinct engagements?</p>	<p>No deviation, all criteria as mentioned in the RFP will be continued.</p>
25	6	12.4	<p>Details of Team Leader and Team and their experience in such areas Qualification &amp; Experience: Company Secretary / MBA/ Chartered Accountant/ Economist/ Master’s Degree having at least 15 years of experience in performance and productivity management, conducting organization review, experience in corporate governance consultancy organization in large companies.</p>	<p>Please clarify whether the details of the personnel to be submitted having specified qualifications/ experience refer to the:</p> <p>(a) Employees of the team submitting the RFP?</p> <p>(b) Employees of the larger firm i.e., DTTILLP with the relevant experience?</p>	<p>CVs/Resumes of team members shall be submitted as supporting documents. No such format is specified in this regard.</p>

26	3	7	<p>Scope of Work Bank is inviting tenders from Consultancy/ Advisory firms for following:</p> <p>a) to formulate and carry out the Evaluation process of Board of Bank and its sub committees with a purpose of enhancing the performance and its effectiveness in line with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments thereof and applicable Laws/ Rules/ Regulations.</p> <p>b) Interacting with Board members to discuss and take their feedback (including conduct of training, if any).</p> <p>c) Submission of report thereon to the Board.</p> <p>Bank is having more than 16 sub-committees of Board as per guidelines of DFS/ RBI, SEBI (LODR) Regulations, 2015, Acts/ Rules/ Regulations applicable to Bank.</p>	<p>Is evaluation of individual Directors to be included within the scope of work?</p>	<p>Yes, evaluation of individual Directors to be included within the scope of work &amp; criteria as mentioned in the RFP will be continued.</p>
27	-	-	<p>There are no clauses on i) an overall liability cap for us, ii) client indemnifying us for any third party claims, (iii) restriction on client on use and disclosure of deliverables/reports for this engagement.</p>	<p>Request to insert clause - The overall liability of the Consultant for any losses or damages including for any indemnity obligations arising from or in relation to the Agreement shall not be more than the fees received by the Consultant under the Agreement</p>	<p>Liability shall be for Direct damages. It will be covered in Service Level Agreement (SLA) to be executed with the successful bidder after completion of the bidding process.</p>