



REQUEST FOR PROPOSAL

For Selection of Consultant for Development of Application
scorecard for Retail and MSME products for Bank of Baroda,
UAE Operations

Key Information on the RFP Response submission:

Request for Proposal (RFP) for Selection of Consultant for Development of Application scorecard for Retail and MSME products of Bank of Baroda, UAE Operations.

#	Particulars	Timeline
1	RFP Issuance Date	30.09.2023
2	RFP Co-ordinator & Authority to receive RFP Documents	Kosuru Ayyappa, Chief Risk Officer
	Telephone	+971-43136695
	Email id	risk.management@bankofbaroda-uae.ae
	Address for Proposal Submission	Bank of Baroda, Zonal Office, P.O. Box 3162 Umm Hurair Building, Al Doha Street, Al Karama, Dubai, United Arab Emirates
3	Last Date of Written request for any clarifications	07.10.2023 till 6:00 p.m.
4	Last Date of submission of RFP response (Closing Date)	21.10.2023 till 6:00 p.m.
5	Opening of Technical Bid & Financial Bid	24.10.2023 (Technical Bid) and 25.10.2023 (Financial Bid)
6	Date for presentation	Eligible short-listed bidders may be invited for a presentation (physical / virtual) on the Technical Proposal at the discretion of the committee. Date for the presentation will be communicated to the short-listed bidders, the Bank's decision will be final in this regard.
7	Opening of Technical/Financial Bid	The Financial Proposals of only those who qualify in Technical Proposal will be opened. The date for opening of the Financial Proposal would be communicated separately only to those bidders who are eligible and Technically qualified.

Definition of Terms used in the RFP:

Following terms are used in the document interchangeably to mean:

1. "Assignment / Job / Engagement" means the work to be performed by the selected Bidder pursuant to the Contract.
2. "Bank or BOB" means Bank of Baroda- UAE Operations.
3. "BCC" means Baroda Corporate Centre, Bandra Kurla Complex, Mumbai
4. "Day" means a business day.
5. "Personnel / Resources" means professionals and support staff provided by the selected Bidder.
6. "Proposal / Bid / Tender" means Response to the RFP Document.
7. "RBI" means The Reserve Bank of India.
8. "CBUAE" means The Central Bank of United Arab Emirates.
9. "Recipient, Respondent, Consultant and Bidder" mean interested and eligible applicants responding to this RFP to carry out **external validation of various Compliance, Risk and Governance aspects for BOB UAE.**
10. "Successful/ Selected Bidders" mean the bidder selected as the successful bidder by the Bank in accordance with this RFP.

Confidentiality

This document is meant for the specific use by the Firms/ person/s interested to participate in the RFP process. This document in its entirety is subject to Copyright Laws. Bank of Baroda, UAE expects the Firms or any person acting on behalf of the Firms strictly adhere to the instructions given in the document and maintain confidentiality of information. The Firms will be held responsible for any misuse of information contained in the document, and are liable to be prosecuted by the Bank in the event that such a circumstance is brought to the notice of the Bank. By downloading the document, the interested party is subject to the confidentiality clauses.

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1. Introduction

1.1 Introduction

This Request for Proposal (RFP) document has been prepared solely for the purpose of enabling Bank of Baroda ("the Bank") for Selection of Consultant for Development of Application Scorecard for Retail and MSME products for Bank of Baroda, UAE Operations.

The RFP document is not recommendation, offer or invitation to enter into a contract, agreement or any other arrangement, in respect of the services. The provision of the services is subject to observance of selection process and appropriate documentation being agreed between the Bank and any successful bidder identified by the Bank, after completion of the selection process as detailed in this RFP document.

The RFP document is intended solely for the information of the party to whom it is issued ("the Recipient" or "the Respondent") and no other person or organization.

Bank of Baroda, hereby invites proposal from bidders who are interesting in participating in this RFP, who fulfil the eligibility criteria mentioned under Annexure 3 and are also in a position to comply with the technical requirements as mentioned in Annexure 3.1.

1.2 Information on RFP

The RFP document contains statements derived from information that is believed to be true and reliable at the date obtained but does not purport to provide all of the information that may be necessary or desirable to enable an intending contracting party to determine whether or not to enter into a contract or arrangement with the Bank in relation to the provision of services. Neither the Bank nor any of its directors, officers, employees, agents, representative, contractors, or advisors gives any representation or warranty (whether oral or written), expressed or implied as to the accuracy, updating or completeness of any writings, information or statement given or made in this RFP document.

1.3 Disclaimer

Subject to any law to the contrary, and to the maximum extent permitted by law, the Bank and its directors, officers, employees, contractors, representatives, agents, and advisors disclaim all liability from any loss, claim, expense (including, without limitation, any legal fees, costs, charges, demands, actions, liabilities, expenses or disbursements incurred therein or incidental thereto) or damage, (whether foreseeable or not) ("Losses") suffered by any person acting on or refraining from acting because of any presumptions or information (whether oral or written and whether express or implied), including forecasts, statements, estimates, or projections contained in this RFP document or conduct ancillary to it whether or not the losses arises in connection with any ignorance, negligence, inattention, casualness, disregard, omission, default, lack of care, immature information, falsification or misrepresentation on the part of the Bank or any of its directors, officers, employees, contractors, representatives, agents, or advisors.

1.4 Costs borne by respondents

All costs and expenses (whether in terms of time or money) incurred by the Recipient/ Respondent in any way associated with the development, preparation and submission of responses, including but not limited to attendance at meetings, discussions, demonstrations, etc. and providing any additional information required by the Bank, will be borne entirely and exclusively by the Recipient/ Respondent.

1.5 Recipient Obligation to Inform Itself

The Recipient must apply its own care and conduct its own investigation and analysis regarding any information contained in the RFP document and the meaning and impact of that information.

1.6 Evaluation of offers

Each Recipient acknowledges and accepts that the Bank may, in its sole and absolute discretion, apply whatever criteria it deems appropriate in the selection of bidder not limited to those selection criteria set out in this RFP document.

The issuance of RFP document is merely an invitation to offer responses to this RFP and must not be construed as any agreement or contract or arrangement nor would it be construed as any investigation or review carried out by a Recipient. The Recipient unconditionally acknowledges by submitting its response to this RFP document that it has not relied on any idea, information, statement, representation, or warranty given in this RFP document.

1.7 Errors and Omissions

Each Recipient should notify the Bank of any error, fault, omission, or discrepancy found in this RFP document but not later than last date of receiving clarifications.

1.8 Acceptance of terms

A Recipient will, by responding to the Bank's RFP document, be deemed to have accepted the terms as stated in this RFP document.

2. Terms of the RFP Response

2.1 Registration of RFP Response

Registration of RFP response will be affected through the Bank by making an entry in a separate register kept for the purpose upon the Bank receiving the RFP response in the above manner. The registration must contain all documents, information, and details required by this RFP. If the submission to this RFP does not include all the documents and information required or is incomplete or submission is through e-mail, the RFP is liable to be summarily rejected.

All submissions, including any supporting documents, will become the property of the Bank. The Recipient shall be deemed to have licensed, and grant all rights to the Bank to reproduce the whole or any portion of their submission for the purpose of evaluation.

2.2 RFP Validity period

RFP responses must remain valid and open for evaluation according to their terms for a period of at least 60 business days from the RFP opening date.

2.3 Implementation period

Post the selection process, the selected firm should be able to carry out the activity of development of scorecard for Retail and MSME in 3 months and the timeline for development may be extended at the sole discretion of the Bank.

2.4 Communication on the RFP

Recipients are required to address all communication/ clarifications/ queries if any relating to the RFP in writing via email on or before the last date of receiving request for Clarification as per details provided in the RFP. The Bank will try to reply, without any obligation in respect thereof, every reasonable query raised by the Respondents in the manner specified. Any changes to the RFP will be communicated as Addendum to the RFP and will be published on the Bank's website (<https://www.bankofbarodauae.ae>) under Tenders section. However, the Bank will not answer any communication initiated by the Respondents beyond the dates provided in **"Key Information on the RFP Response Submission"**.

The Bank may in its absolute discretion, seek, but under no obligation to seek, additional information or material from any Respondents after the RFP closes and all such information and material provided must be taken to form part of that Respondent's response.

Respondents should invariably provide details of their email address as any clarifications required by the Bank against the response to the RFP will only be communicated to the Respondent via email. If Bank in its sole and absolute discretion deems that the originator of the query will gain an advantage by a response to a question, then Bank reserves the right to communicate such response to all Respondents.

The Bank may in its absolute discretion engage in discussion or negotiation with any Respondent (or simultaneously with more than one Respondent) after the RFP closes to improve or clarify any response.

2.5 Notification

The Bank will notify only to the selected Respondent/s in writing immediately post completion of the RFP Evaluation on the outcome of the process. The Bank is not obliged to provide any reasons for any such acceptance or rejection to other non-selected respondent/s.

2.6 Disqualification

Any form of canvassing/ lobbying/ influence will result in disqualification at the sole discretion of the Bank.

2.7 Language

The RFP response prepared by the Firm, as well as all correspondence and documents relating to the RFP exchanged by the Firm and the Bank and supporting documents and printed literature shall be in the English language only.

2.8 Formats of Bids

The Firms should use the formats prescribed by the Bank in submission of the RFP Response. The Bank reserves the right to ascertain information from the banks and other institutions to which the Firms have rendered their services for execution of similar assignments.

2.9 Timeframe

The timeframe has been provided at the start of this document for the overall selection process. The Bank reserves the right to vary this timeframe at its absolute and sole discretion and without providing any notice/ intimation or reasons thereof. Changes to the timeframe will be relayed to the affected Respondents during the process. The time schedule will be strictly followed. Interested parties are expected to adhere to these timelines. However, the Bank reserves the right to change the aforementioned timelines.

2.10 RFP Response Submission Details

Eligibility & Technical Proposals shall be submitted in sealed envelopes super scribing:

“ELIGIBILITY CUM TECHNICAL PROPOSAL FOR BANK OF BARODA Selection of Consultant for Development of Application scorecard for Retail and MSME products of Bank of Baroda, UAE Operations. **SUBMITTED BY “.....”** on the top of the sub-envelope containing the Eligibility Bid.

FIRM DETAILS should be provided on the main envelope as well as sub envelopes which include:

CONTACT PERSON NAME:

EMAIL ADDRESS:

CONTACT NUMBER:

The RFP response document should be submitted to the Bank in hard copy in sealed cover for evaluation of the Technical Proposal.

ELIGIBILITY CRITERIA

1. Cut-off date for eligibility criteria is the Date of Publication of RFP.

Sl.	Details	Support Documents to be submitted
1	The Bidder Firm should not have any adverse remark against the firm with the Regulators / Statutory Authorities / various Law Enforcing Agencies in any jurisdiction.	A Suitable undertaking / declaration should be submitted by the firm to this effect.
3	Bidder should have undertaken similar assignment in at least 3 banks in UAE in last 5 years.	Satisfactory project completion certificate or purchase order or agreement copy
4	Bidder should have a full-fledged office in UAE for at least last five years.	Details to be provided for office in Dubai for last five years.
5	Bidder should have well qualified and skilled employee and those have minimum 3 year experience in model/scorecard development for Retail and MSME product.	Detail team profile with their education qualification and experience details.

Note-

- i. All the supporting documents needs to be submitted duly indexed / numbered sequentially in the above order with respective eligibility criteria.
- ii. The quotations should clearly indicate all-inclusive per service fee for each type of activity to be performed and such fees should include all the expenses such as staff cost, transportation, deployment of resources and any other cost involved in delivering such service. No additional payment other than the mentioned fees will be paid by the bank.

Only Bidders that fulfil **ALL** the eligibility criteria as mentioned above will be eligible to participate in this Bid. The Bidder should submit their responses along with documentary evidence and self-declaration, as required for the above eligibility criteria. Proposals of those bidders, who do not fulfil any of the eligibility criteria as stated in full, will be summarily rejected. Firms fulfilling the eligibility criteria as laid out above will proceed to the next stage of the Technical Evaluation. The Bank's discretion on 'Eligibility Criteria' is final.

ENVELOPE 1: (Eligibility Criteria): The requisite certificates and documents supporting the eligibility criterion should be submitted as per Annexure 3 in Envelope – 1 separately to the Bank address as specified:

Envelope 1 shall also contain the letter of authorization as per format given in Annexure 2.

Pre- Bid Queries:

The Bidder should carefully examine, understand the scope and terms and conditions of the RFP and may seek clarifications, if required. The bidders in all such cases, seek clarification in writing in advance, in the same serial order of the RFP by mentioning the relevant Page number and clause number of the RFP. All communications regarding points requiring clarifications on doubts, if any, shall be given in writing to the RFP Co-ordinator by the intending bidders before the timelines specified.

2.10.1 Format for Technical Proposal

The Technical Proposal should be made in an organized, structured and neat manner. Brochures/ leaflets should not be submitted in loose form. The format for submission of the Technical Proposal is as follows:

1. Offer covering letter as per Annexure 1
2. Declaration as per Annexure 3.1
3. Approach, Methodology and Work plan as per Annexure 4
4. Proposed Team Profile as per Annexure 5
5. Proposed List of Key personnel as per Annexure 6
6. Undertaking as per Annexure 8
7. Conformity with Hard Copy Letter as per Annexure 9
8. Conformity Letter as per Annexure 10
9. A copy of the RFP along with the addendum duly putting the seal and signature on all the pages of the document for having noted contents and testifying conformance of the terms and conditions, should be included in Envelope-2.

ENVELOPE - 2: Technical Proposal - 1 Hard Copy and Soft Copy

The Technical proposal should be submitted in the form of one hard copy and one soft copy. Hard Copy should be placed in a sealed envelope super-scribed as "TECHNICAL PROPOSAL". Soft Copy should be submitted in a (PDF format).

The Technical Proposals should be complete in all respects and should contain all information as specified in the RFP, with the exclusion of the Financial Proposal. **The Technical Proposal should not contain any price information**; any Firms disclosing the Financial Proposal information in the Technical Proposal will be summarily rejected. One hard copy of the Technical Proposal should be submitted and one soft copy (both in one closed envelope to the Bank marked as Hard Copy and Soft Copy respectively). The Technical Proposal should indicate the ideas, solutions and processes suggested in 'Scope of Work'.

All the relevant pages of the proposal are to be numbered and signed by an authorized signatory on behalf of the Firm. The number should be a unique serial number across the document. The Bidder should provide documentary evidence of the authorised signatory for the purpose of this RFP.

The RFP response shall be in the English (preferably) / Arabic (bilingual) language. The contact name, email ID and telephone numbers (mobile & landline) of the Firm shall also be indicated on the sealed cover.

Format for Financial Proposal:

The Financial Proposal needs to be provided in the template provided in Annexure 7. The Financial Proposal should be submitted in the form of one hard copy only. Hard Copy should be placed in a sealed envelope super-scribed as "FINANCIAL PROPOSAL For Selection of Consultant for Development of Application Scorecard for Retail and MSME products of Bank of Baroda, UAE Operations".

The Financial Proposal and Technical Proposals must be submitted separately in different envelopes. It is reiterated that if any envelope is found to contain both Technical and Financial Proposals, such offers will be rejected by the Bank. Offer should not be conditional in any manner; any conditional Financial Proposal responses shall be rejected by the Bank.

The THREE SEPARATE sealed envelopes containing the Eligibility Criteria (as per Annexure-3), Technical Proposal, Financial Proposal must be submitted in three separate covers to the Bank directly as under (Properly Marked)

- ***ENVELOPE-1: Eligibility Criteria as per Annexure 03***
- ***ENVELOPE-2: Technical Proposal: (2 Copies i.e. Hard Copy and Soft Copy)***
- ***ENVELOPE-3: Financial Proposal only -1- Hard Copy***

Each of the above set (Envelope) of the Proposal must be labelled with the following information:

Application for Selection of Consultant for Development of Application Scorecard for Retail and MSME products of Bank of Baroda, UAE Operations.

1. Technical/ Financial Proposal as applicable
2. RFP Reference Number and Date
3. Name of the Bidder

IMPORTANT POINTS TO BE NOTED

- a) The sealed bid envelopes should be delivered to the RFP Co-ordinator at the postal address mentioned in the point **“Key Information on the RFP Response Submission”**. The Bank has nominated the RFP Co-ordinator to manage the bid process on behalf of the Bank.
- b) All the queries and communication must be addressed to the RFP Co-ordinator from the Bank.
- c) All envelopes should be securely sealed and stamped.
- d) All letters must be addressed to the RFP Co-ordinator.
- e) Only one submission of the RFP response by each Respondent will be permitted. In case there are multiple submissions by the same organization, all the bids of the firm will be rejected. All responses would be deemed to be irrevocable offers/proposals from the Respondent and may if accepted by the Bank form part of the final contract between the Bank and selected Respondent.

2.11 Financial Proposal

The Financial Proposals should contain all relevant price information and should not contradict the Technical Proposal in any manner. There should be no hidden costs for items quoted. The offer must be made in UAE Dirhams only and the offer should include all applicable taxes and other charges, i.e. VAT etc. The Bank is not responsible for the arithmetical accuracy of the bid.

The Firm will have to ensure all calculations are accurate. The Bank at any point in time for reasons whatsoever is not responsible for any assumptions made by the Firm. The Bank at a later date will not accept any plea of the Firm or changes in the commercial offer for any such assumptions.

Applicant should quote fees as per the format provided by the Bank while submitting the Financial Proposal as per Annexure 7.

3. Terms of Reference

3.1 Introduction and Overview

Bank of Baroda, a body corporate constituted under the Banking Companies (Acquisition & Transfer of Undertakings) Act 1970, having its Corporate Office at C-26, G-Block, Bandra Kurla Complex, Bandra East, Mumbai – 400051 (hereinafter referred to as the “Bank”) and having its UAE Operations since 25.06.1974 with -05- Branches in Dubai, Sharjah, Abu Dhabi & Ras Al Khaimah Emirates, nine EBSU's and 44 ATM at present (which expression unless repugnant to the context or meaning thereof shall mean and include its successors and assigns), intends to issue this bid document, hereinafter called RFP, to eligible Consultancy Firms, hereafter called as “Bidders or Firms” to participate in the competitive

bidding for Selection of Consultant Application Scorecard for Retail and MSME products of Bank of Baroda, UAE Operations.

3.2 Purpose

The Bank, for this purpose, invites proposals from competent consultancy firms who are interested in participating in this RFP and must fulfil the eligibility criteria mentioned under Annexure 03 and also in a position to comply with the technical requirement mentioned and submit the required proposal as per the RFP. Apart from the above, the Firm must also agree to all our terms & conditions mentioned under this RFP.

3.3 Project Scope

This RFP is floated for Selection of Consultant for Development of Application Scorecard for Retail and MSME products of Bank of Baroda, UAE Operations.

Brief Scope of Work for developing application scorecard for Retail and MSME products

The objective of this project is to develop an origination/ application/ acquisition scorecards for retail, & MSME lending products of Bank of Baroda - UAE (BOB-UAE), hereinafter referred to as 'the Bank'. The scorecards are expected to be built in line with CBUAE Model management standard and Guidance. The scorecards will help the Bank objectively assess riskiness of the loan applicant in terms of probability of default. The scorecards will attempt to eliminate subjectivity from the underwriting decision of retail/ MSME loans to a large extent.

The Bank is planning to build application scorecards for following major retail / MSME products:

1. Mortgage Loan
2. Auto Loans
3. Personal Loan
4. Loan against property
5. MSME – Term Loans & Working Capital (Exposure below \$ 1 Million)

The scope of work for this project consists of the following key phases:

1. Development of segmental scorecards for a product– Champion and Challenger
2. Developing decision management / cut-off strategy along with proposed scorecard, policy hard-cuts, underwriting practices and bureau scores.
3. Conducting knowledge transfer sessions for the Bank staff.
4. Presentation of the scorecard models along with allied strategies / cut-off strategy to the internal Competent Authority of the Bank for seeking approval.
5. Detailed Model Development Document as per the Model Management standard guidelines of CBUAE.

The Bidder will submit stage-wise project implementation timelines along with the bid.

Further elaboration of key steps in the scorecard development project is placed below and also bidder must comply with the latest guidelines issued by CBUAE on model management:

Development of Scorecards:

On a high level, one can follow below steps in model development:

1. Data preparation,
2. Data exploration and transformation,
3. Sampling,
4. Choice of methodology,
5. Model construction,
6. Model selection,
7. Model calibration
8. Pre-implementation validation, and
9. Impact analysis.

Bank is looking for statistical models which will help assign risk levels to customer and enable instant / objective credit decisions with commensurate pricing. Below are the key indicative milestones that should be achieved during the development of scorecard.

- I. Understanding product-specific guidelines, policies and growth of respective portfolio in the Bank.
- II. Identification of the population universe on which model is to be built
- III. Exploratory data analysis (Univariates & Bivariates)
- IV. Vintage and roll rate analysis to define the bad definition / target
- V. Identification of time periods for training, testing (in-time & out-of-time) validation
- VI. Data Exploration and Cleaning (missing value treatment, outlier treatment etc.,)
- VII. Bureau variables & Data Transformation
- VIII. Feature Creation and its Selection
- IX. Reject inference methods
- X. Model Fitting & Interpreting Results:
 - a. Identification of segments for building segmental models e.g., New to Credit (NTC), Existing to Credit (ETC), New to Bank (NTB), Existing to Bank (ETB), customers with thin or thick credit history etc.
 - b. Exploring feasibility of segmentation
 - c. The Bank is looking for multiple scorecards for the same objective in order to use them in challenger and champion models
 - d. The champion could be a logistic regression etc. while the challenger could be machine learning algorithms.

- XI. Converting the probabilities into credit score using statistical techniques
- XII. Score cut-off strategy and decision-management at implementation level (PAN UAE or strategic branches) or dry run for a specified period

The Risk management department (RMD) of the Bank will carry out need-based vetting of each step of the model development and take approvals from the authority concerned in the Bank to move to the next step/process of the model development. Placed below are requirements of the Bank:

- The tools which are going to be used for development of the application scorecards should not be 'Open Source' technology or tools.
- The Bidder shall use credit bureau data for the development of the application scorecards.
- The internal data required for building the scorecards, if any, will be arranged by the Bank subject to availability.
- The choice of the methods to develop challenger and champion models should be acceptable to the Bank.

Developing cut-off, decision management and related strategy for the scorecard:

Developing cut-off and decision management strategy for the scorecard with due consideration to policy hard-cuts, bureau scores, underwriting practices, The aim of the strategy will be maximize risk reward return within the risk appetite and business aspirations of the Bank.

The strategy developed by the bidder will be presented to the internal key stakeholders for seeking relevant sign-offs.

4. Evaluation process

4.1 Opening of Technical Proposal

Technical Proposals received within the prescribed date and time will be opened on the date and time specified in this RFP document.

4.2 Preliminary Scrutiny

The Bank will scrutinize the offers received to determine whether they are complete and as per RFP requirement, whether technical documentation as asked for and required, to evaluate the offer has been submitted, whether the documents have been properly signed and whether items are offered as per the RFP requirements. The Bank will inform the date, time and venue of presentation to the eligible firms.

The proposals received by the Bank will be technically evaluated to arrive at the technical scoring as per the scoring methodology specified below under the TECHNICAL PROPOSAL EVALUATION CRITERIA. **The Bids which are securing the technical score of 70 or more marks out of a total of 100 marks are considered as technically qualified** and only those technically qualified Bids will be further processed to find

“Highest scoring Firms” as per evaluation methodology under TECHNO COMMERCIAL EVALUATION CRITERIA. The Bank however retains the right to lower the cut off score if adequate number of bids does not qualify with the minimum score specified above.

During the Technical Proposal Evaluation Process, bank may ask for presentation from the eligible Firms and during the course of the presentation, the Bank has the right to interview the personnel, to decide to deploy in the assignment or not. The Bank reserves the right to review the decision of empanelment of the consultancy firms at any point of time.

4.3 Technical Proposal evaluation criteria

Bank may call for a presentation before the Selection Committee of the Bank by the eligible firms on their understanding of the key considerations on developing application scorecard for Retail and MSME products for Bank of Baroda, UAE Operations, proposed Methodology and Approach to be adopted for the Bank and the proposed team. The technical capabilities and competence of the Firm should be clearly reflected in the write-up. The date and time of the presentations, if required will be notified by the Bank; no changes in the schedule will be entertained thereafter.

Based on the details submitted by the Firms in the Technical Proposal and the write up / presentation, made by them before the Selection Committee of the Bank, the Technical Evaluation of the eligible Firms will be carried out as furnished below:

No.	Particulars	Maximum Eligible Marks
1	Overall Profile of the firm	
1.1	The number of qualified FRM/PRM/CFA team members, with minimum 3 year of experience of scorecard development <ul style="list-style-type: none"> i. More than 10 and up to 30 – 20 Marks ii. More than 8 and upto 30 – 15 Marks iii. More than 5 and upto 20 – 10 Marks 	20
1.2	Number of clients served as in last 5 years for similar assignment <ul style="list-style-type: none"> i. More than 8 – 15 Marks ii. More than 5 but less than or equal to 8 – 10 Marks iii. More than 3 but less than or equal to 5 – 05 Marks 	15
2	Past Experience	
2.1	No. of years of experience of the client in the scorecard development <ul style="list-style-type: none"> i. More than 10 Years – 20 Marks ii. More than 8 Years upto 10 Years – 15 Marks iii. More than 5 Years upto 8 Years – 10 Marks iv. Less than 5 Years – 5 Marks 	20
3	Understanding of the scope & proposed approach	
3.1	Understanding of the scope of the assignment demonstrated in the response to the RFP, Technical approach & Methodology (Bidder should submit a write-up showing the approach & methodology for the mentioned scope of the work) <u>(Subjective and score to be decided by the Bank based upon response to the RFP)</u>	15
4	Technical Profile	
4.1	Presentation by bidders and evaluation by Internal committee. <u>(Marks to be assigned by an Internal Committee based on the</u>	30

methodology, work plan & presentations)	
Total	100

For Commercial/Price Bid:

The firms are expected to quote Price in AED Dirham's for the professional services as excluding VAT. Taxes/ VAT shall have to be quoted separately. It may be noted that the Bank will not pay any other amount and other expenses like travel and accommodation etc. except the agreed professional fee and applicable VAT. The Bank will pay the VAT as per the rate applicable at the time of making payment. The firm shall take into account all conditions and difficulties that may be encountered during the course of assignment while quoting their fee.

4.3.1 Techno-commercial evaluation criteria

This will be a techno commercial evaluation and accordingly the Technical evaluation will have 80% weightage and Commercial evaluation shall have 20% weightage. These weightages shall be taken into consideration for arriving at the Successful Firms. The evaluation methodologies vis-a-vis the weightages are as under:

Score will be calculated for all technically qualified Firms using the following formula:

$$S = (T/T \text{ High} \times 80) + (C \text{ Low}/C \times 20)$$

Where:

S = Score of the Firm

T = Technical score of the Firm

T High = Highest Technical score among the Firms

C Low = Lowest Quote of C among the Firms

C = Quote as provided by the Firm (please refer to Annexure 7)

The Firm securing the highest score becomes the successful Firm

For example – There are three bidders A, B and C.

Technical score will be arrived at treating the marks of the bidder scoring the highest marks (A) in Technical evaluation as 100. Technical score for other bidders (B, C, etc.) will be computed using the formula Marks of B / Marks of highest scorer A * 100.

Similarly Commercial Score of all technically cleared bidders will be arrived at taking the cost quoted by L1 bidder i.e., the lowest quote from all technically qualified bidders (say C) as 100. Marks for other bidders will be calculated using the formula Commercial Score = Cost of L1 bidder / Cost quoted by bidder * 100.

A "Combined score" will be arrived at, taking into account both marks scored through Technical Proposal evaluation and the nominal commercial quotes with a weightage of 80% for the Technical Proposal and 20% for the Financial Proposal as described below.

The combined score is arrived at by adding Technical Score and Commercial Score.

The successful bidder will be the one who has highest Combined Score.

Sr. No.	Bidder	Technical Evaluation marks (T)	Commercial Bid Price (in AED)	Technical Score	Commercial Score	Combined Score (out of 100)
1	A	95	71	$95/95 \times 80 = 80.0$	$60/71 \times 20 = 16.9$	$80.0 + 16.9 = 96.9$
2	B	85	65	$85/95 \times 80 = 71.6$	$60/65 \times 20 = 18.5$	$71.6 + 18.5 = 90.1$
3	C	90	60	$90/95 \times 80 = 75.8$	$60/60 \times 20 = 20.0$	$75.8 + 20.0 = 95.8$

4.4 Eligibility cum Technical Proposal

Eligibility criteria for the Bidder to qualify this stage are clearly mentioned in Annexure 03.
– Eligibility Criteria Compliance to this document. The Bidder would need to provide supporting documents as part of the eligibility proof. The Technical Proposal will also be evaluated for technical suitability.

During evaluation of the bids, the Bank, at its discretion, may ask the Bidder for clarification in respect of its bids. The request for clarification and the response shall be in writing, and no change in the substance of this RFP shall be sought, offered, or permitted.

The Bank reserves the right to accept or reject any bid in whole or in parts without assigning any reason thereof. The decision of the Bank shall be final and binding on all the Firms to this document and the Bank will not entertain any correspondence in this regard.

5. Terms and conditions

5.1 General

5.1.1 General Terms

The Bank expects the Firm to adhere to the terms of this RFP and would not accept any deviations to the same.

Unless expressly overridden by the specific agreement to be entered into between the Bank and the Firm, the RFP shall be the governing document for arrangement between the Bank and the Firm.

The Bank expects that the Firm appointed under the RFP shall have the single point responsibility for fulfilling all obligations and providing all deliverables and services required by Bank, preferably from a single point.

Unless agreed to specifically by the Bank in writing for any changes to the RFP issued, the Firm responses would not be incorporated automatically in the RFP.

5.1.2 Rules for Responding to this RFP

All responses received after the due date/time as mentioned in “**Key Information on the RFP Response Submission**” would be considered late and would be liable to be rejected.

All responses should be preferably in English language / Arabic (bilingual). All responses by the Firm to this RFP shall be binding on such Firm for a period of 180 business days after opening of the bids.

All bid responses would be deemed to be irrevocable offers/proposals from the Firms and may be accepted by the Bank to form part of final contract between the Bank and the selected Firm. Unsigned responses would be treated as incomplete and are liable to be rejected.

The bids once submitted cannot be withdrawn/ modified after the last date for submission of the bids unless specifically permitted by the Bank.

The Firm may modify or withdraw its offer after submission, provided that, the Bank prior to the closing date and time receives a written notice of the modification or withdrawal prescribed for submission of offers. No offer can be modified or withdrawn by the Firm subsequent to the closing date and time for submission of the offers.

It is mandatory to submit duly filled in details in the formats provided along with this document. The Bank reserves the right not to allow/ permit changes in the technical requirements and not to evaluate the offer in case of non-submission of the technical details in the required form at or partial submission of technical details.

In case of discrepancy in soft copy and hard copy of the bids, the Firm agrees that Bank will consider 'ORIGINAL' hard copy as final and it will be binding on the Firm. The Bank in this case may also reject the offer outright.

The Firm at no point of time can excuse themselves from any claims by the Bank whatsoever for their deviations in conforming to the terms and conditions and other schedules as mentioned in the RFP circulated by the Bank. The Firm shall be fully responsible for deviations to the terms & conditions etc. as proposed in the RFP.

If related parties (as defined below) submit more than one bid then both /all bids submitted by related parties are liable to be rejected at any stage at the Bank's discretion:

- a) Bids submitted by the holding Firm and its subsidiary
- b) Bids submitted by two or more Firms/ Partnership firms / LLPs having common partners
- c) Bids submitted by two or more firms in the same group of promoters/ management
- d) Any other bid in the sole discretion of the Bank is in the nature of multiple bids.

5.2 Others

Bank reserves the right to withdraw this RFP / cancel entire selection process at any time / stage without assigning any reason.

Bank also reserves the right to change/add any terms and conditions of the RFP by issuing addendum/corrigendum and putting it on its website.

If there are conflicting points in the RFP, the Bank reserves the right to take a position on the conflicting issue which will be binding on the selected Bidder any time during the period of contract. No appeal will be entertained.

No Commitment to Accept Lowest bid or any bid – bank shall be under no obligation to accept the lowest price bid or any other offer received in response to this RFP. Bank will not be obliged to meet and have discussions with any Bidder, and / or to listen to any representations in respect of the rejection.

Responses to this RFP should not be construed as an obligation on the part of the Bank to award a purchase contract for any services or combination of services. Failure of the Bank to select a Firm shall not result in any claim whatsoever against the Bank. The Bank reserves the right to reject any or all bids in part or in full, without assigning any reason whatsoever.

By submitting a proposal, the Firm agrees to promptly contract with the Bank for any work awarded to the Firm. Failure on the part of the awarded Firm to execute a valid contract with the Bank will relieve the Bank of any obligation to the Firm, and a different Firm may be selected based on the selection process.

The terms and conditions as specified in the RFP and addendums (if any which will be notified on the Bank's website (<https://www.bankofbarodauae.ae>) thereafter are final and binding on the Firms. In the event the Firm is not willing to accept the terms and conditions of the Bank, the Firm may be disqualified. Any additional or different terms and conditions proposed by the Firm would be rejected unless expressly accepted by the Bank in writing.

The selected Firm must strictly adhere to the delivery dates or lead times identified in their proposal and as agreed by the Bank. Failure to meet these delivery dates, unless it is due to reasons entirely attributable to the Bank, may constitute a material breach of the Firm's performance. In the event that the Bank is forced to cancel an awarded contract (relative to this RFP) due to the Firm's inability to meet the established delivery dates or any other reasons attributing to the Firm then that Firm will be responsible to compensate for any re-procurement costs suffered by the Bank.

The Firm represents that the Technical Proposal to be submitted in response to this RFP shall meet the proposed RFP requirement. If any services, functions or responsibilities not specifically described in this RFP are an inherent, necessary or customary part of the deliverables or services and are required for proper performance or provision of the deliverables or services in accordance with this RFP, they shall be deemed to be included within the scope of the deliverables or services, as if such services, functions or responsibilities were specifically required and described in this RFP and shall be provided by the firm at no additional cost to the Bank.

The Firm also acknowledges that the Bank relies on this statement of fact, therefore neither accepting responsibility for, nor relieving the Firm of responsibility for the performance of all provisions and terms and conditions of this RFP, the Bank expects the Firm to fulfil all the terms and conditions of this RFP. The modifications, which are accepted by the Bank, shall form a part of the final contract.

All terms and conditions, payments schedules, time frame for expected service levels as per this RFP will remain unchanged unless explicitly communicated by the Bank in writing to the Firm. The Bank shall not be responsible for any judgments made by the Firm with respect to any aspect of the Service.

Representation

The Bank and the Firm covenants and represent to the other Party the following:

- a) It is duly incorporated, validly existing and in good standing under the laws of the state in which such Party is incorporated.
- b) It has the corporate power and authority to enter into Agreements and perform its obligations there under. The execution, delivery and performance of terms and conditions under Agreements by such Party and the performance of its obligations there under are duly authorized and approved by all necessary action and no other action on the part of such Party is necessary to authorize the execution, delivery and performance under an Agreement.

The execution, delivery and performance under an Agreement by such Party:

- a) Will not violate or contravene any provision of its documents of incorporation;
- b) Will not violate or contravene any law, statute, rule, regulation, licensing requirement, order, writ, injunction or decree of any court, governmental instrumentality or other regulatory, governmental or public body, agency or authority by which it is bound or by which any of its properties or assets are bound;
- c) Except to the extent that the same have been duly and properly completed or obtained, will not require any filing with, or permit, consent or approval of or license from, or the giving of any notice to, any court, governmental instrumentality or other regulatory, governmental or public body, agency or authority, joint venture party, or any other entity or person whatsoever;
- d) To the best of its knowledge, after reasonable investigation, no representation or warranty by such Party in this Agreement, and no document furnished or to be furnished to the other Party to this Agreement, or in connection herewith or with the transactions contemplated hereby, contains or will contain any untrue or misleading statement or omits or will omit any fact necessary to make the statements contained herein or therein, in light of the circumstances under which made, not misleading. There have been no events or transactions, or facts or information which has come to, or upon reasonable diligence, should have come to the attention of such Party and which have not been disclosed herein or in a schedule hereto, having a direct impact on the transactions contemplated hereunder.

The Firm shall undertake to provide appropriate human as well as other resources required, to execute the various tasks assigned as part of the assignment, from time to time.

The Bank would not assume any expenses incurred by the Firm in preparation of the response to this RFP and also would not return the proposal documents to the Firms

The Bank will not bear any costs incurred by the Firm for any discussion, presentation, demonstrations etc. on proposals or proposed contract or for any work performed in connection therewith.

5.3 Other RFP Requirements

This RFP may undergo change by either additions or deletions or modifications before the actual award of the contract by the Bank. The Bank also reserves the right to change any terms and conditions including eligibility criteria of the RFP and its subsequent addendums as it deems necessary at its sole discretion.

The Bank may revise any part of the RFP, by providing a written addendum at any stage till the award of the contract. The Bank reserves the right to issue revisions to this RFP at any time before the award date. The addendums, if any, shall be published on the Bank's website only.

The Bank reserves the right to extend the dates for submission of responses to this document.

Firms shall have the opportunity to clarify doubts pertaining to the RFP in order to clarify any issues they may have prior to finalizing their responses. All questions are to be submitted to the RFP Co-ordinator mentioned in **"Key Information on the RFP Response Submission"**, and should be received by the nominated point of contact in writing through email before the scheduled date as indicated in the schedule of timeframe. Responses to inquiries and any other corrections and amendments will be published on Bank's website in the form of addendum to the RFP or through electronic mail; the preference for distribution would be with the Bank. The Firm, who posed the question, will remain anonymous.

Preliminary Scrutiny – The Bank will scrutinize the offers to determine whether they are complete, whether any errors have been made in the offer, whether required documentation has been furnished, whether the documents have been properly signed, and whether items are quoted as per the schedule. The Bank may, at its discretion, waive any minor non-conformity or any minor deficiency in an offer. This shall be binding on all Firms and the Bank reserves the right for such waivers and the Bank's decision in the matter will be final.

Clarification of Offers – To assist in the scrutiny, evaluation and comparison of offers, the Bank may, at its discretion, ask some or all Firms for clarification of their offer. The Bank has the right to disqualify the Firm whose clarification is found not suitable to the proposed assignment.

No Commitment to Accept Lowest Financial Proposal by value for this RFP – The Bank shall be under no obligation to accept the lowest price bid or any other offer received in response to this RFP and shall be entitled to reject any or all offers including those received late or incomplete offers without assigning any reason whatsoever. The Bank reserves the right to make any changes in the terms and conditions of the contract. The Bank will not be obliged to meet and have discussions with any Firm, and/ or to listen to any representations unless there is change in the terms and conditions of the contract.

Alterations – The offers containing erasures or alterations will not be considered. There should be no hand-written material, corrections or alterations in the offer. Technical details must be completely filled up. Correct information of the equipment being offered must be filled in. Filling up of the information using terms such as “OK”, “accepted”, “noted”, “as given in brochure / manual” is not acceptable. The Bank may treat the offers not adhering to these guidelines as unacceptable.

Fixed price– The Financial Proposal shall contain the commercial bid which preferably should be exclusive of VAT / Taxes.

Right to Alter Scope – The Bank reserves the right to alter the requirements specified in the RFP. The Bank also reserves the right to add/ modify/ delete one or more units from the list of items specified as part of the requirements for the period of the contract. Further, the Firm agrees that the prices quoted by the Firm would be proportionately adjusted with such additions/ modifications/ deletions in scope.

If the Bank is not satisfied with the specifications as specified in the RFP and observes major deviations, the proposals of such Bidders will not be short-listed for further evaluation. No further discussions shall be entertained with such Bidders in respect of the proposal submission.

The Bidder shall indemnify, protect and save the Bank against all claims, losses, costs, damages, expenses, action, suits and other proceedings, resulting from infringement of any Patent, Trade Marks, Copyrights etc. or such other statutory infringements under all the prevailing laws in respect of deliverables/ output/ material supplied by them to the Bank from whatsoever source, provided the Bank notifies the Bidder in writing as soon as practicable when the Bank becomes aware of the claim.

The selected Bidder shall perform its obligations under this RFP as an independent contractor to the Bank, and shall not be permitted to engage any subcontractors to perform any of the Deliverables or Services. Neither this RFP nor the Bidder's performance of obligations under this RFP shall create an association, partnership, joint venture, or relationship of principal and agent, master and servant, or employer and employee, between the Bank and the Bidder or its employees, subcontractor; and neither Party shall have the right, power or authority (whether expressed or implied) to enter into or assume any duty or obligation on behalf of the other Party.

The Bidder shall solely be responsible for all payments (including any statutory payments) to its employees and shall ensure that at no time shall its employees, personnel or agents hold themselves out as employees or agents of the Bank, nor seek to be treated as employees of the Bank for any purpose, including claims of entitlement to fringe benefits provided by the Bank, or for any kind of income or benefits. The Bidder alone shall file all applicable tax returns for all of its personnel assigned hereunder in a manner consistent with its status as an independent contractor of services; and the Bidder will make all required payments and deposits of taxes in a timely manner.

5.4 Contract Commitment

The Bank intends that the contract commitment, which is contemplated herein with the successful Firms, shall be for a period as defined by the Bank as per the specifications contained in this RFP.

5.5 Payment Terms

The payment would be made to the Firm by the Bank as per the terms of individual engagement terms and conditions agreed from time to time, within the ambit of the master agreement entered.

The bidder must accept the payment terms proposed by the Bank. The commercial bid submitted by the bidders must be in conformity with the payment terms proposed by the Bank. Any deviation from the proposed payment terms would not be accepted. The Bank shall have the right to withhold any payment due to the bidder, in case of delays or defaults on the part of the bidder. Such withholding of payment shall not amount to a default on the part of the Bank. If any of the items / activities as mentioned in the price bid is not taken up by the bank during the course of the assignment, the bank will not pay the professional fees quoted by the vendor in the price bid against such activity / item.

The payment will be released as follows:

- 30% of Scorecard Development per product fee plus applicable tax on executing the SLA.
- 30% of Scorecard Development per product fee plus applicable tax after sharing the draft model development document.
- 40% of scorecard development per product fee after completion of the activity and acceptance of deliverable by Bank of Baroda.

There shall be no escalation in the prices once the prices are fixed and agreed to by the Bank and the selected bidder. Payment will be released by Bank as per above payment terms on submission of mentioned supporting documents.

The Bank will pay invoices within a period of 30 days from the date of receipt of undisputed invoices. Any dispute regarding the invoice will be communicated to the selected bidder within 15 days from the date of receipt of the invoice. After the dispute is resolved, Bank shall make payment within 15 days from the date the dispute stands resolved.

5.6 Sub-contracting

Sub-contracting is not permitted.

6. Specific Terms and Conditions

6.1 Dispute Resolution

The Bank and the Firm shall make every effort to resolve amicably, by direct/informal negotiation between the respective project managers of the Bank and the Firm, any disagreement or dispute arising between them under or in connection with the contract.

If the Bank's project manager/ Co-ordinator and the Firm project manager/ director/ Partner are unable to resolve the dispute after thirty business days from the commencement of such informal negotiations, they shall immediately escalate the dispute to the senior authorized personnel designated by the Firm and the Bank respectively.

If after thirty business days from the commencement of such negotiations between the authorized personnel designated by the Firm and the Bank, the Bank and the Firm have been unable to resolve contractual dispute amicably, either party may require that the dispute be referred for resolution through formal arbitration or litigation as agreed between the parties.

6.2 Governing Laws

The RFP and subsequent contract shall be governed and construed and enforced in accordance with the laws of UAE, and both parties shall agree that in respect of any dispute arising upon, over or in respect of any of the terms of this Agreement, only the court in Dubai shall have exclusive jurisdiction to try and adjudicate such disputes to the exclusion of all other courts.

6.3 Notices and other Communication

If a notice has to be sent to either of the parties following the signing of the contract, it has to be in writing and shall be sent personally or by certified or registered post with acknowledgement due or overnight courier or email duly transmitted, facsimile/fax transmission (with hard copy to follow for email), addressed to the other party at the addresses and email.

Contact detail of the authorised person from the bank

Chief Risk Officer
Bank of Baroda,
Zonal Office, P.O. Box 3162
Umm Hurair Building, Al Doha Street, Al Karama, Dubai, United Arab Emirates
Email: risk.management@bankofbaroda-uae.ae

Notices shall be deemed given upon receipt, except that notices sent by registered post in a correctly addressed envelope shall be deemed to be delivered within 5 business days (excluding bank holidays) after the date of mailing/ dispatch and in case the communication is made by facsimile transmission or email, on business date immediately after the date of successful facsimile/email transmission (that is, the sender has a hard copy of a confirmation page evidencing that the facsimile was completed in full to the correct fax number or email sent to correct email address).

Any Party may change the address, email address and fax number to which notices are to be sent to it, by providing written notice to the other Party in one of the manners provided in this section.

6.4 Force Majeure

The Firm shall not be liable for forfeiture of its performance security, liquidated damages, penalties 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.

For purposes of this Clause, "Force Majeure" means an event explicitly beyond the reasonable control of the Firm and not involving the Firm's fault or negligence and not foreseeable.

If a Force Majeure situation arises, the Firm shall promptly notify the Bank in writing of such conditions and the cause thereof within 7 business days. Unless otherwise directed by the Bank in writing, the Firm shall continue to perform Firm's obligations under this Agreement as far as is reasonably practical, and shall seek all reasonable alternative means for performance not prevented by the Force Majeure event.

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, the Bank and the Firm shall hold consultations in an endeavour to find a solution to the problem.

6.5 Assignment

The Firm agrees that it shall not be entitled to assign any or all of its rights and or obligations under this RFP and subsequent Agreement to any entity including the Firm's affiliate without the prior written consent of the Bank.

If the Bank undergoes a merger, amalgamation, takeover, consolidation, reconstruction, change of ownership, etc., this RFP along with the subsequent Addendums published shall be considered to be assigned to the new entity and such an act shall not affect the rights of the Firm under this RFP.

6.6 Waiver

No failure or delay on the part of either party relating to the exercise of any right power privilege or remedy provided under this RFP document or subsequent agreement with the other party shall operate as a waiver of such right power privilege or remedy or as a waiver of any preceding or succeeding breach by the other party nor shall any single or partial exercise of any right power privilege or remedy preclude any other or further exercise of such or any other right power privilege or remedy provided in this RFP document all of which are several and cumulative and are not exclusive of each other or of any other rights or remedies otherwise available to either party at law or in equity.

6.7 Confidentiality

Separate Non-Disclosure Agreement (NDA) will be signed by successful bidder.

The confidentiality obligations shall survive the expiry or termination of the agreement between the Firm and the Bank.

6.8 Termination

The Bank shall have the option to terminate subsequent agreement and/ or any particular order, in whole or in part by giving Firm at least 30 business days prior notice in writing. It is clarified that the Firm shall not terminate this RFP & the subsequent Agreement for convenience.

However, the Bank will be entitled to terminate this RFP and any subsequent agreement, if Firm breaches any of its obligations set forth in this RFP and any subsequent agreement and

- Such breach is not cured within forty five (45) business days after Bank sends written notice; or
- If such breach is not of the type that could be cured within forty five (45) business days, failure by Firm to provide Bank, within forty five (45) business days, with a reasonable plan to cure such breach, which is acceptable to the Bank.

Immediately upon the date of expiration or termination of the RFP and subsequent Agreement, the Bank shall have no further obligation to pay any fees for any periods commencing on or after such date.

Without prejudice to the rights of the Parties, upon termination of the scope of work allotted in this RFP and subsequent Agreement, the Bank shall pay to Firm, within thirty (30) business days of such termination or expiry, of the following:

- All the undisputed fees outstanding till the date of termination;

Upon the termination or expiry of this RFP and subsequent Agreement: The rights granted to the Firm shall immediately be terminated.

Upon the Bank's request in writing, the Firm shall be under an obligation to transfer to the Bank or its designee(s) the deliverables being used by the Firm to perform the services free and clear of all liens, security interests, or other encumbrances at a value calculated as stated. The obligation to maintain confidentiality will survive for a period of 5 years.

6.9 Publicity

Any publicity by the Firm in which the name of the Bank is to be used should be done only with the explicit written permission of the Bank.

6.10 Solicitation of Employees

The Firm during the term of the contract shall not without the express written consent of the Bank, directly or indirectly: a) recruit, hire, appoint or engage or attempt to recruit, hire, appoint or engage or discuss employment with or otherwise utilize the services of any person who has been an employee or associate or engaged in any capacity, by the Bank in rendering services in relation to the contract; or b) induce any person who shall have been an employee or associate of the Bank at any time to terminate his/ her relationship with the Bank.

6.11 Inspection of Records

All Firm records with respect to any matters covered by this RFP shall be made available to auditors and/or inspecting officials of the Bank and/or the Central Bank of the UAE and/or any regulatory authority, at any time during normal business hours, as often as the Bank deems necessary, to audit, examine, and make excerpts or transcripts of all relevant data. The said records are subject to examination accordingly.

6.12 Compliance with Laws

The Firm shall undertake to observe, adhere to, abide by, comply with and notify the Bank about all the prevailing laws in force or as are or as made applicable in future, pertaining to or applicable to them, their business, their employees or their obligations towards them and all purposes of this RFP.

The Firm shall promptly and timely obtain all such consents, permissions, approvals, licenses, etc., as may be necessary or required for any of the purposes of this assignment or for the conduct of their own business under any applicable Law, the Government Regulation/Guidelines and shall keep the same valid and in force during the term of the assignment, and in the event of any failure or omission to do so, shall indemnify, keep indemnified, hold harmless, defend, protect and fully compensate the Bank and its employees/ officers/ staff/ personnel/ representatives/agents from and against all claims or demands of liability and all consequences that may occur or arise for any default or failure on its part to conform or comply with the above and all other statutory obligations arising there from and the Bank will give notice of any such claim or demand of liability within reasonable time to the Firm.

The Firm is not absolved from its responsibility of complying with the statutory obligations as specified above.

6.13 Order Cancellation

The Bank will provide the selected Firm a remedy period of 45 business days to rectify a default or given situation. The Bank will provide in writing the nature of the default to the selected Firm through a letter or mail correspondence. The 45 business day time period will commence from the day the Bank has sent such correspondence to the selected Firm.

The Bank reserves its right to cancel the bid in the event of one or more of the following situations, that are not occasioned due to reasons solely and directly attributable to the Bank alone.

6.14 Indemnity

The Firm shall indemnify the Bank, and shall always keep indemnified and hold the Bank, its employees, personnel, officers, directors, (hereinafter collectively referred to as "Personnel") harmless from and against any and all losses, liabilities, claims, actions, costs and expenses (including attorneys' fees) relating to, resulting directly or indirectly from or in any way arising out of any claim, suit or proceeding brought against the Bank as a result of:

- The Bank's authorized/ bonafide use of the Deliverables and /or the Services provided by the Firm under this RFP; and/or
- an act or omission of the Firm and/or its employees, in performance of the obligations under this RFP; and/or
- claims made by employees who are deployed by the Firm, against the Bank; and/or claims arising out of employment, non-payment of remuneration and non-provision of statutory benefits by the Firm to its employees
- breach of any of the term of this RFP or breach of any representation or false representation or inaccurate statement or assurance or covenant or warranty of the Firm under this RFP; and/or
- any or all Deliverables or Services infringing any patent, trademarks, copyrights or such other Intellectual Property Rights; and/or
- breach of confidentiality obligations of the Firm contained in this RFP; and/or
- Negligence or gross misconduct attributable to the Firm or its employees.

Indemnity shall exclude indirect, consequential and incidental damages. However, Indemnity would cover damages, loss or liabilities actually suffered by the Bank arising out of claims made by customer and / or regulatory authorities for reasons attributable to breach of obligations under this RFP and subsequent agreement by the Firm.

In the event of bidder not fulfilling its obligations under this clause within the period specified in the notice issued by the BOB, Bank has the right to recover the amounts due to it under this provision from any amount payable to the successful bidder under this project.

The indemnities under this clause are in addition to and without prejudice to the indemnities given elsewhere in this RFP / subsequent agreement.

6.15 Corrupt and Fraudulent Practices

It is required that Firms/ Suppliers/ Contractors observe the highest standard of ethics during the procurement and execution of such contracts in pursuance of this policy:

- “Corrupt Practice” means the offering, giving, receiving or soliciting of anything of values to influence the action of an official in the procurement process or in contract execution AND
- “Fraudulent Practice” means a misrepresentation of facts in order to influence a procurement process or the execution of contract to the detriment of the Bank and includes collusive practice among Firms (prior to or after bid submission) designed to establish bid prices at artificial non-competitive levels and to deprive the Bank of the benefits of free and open competition.

The Bank reserves the right to declare a Firm ineligible, either indefinitely or for a stated period of time as per the Bank’s discretion, to be awarded a contract if at any time it determines that the Firm has engaged in corrupt or fraudulent practices in competing for or in executing the contract.

6.16 Violation of Terms

The Bank shall be entitled to an injunction, restraining order, right for recovery, suit for specific performance or such other equitable relief as a court of competent jurisdiction may deem necessary or appropriate to restrain the Firm from committing any violation or enforce the performance of the covenants, obligations and representations contained in this RFP. These injunctive remedies are cumulative and are in addition to any other rights and remedies the Bank may have at law or in equity, including without limitation a right for recovery of any amounts and related costs and a right for damages.

6.17 Authorized Signatory

The selected Firm shall indicate the authorized signatories who can discuss and correspond with the Bank, with regard to the obligations under the contract. The selected Firm shall submit, at the time of signing the contract, a letter signed by all the partners, authorizing an official or officials of the Firm or a Power of Attorney copy to discuss, sign agreements/contracts with the Bank. The Firms shall furnish proof of signature identification for above purposes as required by the Bank.

6.18 Privacy Policy

The selected Firm shall execute a Non-Disclosure Agreement (NDA) and Service level agreement (SLA). The selected firm shall execute the NDA & SLA within 30 business days from the date of acceptance of letter of appointment.

6.19 Right to Reject Proposals

The Bank reserves the absolute and unconditional right to reject the response to this RFP if it is not in accordance with its requirements and no correspondence will be entertained by the Bank in the matter. Proposals received from Respondents are liable to be rejected if:

- It is not in conformity with the instructions mentioned in the RFP document.
- It is not properly or duly signed.
- It is received through e mail / fax.
- It is received after expiry of the due date and time.
- It is incomplete including non- furnishing the required documents.

- It is evasive or contains incorrect information.
- There is canvassing of any kind.
- It is submitted anywhere other than the place mentioned in the RFP.

6.20 Limitation of Liability

1. The Firm's aggregate liability, in connection with obligations undertaken as a part of this Assignment, whether arising under this assignment regardless of the form or nature of the action giving rise to such liability (whether in contract, tort or otherwise), other than the circumstances mentioned in the Para 2 of this clause, shall be limited to the total contract value/total bidding value.
2. The Firm's liability in case of claims against the Bank resulting from its wilful misconduct or gross negligence, or loss suffered by Bank due to damage to real or tangible or intangible property by Service Provider, its employees and/ or subcontractors or loss suffered by Bank, due to infringement of patents, trademarks, copyrights or such other Intellectual Property Rights or breach of confidentiality obligations committed by the Firm shall be irrevocable, unconditional and on actuals.
3. Under no circumstances, Bank shall be liable to the Firm for direct, indirect, incidental, consequential, special or exemplary damages arising from termination of this Agreement, even if Bank has been advised of the possibility of such damages.

7. Disclaimer

Subject to any law to the contrary, and to the maximum extent permitted by law, the Bank and its directors, officers, employees, contractors, representatives, agents, and advisors disclaim all liability from any loss, claim, expense (including, without limitation, any legal fees, costs, charges, demands, actions, liabilities, expenses or disbursements incurred therein or incident al thereto) or damage, (Whether foreseeable or not) ("Losses") suffered by any person acting on or refraining from acting because of any presumptions or information (whether oral or written and whether express or implied), including forecasts, statements, estimates, or projections contained in this RFP document or conduct ancillary to it whether or not the Losses arises in connection with any ignorance, negligence, inattention, casualness, disregard, omission, default, lack of care, immature information, falsification or misrepresentation on the part of the Bank or any of its directors, officers, employees, contractors, representatives, agents, or advisors.

Annexure 1 –Technical Proposal Covering Letter

To,

Date:

The RFP Co-ordinator – Selection of Consultant for Development of Application Scorecard for Retail and MSME products of Bank of Baroda, UAE Operations

Bank of Baroda

Sub: Selection of Consultant for Development of Application Scorecard for Retail and MSME products of Bank of Baroda, UAE Operations.

Having examined the above RFP including all Annexure, the receipt of which is hereby duly acknowledged, we, the undersigned, offer to undertake the services in conformity with the said RFP in accordance with the Prices indicated in the Commercial Offer and made part of this Bid.

If our Offer is accepted, we undertake to provide service as per the timelines defined by the Bank from the date of commencement of services.

We agree to abide by this offer till 180 business days from the date of Financial Proposal opening and our offer shall remain binding upon us and may be accepted by the Bank any time before expiry of that period.

Until a formal contract is prepared and executed, this offer together with the Bank's written acceptance thereof and the Bank's notification of award, shall constitute a binding contract between us.

We confirm that we have not made any changes in the offer documents, except for filling in appropriate columns.

We confirm that our Firm has not been black listed/ debarred by any Government Financial Institutions/Banks/ CBUAE/ RBI/ ICAI/ IBA/ Government/ Semi-Government departments/ PSU's in India/ or any other authority in UAE.

We confirm that our Firm do not have any pecuniary liability nor any judicial proceedings or any restraint restricting us in fulfilling the services.

We understand that the Bank is not bound to accept the offer and the Bank has right to reject the offer in full or part without assigning any reasons, whatsoever.

Signature of the Authorized Signatory

Name:

Designation:

Name of the Firm:

Address:

Annexure 2 – Letter of Authorization to Bid

To,

Date:

The RFP Co-ordinator – Selection of Consultant for Development of Application Scorecard for Retail and MSME products of Bank of Baroda, UAE Operations

Dear Sir,

SUB: Authorization Letter for submitting bid documents.

REF: Selection of Consultant for Development of Application Scorecard for Retail and MSME products of Bank of Baroda, UAE Operations

This has reference to your above RFP for Selection of Consultant for Development of Application Scorecard for Retail and MSME products of Bank of Baroda, UAE Operations Mr / Ms..... is hereby authorized to submit the bid documents and to sign the contract on behalf of our organization for all the services required by the Bank as called for vide the Bank's request for proposal vide above referred RFP on behalf of our organization. We confirm that the person so authorized above has digital signatures and confirm that all the prices quoted by him shall be binding on us. He/ She is also authorized to take decisions on behalf of the firm till RFP process is completed.

Certified photocopy of Power of Attorney (POA) of the person authorizing such person is duly submitted.

We hereby extend our full guarantee and warranty as per Clauses of Contract for the goods and services offered for supply by the Firm against this RFP.

The specimen signature is attested below:

Specimen signature of the Representative

Signature of the Authorizing Authority

Name of the Authorizing Authority (Certified Xerox copy of POA of authorized Signatory/authority is to be submitted)

Note:

- 1) This letter of authority should be on the letterhead of the principal on whose behalf the proposal is submitted and should be signed by a person competent and having the power of attorney to bind the principal. It should be included by the Firm in its proposal

Annexure 03 - Eligibility Criteria

1. Cut-off date for eligibility criteria is the Date of Publication of RFP.

Sl.	Details	Support Documents to be submitted
1	The Bidder Firm should not have any adverse remark against the firm with the Regulators / Statutory Authorities / various Law Enforcing Agencies in any jurisdiction.	A Suitable undertaking / declaration should be submitted by the firm to this effect.
3	Bidder should have undertaken similar assignment in at least 3 banks in UAE in last 5 years.	Satisfactory project completion certificate or purchase order or agreement copy
4	Bidder should have a full-fledged office in UAE for at least last five years.	Details to be provided for office in Dubai for last five years.
5	Bidder should have well qualified and skilled employee and those have minimum 3 year experience in model/scorecard development for Retail and MSME product.	Detail team profile with their education qualification and experience details.

Annexure 3.1 Technical Evaluation

To,

Date:

The RFP Co-ordinator – Selection of Consultant for Development of Application Scorecard for Retail and MSME products of Bank of Baroda, UAE Operations.

Bank of Baroda

Sub: Selection of Consultant for Development of Application Scorecard for Retail and MSME products of Bank of Baroda, UAE Operations.

Having examined the above RFP including all Annexure, the undersigned submit following information and supporting document for technical evaluation.

Name of the company: _____

Registered Address: _____

No.	Particulars	Maximum Eligible Marks
1	Overall Profile of the firm	
1.1	The number of qualified FRM/PRM/CFA team members, with minimum 3 year of experience of scorecard development iv. More than 10 and up to 30 – 20 Marks v. More than 8 and upto 30 – 15 Marks vi. More than 5 and upto 20 – 10 Marks	20
1.2	Number of clients served as in last 5 years for similar assignment iv. More than 8 – 15 Marks v. More than 5 but less than or equal to 8 – 10 Marks vi. More than 3 but less than or equal to 5 – 05 Marks	15
2	Past Experience	
2.1	No. of years of experience of the client in the scorecard development v. More than 10 Years – 20 Marks vi. More than 8 Years upto 10 Years – 15 Marks vii. More than 5 Years upto 8 Years – 10 Marks viii. Less than 5 Years – 5 Marks	20
3	Understanding of the scope & proposed approach	
3.1	Understanding of the scope of the assignment demonstrated in the response to the RFP, Technical approach & Methodology (Bidder should submit a write-up showing the approach & methodology for the mentioned scope of the work) <u>(Subjective and score to be decided by the Bank based upon response to the RFP)</u>	15
4	Technical Profile	
4.1	Presentation by bidders and evaluation by Internal committee. <u>(Marks to be assigned by an Internal Committee based on the methodology, work plan & presentations)</u>	30
	Total	100

Certificate of registration with authority/ies, Copy of Trade License / other Certificates if any are attached herewith.

Experience – Experience of Firm/Company having relevant experience of Consultant		
Name of Entity	From – To Date	Tenure
1		
2		
3		

Engagement letter received from Bank is attached herewith.

Signature of the Authorized Signatory

Name:

Designation:

Name of the Firm:

Address:

Annexure 4 – Approach, Methodology and Work Plan

The Firm should submit the Approach, Methodology and work plan in one integrated document for each area of work mentioned in the scope. It should highlight the proposed approach and methodology for delivery of the assignment proposed given the understanding of the Bank. Team structure and staffing pattern should be highlighted clearly in the light of the Bank's stipulation for deploying an experienced team with the requisite skill sets to deliver the scope of the assignment.

The project scope is as defined in the RFP. The work order for the specific areas requiring consultancy services shall be issued to any of the firms duly selected from this process from time to time as per the requirement of the bank.

Annexure 5 – Team Profile

Profile of proposed Team members

Number of members to be assigned	
No. of staffs available with understanding of handling development of application scorecard and related areas.	

We hereby acknowledge that the information provided by us is true and to the best of our knowledge.

Signature of the Authorized Signatory

Name:

Designation:

Name of the Firm:

Address:

Annexure 6 – Proposed List of Key Personnel

The list should include the team leader and key team members with their proposed role in the assignment

Sr. No.	Name	Age	Present Location	Experience relevant to RFP	Proposed role in the Assignment	Employee ID no. as issued by the company

List of personnel to be deployed for the assignment to be furnished with details as per the table above.

Personnel proposed to be deployed to the bank must be having knowledge of handling development of application scorecard in other large banks or minimum bank with similar size of BoB - UAE.

The Bank shall reserve the right to seek the change of resource personnel in case on need.

Signature of the Authorized Signatory

Name:

Designation:

Annexure 7 – Financial Proposal Format

Bank of Baroda, UAE Operations

Financial Proposal

SL	Product Name	Price (considering only Internal Data)	Price (considering Internal + External Data)	Cost of the External Data	Expert Judgement – Model using no Data
1	Mortgage Loan (Champion and Challenger)				
2	Auto Loan (Champion and Challenger)				
3	Personal Loan (Champion and Challenger)				
4	Loan against Property (Champion and Challenger)				
5	SME (Working capital and Term loan for exposure below \$ 1 million) (Champion and Challenger)				

Any other charges proposed may be mentioned in separate table.

- * Service charges (exclusive of VAT) quoted above **shall be inclusive of Professional Service and Out of Pocket Expenses** (such as Travel, Lodging and Boarding, Printing, Administrative Expenses etc.). The Bank shall not entertain any other claims over and above the fee specified in the Financial Proposal. No additional fee will be paid by the Bank for time over run.

Annexure 8 – Undertaking

(This letter should be on the letterhead of the bidder duly signed by an authorized signatory)

To

The RFP Co-ordinator – Selection of Consultant for Development of Application Scorecard for Retail and MSME products of Bank of Baroda, UAE Operations

Sir,

Sub: RFP for – Selection of Consultant for Development of Application Scorecard for Retail and MSME products of Bank of Baroda, UAE Operations

Having examined the RFPs including all Annexure and Appendices, the receipt of which is hereby duly acknowledged, we, the undersigned offer to supply, deliver, implement and commission ALL the terms mentioned in the Request for Proposal” and the other schedules of requirements and services for Bank of Baroda in conformity with the said RFPs in accordance with the schedule of Prices indicated in the Price Bid and made part of this Tender.

- 1) If our Bid is accepted, we undertake to comply with the delivery schedule as mentioned in the RFP.
- 2) We agree to abide by this Financial Proposal for 180 business days from the date of the Financial Bid opening and our Offer shall remain binding on us and may be accepted by the Bank any time before expiry of the offer.
- 3) This Bid, together with your written acceptance thereof and your notification of award, shall constitute a binding Contract between us.
- 4) We agree that the Bank is not bound to accept the lowest or any Bid the Bank may receive.
- 5) We certify that we have provided all the information requested by the Bank in the format requested for. We also understand that the Bank has the exclusive right to reject this offer in case the Bank is of the opinion that the required information is not provided or is provided in a different format.

Dated this.....by20

Yours faithfully,

Signature of the Authorized Signatory

Name:

Designation:

Name of the Firm:

Address:

Annexure 9 – Declaration for Conformity with Hardcopy Letter

(This letter should be on the letterhead of the bidder duly signed by an authorized signatory)

To,

The RFP Co-ordinator – Selection of Consultant for Development of Application Scorecard for Retail and MSME products of Bank of Baroda, UAE Operations

Sir,

Sub: RFP for – Selection of Consultant for Development of Application Scorecard for Retail and MSME products of Bank of Baroda, UAE Operations

Further to our proposal dated, in response to the Request for Proposal (Bank's tender No. here in after referred to as "**RFP**") issued by Bank of Baroda ("**Bank**") we hereby covenant, warrant and confirm as follows:

The soft-copies of the proposal submitted by us in response to the RFP and the related addendums and other documents including the changes made to the original RFPs issued by the Bank, conform to and are identical with the hard-copies of aforesaid proposal submitted by us, in all respects.

Yours faithfully,

Signature of the Authorized Signatory

Name:

Designation:

Name of the Firm:

Address:

Annexure 10 –Conformity Letter

(This letter should be on the letterhead of the bidder duly signed by an authorized signatory)

To

The RFP Co-ordinator – Selection of Consultant for Development of Application Scorecard for Retail and MSME products of Bank of Baroda, UAE Operations

Sir,

Sub: RFP for – Selection of Consultant for Development of Application Scorecard for Retail and MSME products of Bank of Baroda, UAE Operations

Further to our proposal dated, in response to the Request for Proposal (Bank's tender No. hereinafter referred to as "RFP") issued by Bank of Baroda ("Bank") we hereby covenant, warrant and confirm as follows:

We hereby agree to comply with all the terms and conditions / stipulations as contained in the RFP and the related addendums and other documents including the changes made to the original RFPs issued by the Bank shall form a valid and binding part of the aforesaid RFP document. The Bank is not bound by any other extraneous matters or deviations, even if mentioned by us elsewhere either in our proposal or any subsequent deviations sought by us, whether orally or in writing, and the Bank's decision not to accept any such extraneous conditions and deviations will be final and binding on us.

Yours faithfully,

Signature of the Authorized Signatory

Name:

Designation:

Name of the Firm:

Address: