

Minutes of the Pre-bid Meeting held through Video Conferencing (through Microsoft Teams) on November 24, 2021 at 11 AM regarding the RFP no.EXIM/RFP/2021-22/29 for appointment of a consultant for developing a long-term vision including formulation of a comprehensive medium-term business strategy with implementation plan for Exim Bank.

A pre-bid Meeting was convened through Video Conferencing (Microsoft Teams) on November 24, 2021 at 11:00 AM regarding RFP No. **EXIM/RFP/2021-22/29 dated November 15, 2021** for appointment of a consulting firm for developing a long-term vision including formulation of a comprehensive medium-term business strategy with implementation plan for Exim Bank.

Mr. Mukul Sarkar, Chief General Manager, Exim Bank presided over the meeting. The list of attendees of the meeting is annexed at **Annexure 1**. Mr. Mukul Sarkar welcomed the attendees. It was clarified to all bidders that all written queries will be discussed in the meeting and the clarifications provided during the meeting will be posted as Minutes of the meeting on the official website of Exim Bank by November 25, 2021.

Representatives of various bidders participated in the meeting and all the queries were addressed during the meeting. Details of deliberations with respect to queries and clarifications are provided at **Annexure 2**.

List of Attendees

Exim Bank

1. Mr. Mukul Sarkar, Chief General Manager
2. Mr. Prahalathan Iyer, Chief General Manager
3. Mr. Tarun Sharma, Chief General Manager
4. Mr. Gaurav Bhandari, Chief General Manager
5. Ms. Meghana Joglekar, General Manager

Representation from Prospective Bidders:

1. Ms. Ishani Singh, Senior Associate, Boston Consulting Group(BCG)
2. Ms. Jasmine Jain, Associate, McKinsey & Company
3. Ms. Binal Dave, Regional Manager, CRISIL Ltd.
4. Mr. Abhishek Chandra Dhirdeb, Regional Manager, CRISIL Ltd.
5. Ms. Neetika Goyal, Assistant Manager, BDO India LLP
6. Mr. Raman Kumar Ranjan, Business Advisory Services, BDO India LLP

Annexure 2

<u>Sl. No</u>	<u>Reference Clause/ Page No.</u>	<u>Query</u>	<u>Exim Bank's Response/ Clarification</u>
01	4.2 (Page 4)	<p><u>Details of Partners</u></p> <p>It would not be feasible to share the details of all our Partners in India or globally.</p> <p>We propose to share this information for Partners that are associated with this RFP.</p>	<p>The bidder may submit information of Partners related only to the RFP. However, names of the CEO/key Directors/ Managing Director in India is to be mentioned.</p>
02	5 (Page 7)	<p><u>Earnest money deposit & tender fee</u> -There is no mention of application money or tender fees anywhere except in page 7, where it says MSMEs are exempted from paying it. It is not clear whether non-MSME will have to pay it, and if yes, please specify the amount and mode of payment.</p>	<p>There is no EMD and Tender Fee payable by the bidder.</p>
03	7.4 (Page 8)	<p><u>Accuracy of RFP information:</u></p> <p>As a matter of practice, we usually rely on the information provided by the Client in order to evaluate an engagement. While we can agree to that the Client makes no representation of warranty with regards to the information provided by them, we would like to understand the reason why the bidder has to do an independent evaluation of the information provided by the Client.</p> <p>We would request that this clause is deleted, and that bidder is not responsible for assessing the accuracy of the information provided under the RFP.</p>	<p>This is a standard clause. The intent is that Exim Bank will take responsibility about the information furnished related to the Bank. However, the Bank will not take responsibility about any information external to the Bank e.g. information related to other ECAs, global trade, economy etc. However, no such information has been provided in this RFP.</p>

<u>Sl. No</u>	<u>Reference Clause/ Page No.</u>	<u>Query</u>	<u>Exim Bank's Response/ Clarification</u>
04	7.15 (Page 9)	<p><u>Intellectual Property rights:</u> We understand that the intent of this clause is to call out that all intellectual property specifically developed for Exim Bank during the course of the assignment shall be the exclusive property of Exim Bank upon payment in full of applicable charges. Any pre-existing intellectual property of the bidder or IP that is created during the engagement but not intended for the client (incidental IP) will remain under the ownership of the bidder. If, our understanding is correct, we would request that this clause is modified to specify these terms.</p>	<p>The clause needs no modification. It is clarified that any pre-existing intellectual property of the bidder or IP that is created during the engagement but not intended for the client (incidental IP) will remain under the ownership of the bidder.</p>
05	9.1.4(Page 15)	<p><u>Client references & contract copy</u> – In keeping with our policy and commitments on client confidentiality, we cannot disclose our client list, team members deployed, contract copy or any specific details of our client work.</p> <p>We will share references / contact details of selected clients where we have approval to share details</p> <p>In addition, we hereby propose:</p> <ul style="list-style-type: none"> - Removal of the requirement to share a copy of the contract as it is not possible for us to share the same due to confidentiality reasons <p>Addition of the clause to clearly allow the following documents to support the references: (i) client reference letter; (ii) email from client; (iii) self- declaration by the consulting firm</p>	<p>Submission of contract copy is not a mandatory provision. The bidder can submit self-declaration along with contact details and other documents such as emails, payment receipts etc. to demonstrate that the assignments were really executed by the bidder.</p>

<u>Sl. No</u>	<u>Reference Clause/ Page No.</u>	<u>Query</u>	<u>Exim Bank's Response/ Clarification</u>
06	9.2.c & d (Page 16)	<p><u>List of assignments from Nov 2016</u> – In keeping with our policy and commitments on client confidentiality, we cannot disclose our client list, team members deployed, contract copy or any specific details of our client work.</p> <p>We hereby propose to share references / contact details of selected clients where we have approval to share details, along with a non-exhaustive, selected & sanitized list of number of similar contracts we have undertaken since Nov'2016.</p>	As clarified above under Sr. No.5 regarding the copy of the contract. It is upto the bidder what they can disclose and at the same time, demonstrate credentials.
07	11.3 (Page no.20)	<p><i>It may be noted that the key members of the team proposed in the Technical Proposal (in Annexure VII) will need to necessarily be made available to the Bank for delivery of the assignment and they should be present during the presentation</i></p> <p>Due to scheduling constraints, it may not be possible for all members of the intended team to be present during the presentation. Moreover, the final full time team would also be subject to the starting date and availability at that point.</p> <p>Hence, we propose:</p> <ul style="list-style-type: none"> - Addition of the clause that similar profiles (preferably same personnel) shall be made available for the presentation and delivery as given in the RFP response. <p>Option to join virtually.</p>	During presentation, it is expected that the team leader and few key members are present physically. There will be option for few members to join virtually. It is not expected that all members will have to attend.

<u>Sl. No</u>	<u>Reference Clause/ Page No.</u>	<u>Query</u>	<u>Exim Bank's Response/ Clarification</u>
08	11.3.c.iv (Page no.21)	Cumulative work experience maybe a misleading criteria to judge the quality of the experience. It may be removed from the list.	No amendment is proposed to this sub-criteria. The intent is to judge overall experience of the team members. Quality of experience will also be taken into account.
09	5 (Page 23)	<u>Liquidated damages:</u> It's our Firm's general policy not to agree to any deduction/liquidated damages provision or alike. In particular, no amount shall become deductible for any substitution of key personnel for reasons of any incapacity or due to health, so long as we provide a substitute consultant with similar experience and qualification as the original personnel. We therefore request the deletion of the clauses or any references to liquidation damages or alike.	The relevant clause stands deleted.
10	8 (Page 24)	<u>IPR indemnification:</u> We would like to understand what kind of claims the bank is looking to cover through this indemnification clause. We believe that the clause in its current form is broad and ambiguous and does not specify and particular type of claims that could result in indemnification being triggered. We would prefer this clause to be deleted. Any dispute or claim between the parties pertaining to the engagement can be resolved through the dispute resolution mechanism.	The clause 8 stands deleted.

<u>Sl. No</u>	<u>Reference Clause/ Page No.</u>	<u>Query</u>	<u>Exim Bank's Response/ Clarification</u>
11	13 (Page 25)	<p><u>Replacement of staff:</u> We understand that the bank's concern here is to ensure that we are able to provide replacement staff as needed. We believe that a mechanism can be included in the contract that allows for the Client to request such replacement. If there are any disputes pertaining to such replacement, these can be dealt with through the dispute resolution clause.</p> <p>We request removal of language recovery of payments by the Bank as penalty.</p>	Under clause 13, the part of sentence '...besides claiming an amount equal to the amount of contract value as penalty' stands deleted.
12	14 (Page 25)	<p><u>General Indemnification:</u> We would like to understand what kind of claims the bank is looking to cover through this indemnification clause. We believe that the clause in its current form is broad and ambiguous and does not specify and particular type of claims that could result in indemnification being triggered.</p> <p>We would prefer that this clause to be deleted. Any dispute or claim between the parties pertaining to the engagement can be resolved through the dispute resolution mechanism.</p> <p>Further, we understand that a separate contract will be discussed and agreed including these terms. We would propose to include limitation of liability provisions when the parties discuss the contract.</p>	This is a standard clause to address extremely remote possibilities as explained during the meeting. The possible reasons for claim have been stated under the clause. Limitation of liability provision is already there under the said clause.

<u>Sl. No</u>	<u>Reference Clause/ Page No.</u>	<u>Query</u>	<u>Exim Bank's Response/ Clarification</u>
13	1.8 (Page 28)	<p>Scope of work – As per clause mentioned, EXIM Bank has a right to reduce or increase the scope of work.</p> <p>We propose that any changes in the scope of work & contracted fee shall be mutually agreed by both the parties.</p>	It is clarified that ordinarily no change in scope is envisaged. In case, there is any material increase in scope requiring extra time and resources of the bidder, the additional fee on account of material increase in scope shall be mutually agreed between the parties.
14	4 (Page 39)	<p><u>Non-Disclosure Agreement:</u></p> <p>Per clause 4 read with clause 6, we understand that we will have to return or destroy all information as requested in writing by the Client. Please confirm if our understanding is correct.</p> <p>We also understand that we may retain a copy of the confidential information as required by law, regulation or for archival purposes. Please confirm if this is correct. We request that this is explicitly included in the NDA.</p>	The understanding is correct. However, in ordinary course, no such request is made for destruction or return of information. The bidder may suitably add sentence in the NDA to reflect the understanding (related to 2 nd para), if it is absolutely warranted.
15	6 (Page 45)	<p>Annexure XI: Integrity pact – The integrity pact contains a fall clause (clause 6) which obligates us to offer the lowest rates for Services to the bank.</p> <p>We would like to clarify our charges for the consulting assignment depends on the scope of work and are not comparable on absolute terms with any such assignments handled in the past or will be delivered in the future. We request for removal of this clause from the pact</p> <p>In addition, please clarify is</p>	The clause 6 stands deleted.

<u>Sl. No</u>	<u>Reference Clause/ Page No.</u>	<u>Query</u>	<u>Exim Bank's Response/ Clarification</u>
		the stamp paper on which this document needs to be submitted required to be notarized?	
16	2 (Page 5)	Digital Signature Certificates aren't available in the name of our company; however, we can provide DSCs in the names of the relevant individual signatories instead	If the signatory is an authorised person with supporting document for authorization, DSC in the name of the authorised person is acceptable.
17	11.5 (page 22)	<p>The assignments shall be completed within 4 months from the date of the award by Exim Bank.</p> <p>We understand that the assignment completion timeline will be within 4 months from the effective date of contract, since deliveries, supplies and performance of services shall commence from that date.</p>	It should be read as 4 months from the date of signing of the contract.
18	7.16 (Page 9 & 23)	<ul style="list-style-type: none"> - We request confidentiality obligations be mutual to both the parties. - Additionally, to be compliant with any legal or tax orders, we request that Consultant be allowed to retain the copies of the reports or deliverables submitted by us as an evidence of the work completed by us under the Contract. Any such information retained shall continue to be held in confidence as per the confidentiality terms of the Contract. - We request inclusion of mutual No publicity clause: Neither Party will make any public announcement nor press release regarding the Contract, nor any 	As per Exim Bank Act, the Bank is required to maintain confidentiality while conducting its business. However, binding Exim Bank to similar provisions can be dealt in an acceptable manner at the time of signing the contract.

<u>Sl. No</u>	<u>Reference Clause/ Page No.</u>	<u>Query</u>	<u>Exim Bank's Response/ Clarification</u>
		activities performed under it without the prior written consent of the other Party. Except as required by law, no reference may be made to Consultant in any prospectus, proxy statement, offering memorandum or similar document or materials prepared for public distribution	
19	1.7 (Page 28)	Any inspection shall be limited to deliverables only and such third-party agency cannot be any competitor of Consultant. Sharing of deliverables with any third-party (other than employee of Exim Bank) shall also be subject to such parties signing a non-disclosure agreement.	The clause stands deleted.
20	Annexure VII (Page 34)	ii. Proposed list of dedicated personnel We request that the Bank allow the listing of personnel by role, and not by Senior, Middle and Junior management given likely involvement of people with roles such as "Subject matter experts"	Though it is desirable to follow the format, however minor variation as proposed may be acceptable.
21	9.1 (Page 15)	9.1 Eligibility pt. 3 We request to kindly revise the clause as below: "The bidder should be a Management Consulting Firm with an annual revenue (net of GST) of at least ₹200 crore in each of the three financial years i.e. 2018-19, 2019-20 and 2020-21."	There will be no change in the clause.

<u>Sl. No</u>	<u>Reference Clause/ Page No.</u>	<u>Query</u>	<u>Exim Bank's Response/ Clarification</u>
		Request to the change the clause to "The bidder should be a Management Consulting Firm with an annual revenue (net of GST) of at least ₹50 crore in each of the three financial years i.e. 2018-19, 2019-20 and 2020-21."	
22	9.1 (Page 15)	<p>9.1 Eligibility pt. 4 We request to kindly revise the clause as below:</p> <p>The firm should have undertaken at least 3 similar assignments/<u>consulting assignments</u> for Indian Public Sector Banks / Indian Financial Institutions / Export Insurance Agencies/ <u>PSU/ Government Department</u> etc. during the last five years (date of completion of assignment should be within last 5 years of date of issue of this RFP). Experience with Public Sector Entities / other Exim Banks / ECAs would be an added advantage.</p>	There will be no change.
23	12.3 (Page 23)	<p>Penalty for undue influence:</p> <p>The clause "shall render the Bidder to such liability/ penalty as the Exim Bank may deem proper, including but not limited to termination of the contract, imposition of penal damages, forfeiture of the Bank Guarantee and refund of the amounts paid by the Exim Bank. This is open ended and the same should be made specific. Also the clause should be linked to this RFP.</p>	The clause is related to this RFP. There will be no change.
24	Annexure IX (Page 44)	Sanction Clause: To debar the BIDDER from participating in future bidding processes of the Exim Bank or its associates or subsidiaries for minimum period of five years, which may be	There will be no change

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		<p>further extended at the discretion of the EXIM BANK.</p> <p>Request is to review the clause "which may be further extended at the discretion of the EXIM BANK." should be removed</p>	

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