



## **REQUEST FOR PROPOSAL (RFP)**

**To appoint an Advisory Firm to carry out  
Comprehensive Competency Assessment of Candidates  
for Vacancies in mandated institutions**

**Dated: January 03, 2025**

**Last date for submission: February 05, 2025 at 5:00 pm**

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## **SECTION 1: LETTER OF INVITATION**

Madam/Dear Sir,

1. Financial Services Institutions Bureau (the Bureau) invites proposals from bidders for appointing an “Advisory Firm” to carry out Comprehensive Competency Assessment of Candidates.
2. A bidder will be selected under the Quality cum Cost Based System method (QCBS) with weightages of 80:20 (80% for technical proposal and 20% for financial proposal) and as per procedures described in this RFP.
3. The content of this RFP details out all that may be needed by the potential bidders to participate in the bidding process.
4. The proposals may be submitted not later than 5:00 pm on February 05, 2025 on the MSTC E-procurement Common Portal (<https://www.mstcecommerce.com/eprocn/>). Before doing so, please send a non-binding communication to [secretariat@fsib.org.in](mailto:secretariat@fsib.org.in) indicating your organisation’s intent to participate in the process.

Yours faithfully,

Ms. Pradeep Kaur Grewal  
Assistant General Manager  
Financial Services Institutions Bureau

## **SECTION 2: STANDARD INSTRUCTIONS TO BIDDERS**

## 2.1 Preface

The Bureau intends to appoint an “Advisory Firm” to carry out Comprehensive Competency Assessment of Candidates. To know more about the Bureau please visit the website <https://fsib.org.in/>.

## 2.2 Standard Instructions

- 2.21 The Bureau will select a bidder in accordance with the method of selection specified in this document.
- 2.22 The bidders are invited to submit the proposal in three parts – the pre-qualification part, the technical part and the financial part separately, as specified in this document, for services required for the assignment named in this document. **Bids submitted in paper or through email will not be considered.** The proposals submitted will be the basis for signing the contract with the selected bidder.
- 2.23 Bidders shall bear all costs in connection with the preparation and submission of their proposals.
- 2.24 The Bureau may accept or reject any proposal in its discretion and may ask for any additional information or vary its requirements, add to or amend the terms, procedure and protocol set out in RFP for bonafide reasons. Further the Bureau hereby reserves the right to annul the selection process at any time prior to the contract award without incurring any liability towards the bidders.
- 2.25 The prospective bidders are expected to examine all instructions, forms, terms, requirements, and other information in the RFP document. Failure to furnish all information required as mentioned in the RFP document or submission of a proposal not substantially responsive to the RFP document in every respect will be at the prospective bidder’s risk and may result in rejection of the proposal.
- 2.26 The proposal shall be rejected if validity period of the proposal made by the bidder is less than 120 days from the last date of submission of the proposal indicated in this document. During this period, Bidders shall ensure the availability of professional staff nominated in the Proposal.
- 2.27 The Bureau will not be liable for additional cost compensation in case bid proposal is based on inadequate or under-estimated staff days/months. Alternative professional staff shall not be proposed, and all the Curriculum

Vitae (CV) related to a position may be submitted with the RFP.

### **2.3 Bid Processing Fee/Application Fee**

231 The Bureau shall not charge any bid processing / application fees for online submission of the Bids. The bidder shall have to bear any fees / charges that are payable to MSTC on the portal for submission of the bids.

### **2.4 Earnest Money Deposit (EMD)**

241 The Bidders must submit an Earnest Money deposit of INR 1,00,000 (Rupees One Lakh only) through NEFT. The account details for NEFT may be obtained by sending an email to [secretariat@fsib.org.in](mailto:secretariat@fsib.org.in)

242 Unsuccessful Bidder's EMD will be discharged / refunded not later than 30 days after the final selection.

243 The successful Bidder's EMD will be discharged only after the completion of the contract papers. MSME firms are exempt from submitting the EMD subject to production of the MSME certificate.

244 The EMD shall be forfeited:

- a. If a Bidder withdraws the bid after the final date or during the period of Bid validity specified by the Bidder on the Bid Form.
- b. Or in case of a successful Bidder, if the Bidder fails to sign the contract; or fails to furnish the Performance Security.

### **2.5 Performance security**

251 For the due performance of the assignment in accordance with the terms and conditions specified, the selected bidder shall on the day or before signing the contract which shall not be later than 15 (fifteen) days from the issue of the Letter of Award, furnish to the Bureau a performance security in the form of an irrevocable Bank Guarantee for an amount equal to ten percent (10%) of the contract value. This performance security should be valid upto 180 days beyond the date of completion of the project and will be released after successful completion of the whole Project.

252 Should the assignment period, for whatever reason be extended, the bidder, shall at his own cost, get the validity period of Bank Guarantee (in respect of performance security furnished) extended and shall furnish the extended /



revised Bank Guarantee to the Bureau before the expiry date of the Bank Guarantee originally furnished.

## **2.6 Authorization of signatory**

2.6.1 The Bid may be signed either by the Principal Officer of the entity or his duly Authorized Representative, in which case he/she shall submit a certificate of authority. All certificates and documents (including any clarifications sought and any subsequent correspondences) received hereby, shall, as far as possible, be furnished and signed by the Representative or the Principal Officer. The Principal Officer/ authorized representative of the entity shall sign the proposal and also initial all pages of the Proposal. All the pages of the response are to be numbered. The number should be unique across the document. The authorization shall be in the form of a written power of attorney, the proof of the ability of the signatory to bind the Bidder, shall be enclosed to the Bid.

## **2.7 Only one Proposal**

2.7.1 An entity can submit only one proposal. The proposal should be on a solo basis and not as part of a consortium. If an entity submits more than one proposal, all such proposals shall be disqualified.

## **2.8 Conflict of Interest**

2.8.1 Bidders have an obligation to disclose any situation of actual or potential conflict that impacts their capacity to serve the best interest of the Bureau, or that may reasonably be perceived as having this effect. Failure to disclose the said situations may lead to the disqualification of the bidder or the termination of its Contract.

2.8.2 The selected Bidder will be required to furnish an undertaking to the effect that the team members (including assessors) assigned for the CCAC exercise of FSIB, shall not be a part of similar assignments with the mandated institutions mentioned at para 3.1.1 below.

## **2.9 Submission of Proposals**

2.9.1 The original proposal, to be marked "ORIGINAL" in all pages/sheets, shall contain no interlineations or overwriting, except as necessary to correct errors made by

the bidders themselves. The person who signed the proposal must initial such corrections.

- 292 The proposal shall be in three parts, (a) the Pre bid qualification submissions (b) the Technical bid containing all details of the proposal except the financial offer (c) the financial bid.
- 293 All three parts shall be submitted online.

## **SECTION 3: TERMS OF REFERENCE**

### **3.1 Purpose/Objective**

- 3.1.1 **Comprehensive Competency Assessment of Candidates Model:** The Bureau is tasked with selection of candidates for the positions of whole time directors in mandated institutions i.e. Public Sector Banks, Financial Institutions and Public Sector Insurers. During the process of selection, the candidates appear for interactions with the Bureau members. In order to assess the candidate's personality attributes, the Bureau has prepared a model for Comprehensive Competency Assessment of Candidates (hereinafter called the 'Model').
- 3.1.2 The RFP is being called for appointment of an advisory firm that shall carry out the assessment as per the Model. The Model is based on a psychometric based contextualized behavioral assessment. The assessments would be done on eight attributes that shall be mapped to the assessment components. The firm is expected to coordinate the issuance, collection and analysis of the online surveys, carry out the behavioral assessment and finally prepare a single comprehensive report as per the template in the model.
- 3.1.3 The firm should be able to demonstrate the necessary expertise, experience, capabilities and knowledge to provide the above mentioned assistance.
- 3.1.4 The advisory firm will not be involved in shortlisting of the candidates/ personages.

### **3.2 Deliverable**

- 3.2.1 The advisory firm, based on the chosen methodology would prepare an individual candidate assessment report for each and every candidate to provide the necessary inputs to the Bureau members prior to the interactions of the individual personages with the Bureau.

### **3.3 Detailed Scope of Work**

- 3.3.1 The scope of this engagement will comprise Online Psychometric assessments and a Contextualized Behavioral Event Interview (BEI).

3.3.2 The model shall measure the following attributes:

Sr	Attributes	Objective of measurement
1	Decision Making	Making good and timely decisions that keeps the organization moving forward.
2	Proactiveness & Innovation	The extent to which a person is likely to proactively anticipate challenges and opportunities through promotion of new ideas and pursue them with deep understanding.
3	Team leadership and Team person	A preference for work-related interdependence, group decision making, and pursuing shared goals. Builds strong-identity teams that apply their diverse skills and perspectives to achieve common goals.
4	Delivery	Timeliness and quality of delivery.
5	Strategic Mindset	Approaches opportunities and challenges strategically rather than tactically and translating these strategies into execution plan for the teams.
6	Risk taking ability	A willingness to take a stand or to take chances based on limited information.
7	Trustworthiness	An expectation of honesty and forthrightness on the part of oneself and others.
8	Technical Aptitude	Characterized by intellectual ability, spatial thinking, technical intelligence, motivation, desire, dexterity, and technical creativity.

Details of these methods are given in the following paragraphs:

3.3.3 **Contextualized BEI/ Psychometric analysis:** The Advisory firm shall conduct a contextualised behavioural evaluation on the abovementioned eight attributes. The contextualization shall be with respect to the organisation and role specific needs. The evaluation shall be done using standard tools (E.g. Hogan Personality Inventory; Hogan Development Survey etc.) and a BEI of around 2-3 hours to ensure that the assessment is rigorous.

3.3.4 **Consolidated Report:** The Advisory Firm shall compile the findings from the BEI into a comprehensive report. The report shall, apart from an executive summary, contain tabulations of the scores from the assessment for each attribute. A sample template of the report is given in Annex 11.

3.3.5 The advisory firm may have to engage with approximately 100 candidates/personages each year. This number is an approximation, and the actual numbers may be either more than or less than 100 candidates/personages each year. The engagement will be discontinuous and spread over the year with each episode having different number of personages in the cohort/pool.

3.3.6 The Financial Services Institutions Bureau will not provide for facilities such as local conveyance, office space, office machines, secretarial assistance, utilities, local services, etc. In case, the Advisory firm requires any such facilities, they may indicate the same in their proposal and include its costs, if any, in the financial proposals.

### **3.4 Timeframe for the assignment/contract**

3.4.1 The selected Firm will be engaged for a period of three years' subject to annual review of performance by the Bureau.

3.4.2 The advisory firm should have the capacity to achieve the maximum turnaround time of four weeks to complete the process for a cohort of, say, fifteen candidates and make the deliverables available to the Bureau.

3.4.3 Payment will be released after completion of exercise for each batch/pool after review of the timeliness and quality of the deliverables committed to by the bidder as part of the methodology.

### **3.5 Team**

3.5.1 A single Project Manager/Team leader should be proposed for the overall assignment. Process owners may be separately represented by the team members. No changes will be permitted in the Project Manager as well as the team members proposed, without explicit written approval of the Bureau to a proposal for providing alternate staff of same level of qualifications and expertise. If Bureau is not satisfied with the substitution, Bureau reserves the right to terminate the contract and recover whatever payments made by Bureau to the Bidder during the course of this assignment besides claiming an amount, equal to the contract value as liquidated damages. The Bureau reserves the right to insist the Bidder to replace any team member with another (with the qualifications and expertise as required by the Bureau) during the course of assignment. The Bidder will have to undertake that no such substitution would delay the project timelines.

## **SECTION 4: DATA SHEET**

## 4.1 Data Sheet

4.1.1 Key Information on the RFP Response Submission is as follows:

1.	RFP Number	BBBU/Mumbai/Administration/5/24-25/ET/5[Advisory firm for CCAC]
2.	RFP Issuance Date	January 03, 2025
3.	Estimated cost of the work	₹50,000 (Fifty thousand only) per candidate for approximately 100 candidates per annum i.e., a total annual cost of ₹50,00,000 per annum. The number of candidates may be more or less than 100.
4.	Last Date of Written request for clarifications before the Pre-bid meeting.	Before 12:00 pm on January 06, 2025. Clarifications specifically indicating the RFP page number & clause number to be mailed to <a href="mailto:secretariat@fsib.org.in">secretariat@fsib.org.in</a>
5.	Mode of Bidding / Submission of response	All bids, including the price bid have to be submitted on-line only at <a href="https://www.mstcecommerce.com/epron/">https://www.mstcecommerce.com/epron/</a>
6.	Pre-bid Meeting (online only)*	January 07, 2025 - 11:00 AM - 12:00 PM IST
7.	Bidding Period	<b>08.01.2025 - 10:00 AM To 05.02.2025 - 05:00 PM</b>
8.	Time and Date of Opening of Technical Bids	To be announced later.
9.	Time and Date for Technical presentations	To be announced later.
10.	Time and Date for Opening of Financial Bids	To be announced later.
11.	Method of selection	Quality cum Cost Based System (QCBS)
12.	Governing Language of the proposal and assignment	English
13.	Currency	INR
14.	Validity Period of the bid	120 days from the last date of receipt of RFP response
15.	Performance Security	10% of the contract value
16.	Earnest Money Deposit	₹1,00,000 (Rupees One Lakh only)
17.	RFP Co-Ordinator	<b>Ms. Pradeep Kaur Grewal</b> <b>Assistant General Manager</b> <b>Financial Services Institutions Bureau</b> <b>4<sup>th</sup> Floor, Reserve Bank of India, Byculla Office, Mumbai Central</b> <b>Mumbai- 400 008, India</b> <a href="mailto:secretariat@fsib.org.in">secretariat@fsib.org.in</a> Phone: +91-22-2302 8454

\*Pre-bid meeting time and meeting coordinates shall be published one-day prior (i.e. January 06, 2025) on the website of FSIB under the tab Notifications >Tenders & RFPs.



## **SECTION 5: PRE-QUALIFICATION CRITERIA**

## 5.1 Pre-qualification criteria

5.1.1. The following pre-qualification criteria will be applied to short-list the bidders for technical evaluation:

S N	Eligibility/Pre-qualification Criteria	Supporting Documents
1	The potential Firm should be registered and practicing in India at least for the last five years as on March 31, 2024.	Incorporation/Registration Certificate required or equivalent documentation relevant to the entity.
2	The business of the potential Firm should include providing leadership advisory/assessment services at the level of board of directors or whole time directors or Senior Management level or key management personnel or members of management one level below the whole time directors, including functional heads or senior management personnel reporting to whole time directors.	Copy of Memorandum of Association or equivalent documentation relevant to the entity.
3	The potential Firm should have an average annual turnover of at least ₹2 crore during the previous 3 consecutive financial years specifically and unequivocally attributable to assessment services at the level mentioned above	<ul style="list-style-type: none"> <li>• Certification by the entities Auditors/ Chartered Accountant.</li> <li>• Information in the format provided in this document on each assignment/job legally contracted and attributable to assessment services at the level mentioned above at S N 2 during the last three financial years.</li> </ul>
4	The potential Firm should have tangible positive net worth in each of the last 3 immediate consecutive financial years	Certified copies of Audited Financial Statements for the last three financial years with audit reports and notes on accounts.
5	The potential Firm should not have been black listed/debarred by any government or regulatory body in India or overseas.	A self-declaration by the potential Firm on its letter head as part of the Letter of Proposal Submission (Annex I)
6	The potential Firm should not be owned or controlled by any Director or Employee (or Relatives) of the Financial Services Institutions Bureau, both present and those who have retired/resigned in the last one year.	

Documentary proof for pre-qualification criteria is essential without which the proposal will be rejected.

## **SECTION 6: TECHNICAL PROPOSAL CRITERIA**

## 6.1 Quality evaluation criteria

- 6.1.1 The Bureau will set up an Evaluation Committee.
- 6.1.2 The Evaluation Committee shall evaluate the Technical Proposals only for those bidders who satisfy the pre-qualification criteria as referred in this document. The technical proposals will be evaluated on the basis of their responses specified in this document. Evaluations will be based on documentary evidence submitted by the bidder with respect to evaluation / selection criteria demonstrating its technical capabilities and competence.
- 6.1.3 Each responsive proposal will be given a technical score. A Proposal shall be rejected at this stage if it does not respond adequately to aspects of the RFP or if it fails to achieve the minimum technical score indicated in this document. The Technical proposals which are incomplete shall not be evaluated.
- 6.1.4 During the process of evaluation of the technical proposal, the bidder will be required to make presentation on its Proposal covering Experience/ Technical Proposal including Implementation Methodology, Team Composition, Work Schedule and Activity Schedule.
- 6.1.5 The date and time of the presentation will be intimated individually.
- 6.1.6 The technical capabilities and competence of the potential Firm reflected in the technical proposal made available should be consistent with the presentation to be made before the committee.
- 6.1.7 Evaluators of Technical Proposals shall have no access to the Financial Proposals until the technical evaluation is concluded.
- 6.1.8 Financial proposals of only those bidders will be evaluated, who secure a minimum of 70% score in the technical evaluation. The committee can lower this minimum score to ensure that at least three bidders qualify for the financial bid.
- 6.1.9 Technical evaluation of the eligible potential Firms will be as per the criterion furnished below:

S. No	Technical/Quality Evaluation Criterion	Max Score
1	Understanding of the domain of the Bureau's mandated institutions. Understanding of the current and future leadership challenges faced by Public Sector Banks, Financial Institutions and Public Sector Insurers in India in an increasingly competitive market place.	10

2	Experience of identifying high caliber personages who have the potential to qualify for board of directors or whole time directors or key management personal or members of management one level below the executive directors, including the functional heads and/ or senior management personal reporting to whole time directors	30
3	Detailed approach, methodology with mapping of activities, milestones, work plan, deliverables and team deployment.	30
4	Experience and profile of each and every member of the team who will be deployed for the exercise.	30
	<b>Total</b>	<b>100</b>

## **SECTION 7: FINANCIAL PROPOSAL CRITERIA**

**7.1 Cost evaluation criteria**

- 7.1.1 After the technical evaluation is completed, the qualified bidders shall be informed about the time for opening the Financial Proposals on the MSTC portal.
- 7.1.2 Financial Proposals shall be opened on the MSTC portal in the presence of the technically qualified bidders' representatives who choose to attend. The name of the bidders whose technical proposal is found responsive (i.e. identified minimum score) shall be read out. These Financial Proposals of the bidders who meet the qualifying score as indicated in this document shall be then opened, and the prices be recorded.
- 7.1.3 The proposal with the lowest total bid value shall be given a financial score of 100 and other proposals given financial scores that are inversely proportional to their total bid value i.e., scores pro-rated lower for higher priced offers.
- 7.1.4 Financial proposals shall be submitted online on the MSTC portal only and will be per candidate (Firm Fixed Price) and will be deemed to include all prices viz., **Total professional fees per candidate (INR) excluding applicable taxes and including all else. Taxes need to be quoted as a percentage, separately for CGST and SGST, as applicable.**
- 7.1.5 The contract will be for three years and the fees per candidate shall remain constant over the period of the contract. The CGST / SGST may vary depending on the applicable rates.

## **SECTION 8: COMBINED SCORING CRITERIA**



## 8.1 Combined Scoring criteria

8.1.1 The combined score shall be obtained by weighing the technical and financial scores in the ratio of 80:20 and adding them up.

8.1.2 The overall score will be calculated for all technically qualified potential Firms using the following formula:

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

Where: S = Score of the potential Firm

T = Technical score of the potential Firm

T<sub>High</sub> = Highest Technical score among the potential Firms

C = Financial Quote as provided by the potential Firm

C<sub>Low</sub> = Lowest Financial Quote of C among the technical qualified potential Firms

8.1.3 On the basis of combined weighted score for technical and financial, the bidder shall be ranked in terms of total score obtained. The proposal obtaining the highest combined score in evaluation will be ranked as H-1 followed by the proposals securing lesser score as H2, H3, etc. **The bidder securing the highest combined score will be considered for award of the contract.**

## **SECTION 9: GENERAL TERMS & CONDITIONS<sup>1</sup>**

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<sup>1</sup>The contents of this Section has to be read along with the contents of other sections

## **9.1 No Legal Relationship**

9.1.1 No binding legal relationship will exist between the Bureau and any of the Recipients/ Respondents until written acceptance of the bid and notification of award.

## **9.2 Recipient Obligation to inform itself**

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

## **9.3 Evaluation of Offers**

9.3.1 By mere submission of bid under this RFP, each such Bidder acknowledges and accepts that the Bureau may, in its sole and absolute discretion apply such additional criterion as it deems fit to assess the suitability of the Bidder including, without limitation, selection criteria set out in this RFP document. For the said purpose, the Bureau may rely on information that it may procure from any source apart from the information and details furnished by the Bidder.

9.3.2 The Recipient unconditionally acknowledges for submitting its response to this RFP that it has not relied on, or induced any idea, information, statement representation given in this RFP document.

## **9.4 Disclaimer**

Subject to any law contrary, and to the maximum extent permitted by Law, the Bureau and its Executives, Senior Advisors, Advisors, Employees, Contractors and Agents disclaim all liability from any loss or damage (whether foreseeable or not) suffered by any person acting on or refraining from acting because of any information including forecast, statements, estimates or projections contained in this RFP document or conduct ancillary to it, whether or not the loss or damage arises in connection with negligence, omission, default, lack of care or misrepresentation on the part of the Bureau or any of its Executives, Senior Advisors, Advisors, Employees, Contractors and Agents.

## **9.5 Notification**

- 9.5.1 The Bureau will notify the outcome of the RFP evaluation process by publishing the same on its website under link for “Tenders Awarded”.
- 9.5.2 The Bureau is not obliged to provide any reasons while communicating the outcome.

## **9.6 No contact period**

- 9.6.1 From the time the Proposals are opened and up to the time the Contract is awarded, the bidders shall not contact the Bureau on any matter. Any effort by bidder to influence those connected with the process, may result in the rejection of the bidder’s Proposal.

## **9.7 Confidentiality**

- 9.7.1 Information relating to evaluation of Proposals and recommendations concerning awards shall not be disclosed to the bidders who submitted the Proposals or to other persons not officially concerned with the process. The undue use by any bidder of confidential information related to the process may result in rejection of its Proposal and adversely affect its future prospects. All information/ documents/ deliverables collected during the process will be the property of the Bureau and all information/ documents/ deliverables collected during the assignment will be the property of the Bureau.

## **9.8 Term of Assignment**

- 9.8.1 The selected Bidder is expected to complete the assignment within the period as mentioned in this document. The date of agreement shall be treated as date of engagement and the completion of the assignment shall be worked out with reference to this date. At the discretion of the Bureau, the period may be extended further as deemed appropriate. The extension can be on same commercial terms and conditions discovered for this process.

## **9.9 Adherence to Terms and Conditions**

9.9.1 The Bidders who wish to submit responses to this RFP should note that they should abide (in true intent and spirit) by all the terms and conditions contained in the RFP. If the responses contain any extraneous conditions put in by the Respondents, such responses may be disqualified and such bidders may not be considered for the selection process.

## **9.10 Execution of SLA, NDA and Indemnity**

9.10.1 The selected Bidder will be required to execute:

- i. Service Level Agreement (SLA), which must include all the services and terms and conditions of the services to be extended as may be prescribed or recommended by the Bureau. Payment terms will be part of SLA;
- ii. Undertaking regarding Conflict of Interest (as per para 2.8.2)
- iii. Legally valid Non-Disclosure Agreement (NDA)
- iv. Indemnity Bond

9.10.2 They will be required to execute the SLA within 15 days from the date of notification of the final selection of the Bidder or completion of the required processes as outlined in the RFP, whichever is earlier.

## **9.11 Other Terms & Conditions**

9.11.1 The Bureau reserves the right to:

- i. Reject any and/or all responses (bids) received in response to the RFP, in part or in full, and to cancel the bidding process and reject all Bids at any time prior to award of contract, without thereby incurring any liability to the Bidders or any obligation to inform the affected Bidder or Bidders on the grounds for the Bureau's action or without assigning any reasons, whatsoever.
- ii. Modify the RFP / bidding document / any clause (including evaluation criteria) as deemed necessary in the process, at any time before the opening of technical bid. The Bureau may extend the deadline for submission of the bids.
- iii. Waive or change any formalities, irregularities, minor infirmity, non- conformity, or inconsistencies in proposal format delivery or in the bid which does not constitute a material deviation.

- iv. To negotiate any aspect of proposal with any Bidder and negotiate with more than one Bidder at a time after the RFP closes to improve upon or clarify any response or bid proposal.
- v. Share the information/clarifications provided in response to RFP by any Bidder, with any other Bidder(s)/others, in any form.

9.11.2 The Bureau will deduct TDS at applicable rates as per relevant law.

9.11.3 Partial Bid of work will not be considered by the Bureau.

9.11.4 The Bureau shall be under no obligation to accept the lowest or any other offer received in response to this notice and shall be entitled to reject any or all offers without assigning any reason whatsoever. The Bureau may abort the entire process at any stage without thereby incurring any liability to the affected Bidder(s) or any obligation to inform the affected Bidder(s) of the grounds for the Bureau's action. The dispute redressal mechanism addressed in interpretation related issues shall be followed in case of dispute.

## **9.12 Single Point of Contact**

9.12.1 The selected Bidder should have its own registered office in India and has to provide details of single point of contact viz. name, designation, address, e-mail address, telephone/ mobile no. etc. It will be preferable to have the single point of contact in Mumbai.

## **9.13 Adherence to Standards**

9.13.1 The selected Bidder should adhere to all the applicable laws of land and rules, regulations and guidelines prescribed by various regulatory, statutory and Government authorities. The Bureau reserves the right to ascertain information from the other entities to which the Bidders have rendered their services for execution of similar programmes.

## **9.14 Charges Terms**

9.14.1 By submitting the Bid, the Bidder will be deemed to have accepted all the terms and conditions mentioned in the RFP document. It is deemed that the rates quoted by the Bidder shall be adequate to complete the assignment according to the specification and conditions attached thereto. The Bidder should take into account

all conditions and difficulties that may be encountered during the course of assignment and quote the amount, which shall be Total professional fees (INR) excluding applicable taxes and including all else. The TDS amount on prevailing rate shall be deducted from the bills. The Bureau will pay the applicable taxes as per the rate applicable at the time of the payment.

### **9.15 Penalty and Liquidated Damages**

9.15.1 If the selected Bidder fails to complete the due performance of the contract in accordance with the specifications and conditions agreed during the final contract negotiation, the Bureau reserves the right to recover penalty @ 0.5% of the contract value per calendar week or part thereof, as Penalty for non-performance/delayed performance, with the total amount of penalty not exceeding 5% of the contract value. In case the total penalty exceeds the stipulated cap mentioned above, the balance amount payable to the selected Bidder shall be forfeited. For the purpose of this, delay at each / any of the stages of the project, beyond two weeks, shall be subject to penalty.

9.15.2 Notwithstanding what so ever stated above, if the selected Bidder fails to adhere to the time schedule or fails to complete the due performance of the obligations under this RFP as per the Bureau's satisfaction, then the Bureau can repudiate the contract and recover 10% of the contract value as Liquidated Damages from the selected Bidder inter-alia by invoking the performance guarantee.

9.15.3 The Penalty and Liquidated Damages as mentioned above shall be independent to each other and will be levied separately or jointly as the case may be as per discretion of the Bureau.

### **9.16 Professionalism**

9.16.1 The selected Bidder should provide professional, objective and impartial advice at all times and hold the Bureau's interest paramount and should observe the highest standard of ethics, values, code of conduct, honesty and integrity while executing the assignment.

### **9.17 Force Majeure**

9.17.1 Any failure or delay by selected Bidder or the Bureau in the performance of its

obligations, to the extent due to any failure or delay caused by fire, flood, earthquake or similar elements of nature, or acts of God, war, terrorism, riots, civil disorders, rebellions or revolutions, acts of governmental authorities or other events beyond the reasonable control of non-performing party, is not a default or a ground for termination. The affected party shall notify the other party within reasonable time period of the occurrence of a Force Majeure Event.

### **9.18 Applicable Law and Jurisdiction of Court**

9.18.1 The Contract with the selected Bidder shall be governed in accordance with the Laws of India for the time being in force and will be subject to the exclusive jurisdiction of Courts at Mumbai.

### **9.19 Indemnity**

9.19.1 The selected Bidder shall indemnify the Bureau and keep indemnified for any loss or damage, cost or consequences that the Bureau may sustain, suffer or incur on account of violation of patent, trademarks, etc. by the selected Bidder. The selected Bidder shall always remain liable to the Bureau for any Losses suffered by the Bureau due to any technical error negligence or fault on the part of the selected Bidder, and the selected Bidder also shall indemnify the Bureau for the same. The total liability of the selected Bidder under this clause and contract shall not exceed the total contract value.

### **9.20 Erasures or Alterations**

9.20.1 Corrections / alterations should be properly authenticated by the authorised person in the same way as he/she has signed the bid documents failing which the bid will be rejected. The Bureau may, at its sole discretion, waive any minor non conformity, or irregularity in the bid, which does not constitute a material alteration. Bids once submitted cannot be modified.



## **9.21 Right to Reject Bids**

9.21.1 The Bureau reserves the absolute and unconditional right to reject any bid offer in response to this RFP if it is not in accordance with the requirements specifically stated in this document and no correspondence will be entertained by the Bureau in the matter.

## **9.22 Assignment**

9.22.1 Neither the contract nor any rights granted under the contract can be sold, leased, assigned, or otherwise transferred, in whole or in part, by the selected Bidder without advance written consent of the Bureau. Any such sale, lease, assignment or otherwise transfer shall be void and be of no effect. The selected Bidder shall not subcontract or permit anyone other than its personnel in the bid document to perform any of the work, service or other performance required of the selected Bidder under the contract. Proposals with any breach will be disqualified at the evaluation stage itself.

## **9.23 Non-Solicitation**

9.23.1 The selected Bidder, during the term of the contract and for a period of one year thereafter shall not without the express written consent of the Bureau, directly or indirectly 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 of Bureau or associate or engaged in any capacity, by the Bureau in rendering services in relation to the contract; or induce any person who shall have been an employee or associate of the Bureau at any time to terminate his/her relationship with the Bureau.

## **9.24 No Employer-Employee Relationship**

9.24.1 The selected Bidder or any of its holding/subsidiary/ joint-venture/affiliate/group/client companies or any of their employees/ officers / staff / personnel /representatives /agents shall not, under any circumstances, be deemed to have any employer-employee relationship with the Bureau or any of its employees / officers / staff / representatives/ personnel / agents.

**9.25 Vicarious Liability**

9.25.1 The selected Bidder shall be the principal employer of the employees, agents, contractors, sub-contractors etc., engaged by the selected Bidder and shall be vicariously liable for all the acts, deeds, matters or things, whether the same is within the scope of power or outside the scope of power, vested under the contract. No right of any employment in the Bureau shall accrue or arise, by virtue of engagement of employees, agents, contractors, subcontractors etc. by the selected Bidder, for any assignment under the contract. All remuneration, claims, wages dues etc., of such employees, agents, contractors, subcontractors etc., of the selected Bidder shall be paid by the selected Bidder alone and the Bureau shall not have any direct or indirect liability or obligation, to pay any charges, claims or wages of any of the selected Bidder's employees, agents, contractors, subcontractors etc.

9.25.2 The selected Bidder shall agree to hold the Bureau, its employees, successors, assigns and administrators fully indemnified, and harmless against loss or liability, claims, actions or proceedings, if any, whatsoever nature that may arise or caused to the Bureau through the action of selected Bidder's employees, agents, contractors, subcontractors, etc.

**9.26 Cancellation of Contract and Compensation**

9.26.1 The Bureau would provide 30 days' notice to rectify any breach/unsatisfactory progress, if the selected Bidder commits a breach of any of the terms and conditions of the RFP/contract. The Bureau reserves the right to cancel the contract of the selected Bidder and recover expenditure incurred by the Bureau in any of the following circumstances:

- i. The selected Bidder becomes insolvent or goes into liquidation voluntarily or otherwise.
- ii. An attachment is levied or continues to be levied for a period of 7 days upon effects of the bid.
- iii. The progress regarding execution of the contract, made by the selected Bidder is found to be unsatisfactory.

- iv. If deductions on account of Penalty exceeds more than 5% of the total contract price; if the selected Bidder fails to complete the due performance of the contract in accordance with the agreed terms and conditions; after the award of the contract, if the selected Bidder does not perform satisfactorily or delays execution of the contract at any stage, the Bureau reserves the right to get the balance contract executed by another party of its choice by giving one month's notice for the same. In this event, the selected Bidder is bound to make good the additional expenditure, which the Bureau may have to incur to carry out for the execution of the balance of the contract. This clause is also applicable, if for any reason, the contract is cancelled.
- v. The Bureau reserves the right to recover any dues payable by the selected Bidder from any amount outstanding to the credit of the selected Bidder, including the pending bills, if any under this RFP.

### **9.27 Dispute Resolution**

9.27.1 If a dispute, controversy or claim arises out of or relates to the contract, or breach, termination or invalidity thereof, and if such dispute, controversy or claim cannot be settled and resolved by the Parties through discussion and negotiation, then the Parties shall refer such dispute to sole Arbitrator appointed by the Bureau. The arbitration proceedings shall be conducted in English and a written order shall be prepared. The venue of the arbitration shall be Mumbai. The arbitration shall be held in accordance with the Arbitration and Conciliation Act, 1996. The decision of the Arbitrator shall be final and binding upon the Parties, provided that each Party shall at all times be entitled to obtain equitable, injunctive or similar relief from any court having jurisdiction in order to protect its intellectual property and confidential information.

### **9.28 Corrupt and Fraudulent Practices**

9.28.1 It is expected that Bidders/ Suppliers/ Contractors observe the highest standard of ethics during the procurement and execution of the contracts.

“Corrupt Practice” means the offering, giving, receiving or soliciting of anything of value 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 Bureau and includes collusive practice among consultant (prior to or after bid submission) designed to establish bid prices at artificial non-competitive levels and to deprive the Bureau of the benefits of free and open competition.

9.28.2 The Bureau reserves the right to reject a proposal for award if it determines that the selected Bidder recommended for award has engaged in corrupt or fraudulent practices in competing for the contract in question.

9.28.3 The Bureau reserves the right to declare an entity ineligible, either indefinitely or for a stated period of time as per the Bureau’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.

## **SECTION 10: STANDARD SUBMISSIONS AND ANNEXURES**

**Annex-1**

**Letter of Proposal Submission**

(On Bidder's Letter-head)

To,  
The RFP Coordinator  
Financial Services Institutions Bureau

Madam,

We, the undersigned, having read each and every content of the Request for Proposal document, offer our services for selection as an **“Advisory Firm” to carry out Comprehensive Competency Assessment of Candidates**, in conformity in its entirety with your Request for Proposal. We are hereby submitting our proposal, which includes documents that demonstrate our eligibility, the Technical Proposal and also the Financial Proposal.

We hereby agree to comply with all the terms and conditions / stipulations as contained in the RFP and the related addendums and other documents shall form a valid and binding part of the aforesaid RFP document. The Bureau 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 Bureau's decision not to accept any such extraneous conditions and deviations will be final and binding on us.

We undertake the total responsibility for performance of the contract, if awarded to us.

We hereby declare that all the information and statements made in this proposal are true and accept that any misrepresentation contained in it may lead to our disqualification.

We confirm that we have not made any changes in the templates provided as part of the RFP process, except for filling in appropriate columns.

We confirm that our Organization has not been black listed/ debarred by any Government or Regulatory bodies in India and overseas.

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

Our Organisation is neither owned nor controlled by any Director or Employee (or Relatives) of the Financial Services Institutions Bureau, both present and those who have retired/resigned in the last one year. We understand that the Bureau is not bound to accept any proposal it receives.

This proposal is valid for the period 120 days from the last date of submission of the proposal.

We hereby enclose:

- i. a copy of *<Incorporation/ Registration Certificate required or equivalent documentation relevant to the entity>*, to prove that our Organisation has registered and practicing in India at least for the last five years.
- ii. A copy of *<Memorandum of Association or equivalent documentation relevant to the entity>* to prove that our organisation's business includes assessment services for the level of personages mentioned in the RFP document.
- iii. A certificate from our organisation's Statutory Auditor/Chartered Accountant indicating the annual turnover in each of the previous 3 consecutive financial years specifically and unequivocally attributable to assessment services for the level of personages mentioned in the RFP document.
- iv. Certified copies of Audited Financial Statements for the last three financial years with audit reports and notes on accounts indicating *interalia* the net worth of the firm.
- v. A table containing the following details, along with documentary evidence i.e. copy of work order/ contract for each of the assignment that is related to this project and that has been recognised to arrive at the annual turnover in each of the previous 3 consecutive financial years:
  - a. Assignment Name
  - b. Name of the client
  - c. Narrative Description on the Project
  - d. Value of the services(INR)
  - e. Beginning date of the contract
  - f. End date of the contract

Yours faithfully,

\*Authorized Signatory [*In full and Designation*]:

Name and Title of Signatory:

Name of Bidder:

Address:

**Annex-2**

**Bidder's Authorization Certificate**

(On Bidder's Letter-head)

To,

The RFP Co-coordinator,  
Financial Services Institutions Bureau

<Bidder's Name> \_\_\_\_\_, <Designation>\_\_\_\_\_ is hereby authorized to sign relevant documents on behalf of our organisation in dealing with proposal of reference <Reference No. & Date>\_\_\_\_\_. <Bidder's Name> is also authorized to attend meetings and submit technical & financial information as may be required by you in the course of processing above said proposal.

The specimen signature is attested below:

Specimen signature of the Representative

Thanking you,

Authorized Signatory.

\_\_\_\_\_

<Entity Name>

Seal



**Annex-3****Bidder Details**

1	Entity Information	Details
1.1	Entity Name	
1.2	Details  Address  Phone number  Email  Website	
1.3	Contact Person: <b>Chief Executive/ Head of Operations</b>  Name  Designation  Mobile Number  Email	
1.4	Contact Person: <b>Project Leader</b>  Name  Designation  Mobile Number  Email	

**Annex-4**

**Information regarding Conflicting Activities and Wrong Declaration thereof**

Are there any activities carried out by your entity which are of conflicting nature? If yes, please furnish details of any such activities. If no, please certify as under:

We hereby declare that our entity, our associate / group entity is not indulged in any such activities which can be termed as the conflicting activities. We also acknowledge that in case of misrepresentation of the information, our proposals / Contract shall be rejected/ terminated by the Bureau without any compensation whose decision shall be binding on us.

Authorized Signature [In full and initials]:

Name and Title of Signatory:

Name of Entity:

Address:

**Annex-5**

**What is your Understanding of the domain of Public Sector Banks, Public Sector Financial Institutions and Public Sector Insurers in India?**

(Please provide the response in not more than one page)

**Annex-6**

**Experience of identifying high caliber personages who have the potential to qualify for Board of Directors or Whole-Time Directors or Key Management Personnel or members of management one level below executive directors, including functional heads and or senior management personnel reporting into Whole-Time Directors**

Assignment Name:		Name of Client:	
Address:		No. of Staff-Months; duration of assignment:	
Start Date (Month/Year):	Completion Date (Month/Year):	Approx. Value of Services (in INR):	

Name of Senior Staff (Project Director/Coordinator, Team Leader) involved and functions performed:

Narrative Description of Project:

Description of Actual Services Provided by Your Staff:

*Note: Description of each assignment should be limited to one page. Please provide documentary evidence i.e. copy of work order, Contract for each of above mentioned assignment. The experience shall not be considered for evaluation, if such requisite support documents are not provided with the Proposal*

## Annex-7

### **Detailed methodology with mapping of activities, milestones, deliverables and team deployment.**

The Technical Proposal should be divided into the following three chapters:

- a). Technical Approach and Methodology,
  - b). Work Plan, and
  - c). Organization and Staffing
- a). **Technical Approach and Methodology**: In this you should explain your understanding of the objectives of the Assignment/job, approach to the Assignment/job, methodology for carrying out the activities and obtaining the expected output, and the degree of detail of such output. You should highlight the problems being addressed and their importance, and explain the technical approach you would adopt to address them. You should also explain the methodologies you propose to adopt and highlight the compatibility of those methodologies with the proposed approach.
- b). **Work Plan**: The Bidder should propose and justify the main activities of the Assignment/job, their content and duration, phasing and interrelations, milestones (including interim approvals by the Bureau, if any), and delivery dates of the deliverables. The proposed work plan should be consistent with the technical approach and methodology, showing understanding of the Terms of Reference and ability to translate them into a feasible working plan. A list of the final deliverables should be included here. The work plan should be consistent with the Work Schedule presented in Annex-8.
- c). **Organization and Staffing**: The Bidder should propose and justify the structure and composition of the team. Bidder should list the main disciplines of the Assignment/job, the key expert responsible, and proposed technical and support staff.

## Annex-8

**Implementation Schedule -Indicative** (*The work schedule proposed should be in consonance with submission in Annex-7.*)

S. No	Activity <sup>3</sup>	Days <sup>4</sup>							
		1	2	3	4	5	6	Contd...	n
1									
2									
3									
4									
5									
Contd.....									
n									

<sup>3</sup> Indicate all main activities of the assignment, including delivery of reports (e.g.: inception, interim, and final reports), and other benchmarks such as Client approvals. For phased assignments indicate activities, delivery of reports, and benchmarks separately for each phase.

<sup>4</sup> Duration of activities shall be indicated in the form of a bar chart.

**Annex-9****Team Composition and Task Assignment/ Jobs****1). Technical/ Managerial /Key professional Staff**

S. No	Name	Position	Duration of Engagement	Role Description	Nature of Tasks which will be Performed
1					
2					
Contd...					
n					

**2). Support Staff**

S. No	Name	Position	Duration of Engagement	Role Description	Nature of Tasks which will be Performed
1					
2					
Contd...					
n					







**Annex 11**  
**Sample Report on the Competency Assessment of Candidate**

<b>Particulars of the Candidate</b>	
<b>Name</b>	
<b>Organisation</b>	
<b>Designation</b>	
<b>Target Post</b>	

**Executive Summary**

**Score from Behavioral Event Interview with inputs from the Psychometric assessment**

<b>Competencies</b>	<b>Score</b>
Decision Making	
Proactiveness & Innovation	
Team Leadership & Team Person	
Delivery	
Strategic Mindset	
Risk-taking Ability	
Trustworthiness	
Technical Aptitude	
<b>Total</b>	

<b>Areas of strength</b>	<b>Areas of development</b>

**Detailed Commentary from the Behavioral Event Interview & Psychometric Assessment**