

## General Corrigendum/Clarification/Addendum

**Clauses stand modified as under:**

Sl. No.	As per RFP Clause No. / Page No.	Existing Clauses	Modified Clauses
1.	Part IV, Page No. 28/ Clause 3	<p><b>Key functional requirements from bidder</b></p> <ul style="list-style-type: none"> <li>The consultants hired should have functional expertise across domains mentioned in the scope of work. Relevant function experiences in banks / financial institutions would be given preferences, since bank is looking for implementation partners.</li> <li>The bank is looking to hire consultants as a implementation partners for all the initiatives (for example, activities such as floor management of centralised tele calling, FOS management, agency management, assistance in bid process management on the initial part is expected from consultants)</li> </ul>	<p><b>Key functional requirements &amp; guideline for bidder</b></p> <ul style="list-style-type: none"> <li>The consultants hired should have functional expertise across domains mentioned in the scope of work. Relevant function experiences in banks / financial institutions would be given preferences.</li> <li><b>All Scope of Works mentioned in the RFP is only of consulting/advisory in nature and No implementation is expected to be done by the consultant.</b></li> </ul> <p><b>However at the sole discretion of Bank, if Bank decides to go ahead with phase-2, the selected bidder shall assist the Bank in implementation.</b></p>

	<p><b>Part V, Page No. 38/ Clause 15</b></p>	<p><b>Contract Period</b></p> <p>The tenure of the Contract will be for a period of 2 (Two) years effective from the date of execution of the <b>Master Contract</b> unless terminated earlier by the Bank by serving 45 (Forty Five) days prior notice in writing to the selected bidder at its own convenience without assigning any reason and without any cost or compensation therefor. However, after the completion of initial period of 2 (Two) years, the contract may be extended/renewed for such further period on the such terms and conditions as would be decided by mutual consent.</p> <p>The performance of the selected bidder shall be reviewed periodically and in the event of non-satisfactory performance, the Bank reserves the right to terminate the contract at its sole discretion by giving 45 (Forty Five) days notice without assigning any reasons and without any cost or compensation therefor. Any offer falling short of the contract validity period is liable for rejection.</p>	<p><b>Contract Period</b></p> <p>The said RFP clause has been amended as under:</p> <p>The expected duration of this assignment will be as under:</p> <ul style="list-style-type: none"> <li>• Phase 1: 3 months of detailed diagnostic and design</li> <li>• Phase 2: 9 months of implementation support for credit and collections</li> </ul> <p>Post three months of detailed diagnostic and design, The Bank have the discretion to take a break up to 4 Months before the start of implementation phase i.e. Phase-2. The purpose of the Break will be to prepare for the launch of implementation Phase.</p> <p>However commencement of Phase -2 will be at the sole discretion of the Bank. In case Bank decides to go ahead with Phase-2, the same will be conveyed by the Bank to the Bidder.</p> <p>The Bank reserves the right to reduce or extend the stipulated timeframe of Phase 1 and Phase 2. Further, after completion of Phase 1 and Phase 2, Bank at its sole discretion may extend the assignment period for a further period of 12 Months on same terms and conditions.</p>
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			<p>The tenure of the Contract will be effective from the date of execution of the <b>Master Contract</b> unless terminated earlier by the Bank by serving 45 (Forty Five) days prior notice in writing to the selected bidder at its own convenience without assigning any reason and without any cost or compensation therefor.</p> <p>The performance of the selected bidder shall be reviewed periodically and in the event of unsatisfactory performance, the Bank reserves the right to terminate the contract at its sole discretion by giving 45 (Forty Five) days notice without assigning any reason and without any cost or compensation therefor. Any offer falling short of the contract validity period is liable for rejection.</p>
	<p><b>Part IV, Page No. 28/ Clause 4</b></p>	<p><b>Timeframe of the assignment</b> The expected project duration for this assignment will be as below:</p> <ul style="list-style-type: none"> <li>• Phase 1: 3 months of detailed diagnostic and design</li> <li>• Phase 2: 9 months of implementation support for credit and collections</li> </ul> <p>Kindly note that the Bank reserves the right to reduce or extend the stipulated timeframe of 9 months. The assignment period can extended to additional period of up to 24 months at the sole discretion of the Bank.</p>	<p>Please refer to the response given above under Contract period (<b>Part V, Page No. 38/ Clause 15</b>)</p>

**Reply to Pre-Bid queries regarding RFP for selection of consultant to streamline system and processes related to Retail and SME business and using technology to increase credit flow is as under:**

S.No .	Bidding Document Reference (No. /Page)	Section / Content of RFP requiring clarification	Points of Clarification	Bank's Reply/Clarification
1	Part I 3.Eligibility Criteria (Pg 9)	The bidder should have supported at least one PSU bank (PSU asset size > 2 lac Crore) in strengthening Retail and MSME business.	Since the initiative is strategic in nature and will have a long lasting impact, the bank should consider a Consultant that has worked with large global banks on the transformation initiatives. Request you to modify this clause as follows: The bidder should have supported atleast one bank / Financial institution in strengthening retail and MSME business either globally or in India with asset size > \$10 Billion.	The said RFP clause has been amended as under:  The bidder should have supported at least one PSU/SCB bank (PSU/SCB asset size > 2 lac Crore) in strengthening Retail and MSME business.
2	Part III 2. Technical Evaluation - Consultant's Experience (pg 20)	Detailed experience in distributor management, partnerships, backoffice productivity enhancement, etc	What is included in 'Distributor management' and 'Partnership'. Does distributor refer to the third party distributors to sell the product? Does partnership refer to vendor tie ups or business partners to offer deals to consumers through tie ups or anything else?	The said RFP clause has been amended as under:  "Detailed experience in <b>providing consultancy</b> for distributor management, partnerships, backoffice productivity enhancement, etc.
3	part III 2. Technical Evaluation - Execution capabilities (pg 21)	Experience of executing high time credit and collections processes in the Bank in Indian context	What does 'high time' refer to?	The said RFP clause has been amended as under: Experience of providing consultancy in executing credit and collections processes in the Bank in Indian context

4	Part IV 1. On the product revision, credit sourcing, technology and processes a) Creation of new products (pg 25)	Creation of new products as per requirement of market requirement and customization of product as per area specific requirement.	Does the bank intend to introduce new products like Credit Card to retail customers? This will be a strategic decision at Bank's end.	The requirement as given in the said RFP Clause is clear and no further clarification is deemed necessary.
5	Part IV 1. On the product revision, credit sourcing, technology and processes: b) Revision of existing products: (pg 25)	On the lines of competitor's parameters make changes in products i.e. Home Loans, Auto Loans, Personal Loans, Education Loans, etc.	Which entities have been assumed to be competitors? Does it include NBFC , other financial companies? How flexible / willing the bank is in offering products similar to competitors (for e.g. SBI Max Gain)? This is important as it may result in system changes.	The requirement as given in the said RFP Clause is clear and no further clarification is deemed necessary.
6	Part IV 1 On the product revision, credit sourcing, technology and processes: g) Analytics-driven upsell and cross-sell ability: (pg 26)	Analytics-driven upsell and cross-sell ability:	Is there sufficient amount of data (At least a few thousand datapoints with sufficient response rate) already stored to build propensity models? Does the bank expect any major change in cross sell / upsell process? Otherwise it may require time to collect sufficient data for analytics and build robust models.	The data as is available with the Bank will be shared with the selected bidder.
7	Part. IV 1 On the product revision, credit sourcing, technology and processes: h) (pg 26)	Build capabilities in assessing self-employed (MSME) risk profiles	Is this application risk or behavioral risk or both? Again this will require having enough number of data points available.	The requirement as given in the said RFP Clause is clear and does not require any further clarification.  The data as is available with the

				Bank will be shared with the selected bidder.
8	Part. IV 1 On the product revision, credit sourcing, technology and processes: Scope of work. j) (pg 26)	Revisit credit criteria to support risk based pricing	What product offerings will come under this scope? Will it be limited to only personal loans or even home loans will be a part of this exercise?	It is for all Retail & MSME Products of UCO Bank.
9	Part IV 2.On the collections and monitoring: d) Design technology enablement to capture audit trails and performance reporting (pg 27)	Evaluating the right technology vendor.	Is there any system in place currently? Can we assume that the vendor selection will be completely left to the consultant without any restriction on universe such as existing vendor?	Consultant role is limited to the selection of the right technology. Vendor's selection will be done by the Bank as per extant guidelines.
10	Part. IV 2.On the collections and monitoring: a) (pg 27)	Standardize intervention schedule across different delinquency buckets	Is there a current schedule/strategy/infra in place? What is the definition of adherence? How do we interpret 95% adherence level? Can we know the current adherences rates?	Adherence means to get all dues on time. And 95% adherence means 95% customer paying dues on time.  The data as is available with the Bank will be shared with the selected bidder.
11	Part. IV 2.On the collections and monitoring: c)	Assist in implementing Analytics and customer segmentation to improve collection effectiveness:	This is possible only with the presence of significant number of data points with granular customer level data . Is there enough data in this regard?	The data as is available with the Bank will be shared with the selected bidder.

12	Part. IV 2.On the collections and monitoring: f)	Usage of credit bureau on regular basis for monitoring	What is the current bureau engagement status? Does the bank engage with multiple bureaus? Which are the processes that use bureau data extensively as of now? Is there multi bureau connector in place? If? Does the bank have any preferences regarding usage of particular bureau due to long term contracts with existing bureau?	Presently bank have tie-ups with multiple bureaus.
13	Part. IV 1.On the product revision, credit sourcing, technology and processes	d) Assist in designing and implementing channel partnership programme	What is the proposed mode for the selection of DSA and fintech partners. Is the consultant expected to run a program/workshop to identify, assess and select the partner?	For selection of DSA Bank has separate policies and guidelines. consultant will assist the Bank for channel Partnership Programme ect.
14	Part. IV 1.On the product revision, credit sourcing, technology and processes	k) Support bank in asset purchase for retail and SME - Assist in future potential purchases of pools of home loan /LAP & Auto Loan / any other products	Can you define the consultants role in assisting in future potential purchases of pools products? Since these purchases are an ongoing activity, is it expected that consultant defines a framework for evaluation or to run the entire exercise of assessment and selection	The said RFP clause has been amended as under:  Consultant shall only advise the Bank in managing the pool portfolio.

15	part III Technical Evaluation - Execution capabilities (pg 21)	2. Experience of executing high time credit and collections processes in the Bank in Indian context	Since the initiative is strategic in nature and will have a long lasting impact, the bank should consider a Consultant that has worked with large global banks on the transformation initiatives. Request you to modify this clause as follows Experience of executing high time credit and collections processes in the bank / Financial institution either globally or in India.	The said RFP clause has been amended as under:  Experience of providing consultancy in executing credit and collections processes in the Bank in Indian context
16	BID CONTROL SHEET	Opening of technical bids : 16/05/2018 at 3:30 PM	Since the initiative is strategic in nature and will have a long lasting impact, more time will required to prepare a comprehensive approach to address all the requirements of the bank. Request you to extend the bid submission date by three weeks to 06/06/2018	Bid Submission date is now extended up to 25/05/2018 3.00 PM, accordingly Opening of technical bids : 25/05/2018 at 3:30 PM
17	Eligibility criteria (point 2)	The core team should have worked in the credit and collections vertical in retail/ MSME banking	Request Bank to confirm that the experience here includes Consulting experience in the credit and collections vertical in retail/ MSME banking with clients or direct experience in the banks/NBFC department?	Please refer to Page 21 of RFP document – part III, point no.2 – Key Professional staff and credentials



18	On the technical evaluation	Key professional staff and credentials' has 45% of marks	Key professional staff and credentials' has 45% of marks, can you elaborate on the profile of 8 members required for the project?	The profile of the 8 member team is clearly mentioned in Page 21 of RFP document – part III, point no.2 – Key Professional staff and credentials and no further clarification is deemed necessary.
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19	On the key functional requirements from bidder (page 28, point 3),	<p>The consultants hired should have functional expertise across domains mentioned in the scope of work. Relevant function experiences in banks / financial institutions would be given preferences, since bank is looking for implementation partners.</p> <p>The bank is looking to hire consultants as a implementation partners for all the initiatives (for example, activities such as floor management of centralised tele calling, FOS management, agency management, assistance in bid process management on the initial part is expected from consultants)</p>	Does the functional requirement talk to team requirement or it should be independently assessed for scope of work as mentioned?	<p>The key functional requirements is applicable for both the bidder and the team members.</p> <p>Also please refer corrigendum section.</p>
20	RFP Clause 3. 1, Page No. 9	The bidder should have supported at least one PSU bank (PSU asset size > 2 lac Crore) in strengthening Retail and MSME business	Consider relaxing the PSU bank criterion to include all SCBs and NBFCs. This will bring in Bidders who have done industry leading work in the private sector space across implementation of sales, technology, credit processes, operations and collections.	<p>The said RFP clause has been amended as under:</p> <p>The bidder should have supported at least one PSU/SCB Bank (PSU/SCB asset size &gt; 2 lac Crore) in strengthening Retail and MSME business.</p>

21	RFP Clause 3. 1, Page No. 9	The bidder should have supported at least one PSU bank (PSU asset size > 2 lac Crore) in strengthening Retail and MSME business	Consider relaxing the asset size criteria to INR 50,000 Crores to include peers who are smaller but have undertaken similar exercises with success.	The said RFP clause has been amended as under:  The bidder should have supported at least one PSU/SCB bank (PSU/SCB asset size > 2 lac Crore) in strengthening Retail and MSME business.
22	RFP Clause 3. 3, Page No. 9	Bidder core team should have worked in the credit and collections vertical in retail/ MSME banking	Would the past relevant experience of team members (not with the Bidder) be considered in regard to the Bidder's eligibility?	Past relevant experience of core team members (not with the Bidder) will also be considered.
23	RFP Clause 3. 3, Page No. 9	Details of employment history and Bio data of proposed team to be submitted. In addition, kindly provide reference letter from specific banks where the team members may have worked.	Consider relaxing the requirement of submitting client references at a team member level as the same are provided in most cases at the Bidder level and not individual level. Instead, the Bidder can provide a suitable self-declaration.	In case reference letter in the name of team member is not available, Bidder shall provide reference letter issued in Bidder's name and Bidder can provide a suitable self-declaration along with relevant documentary evidences.
24	RFP Clause 3. 4, Part III, Page No. 9,21	Bidder should have experience of different elements of collection – tele-calling, model development, field collection, technology, etc.  Managed tele-calling systems from an operations angle and managed field and agencies. Have detailed experience in	Understand that the experience sought is restricted to consultancy/advisory services provided in respect of collection, tele-calling, model development, field collection, technology, etc. Please confirm.	Yes, please refer to corrigendum section.

		recoveries and collection strategies and allocations.		
25	RFP Clause Part III, Page No. 21	Profile of the key 8 member staff – The experience should cover credit, collections, IT systems (linked to collections and credit), tele-calling, analytics, distributor management, model design, field collections and capability building.	Considering the scope of work covering new product design, credit, collections, IT systems, tele-calling, analytics, distributor management, model design, field collections and capability building for both Retail and MSME business, understand that the role of this team (min. 1 Team lead + 7 Team members) would be limited to provide consultancy/advisory services around strategy and implementation to dedicated Bank teams in each of the said areas. Please confirm.	Yes, please refer to corrigendum section.
26	RFP Clause Part IV 1.a., Page No. 25	Creation of new products as per requirement of market requirement and customization of product as per area specific requirement.	Will this be restricted to Retail and MSME or will include other products as well such as Agri, Corporate, etc.? If it is latter, then what would be the process to mutually agree on the commercials?	The requirement as given in the said RFP Clause is clear and no further clarification is deemed necessary.

27	RFP Clause Part IV 1.f., Page No. 26	Design tech enablement of the business model to help improve cost-income ratios and strengthen the customer proposition. Implement tech platform including loan origination system and workflow system to achieve better productivity.	Please clarify the role of the Bidder in case of a) technology systems that are not in place b) technology systems that are in place w.r.t identification, comparison, evaluation, selection, program management as well as on-boarding technology vendors who would undertake technology implementation and throughout the phases of technology implementation	a) In case of Technology Systems not in place, Consultant role is limited to the selection of the right technology. Vendor's selection will be done by the Bank as per extant guidelines.  b) For technology systems which are in place the consultant shall suggest necessary changes/customisation if required to be made to make it industry relevant.
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28	RFP Clause Part IV - point 1 (g), (h); 2 (c), (e), (g);, Page No. 26-28	<p>Put in place capabilities within the bank for</p> <p>a) Cross-sell and Up-sell</p> <p>b) Assessment of self-employed risk professional</p> <p>c) Early warning systems models for identifying high risk accounts</p> <p>d) Categorisation of accounts</p> <p>e) Performance measurement measures</p>	<p>a) Are there system based measures in place currently across each of these capabilities/models? If yes, please confirm if our role be restricted to reviewing the models and suggesting improvements?</p> <p>b) For new capabilities required to be set up, will our role be restricted to design or will it also involve implementation of these models which might require technological intervention.</p> <p>c) If it will involve implementation as well, please clarify the role of Bidder w.r.t. identification, comparison, evaluation, selection, as well as on-boarding technology vendors who would undertake technology implementation and throughout the phases of technology implementation (BRD, SOP, SIT, UAT, etc.).</p>	Please refer to corrigendum section.
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29	RFP Clause Part IV - point 3, Page No. 28	The bank is looking to hire consultants as a implementation partners for all the initiatives (for example, activities such as floor management of centralised tele calling, FOS management, agency management, assistance in bid process management on the initial part is expected from consultants)	Please consider relaxing this as it is typically not a part of consulting/advisory services.	<p>All Scope of Works mentioned in the RFP is only of consulting/advisory in nature and No implementation is expected to be done by the consultant.</p> <p>However at the sole discretion of Bank, if Bank decides to go ahead with phase-2, the selected bidder shall assist the Bank in implementation. consultant</p>
30	RFP Clause Part IV - point 4, Page No. 29	The assignment period can extended to additional period of up to 24 months at the sole discretion of the Bank.	Consultant should have right to negotiate the prevailing rates, and terms and conditions for any such extension. Consider including, "at rates mutually agreed by the Bank and the Consultant"	The said clause has been amended. Please refer Contract Period under Corrigendum
31	RFP Clause Part II - point 6, Page No. 13	The EMD of unsuccessful bidders will be returned to them on completion of the procurement process without any interest thereon.	Please clarify as to within how many days will the EMD be refunded for unsuccessful Bidders	EMD of unsuccessful bidder will be returned on completion of selection procedure which may approximately take 3 to 4 Months, however it will be return once the purpose of obtaining EMD is over.

32	RFP Clause Part V - point 12, Page No. 37	The payment of the consultancy services would be undertaken in the following manner: Phase 1: Payable on sign-off/acceptance of deliverables of Phase 1 by the Bank Phase 2: Payable on a monthly basis by the Bank at the end of the month	Please consider replacing "sign-off/acceptance" with "submission". Also, what would be the time period for acceptance post which it will be deemed to be accepted.	The requirement as given in the said RFP Clause stands as it is.
33	RFP Clause Part V - point 16, Page No. 38	UCO BANK reserves its right to recover these amounts by any mode as it deems fit and proper such as adjusting from any payments to be made by UCO BANK to the bidder, etc. without prejudice to its other rights and contentions available under the Law (s) for the time being in force. Liquidated damages will be calculated on per week basis.	Please consider adding "The liquidated damages clauses should trigger only if the delay is determined to be on account of reasons solely attributable to the Bidder."	Yes, The liquidated damages clauses should trigger only if the delay is determined to be on account of reasons solely attributable to the Bidder.



34	RFP Clause Part V - point 17, Page No. 38	The successful bidder shall be required to provide a Bank Guarantee for 10% of the Total Cost of Ownership/Order Value issued by any scheduled commercial bank (other than UCO Bank) valid for the tenure of the contract (Two Years) period plus a claim period of 3 (three) months	Please clarify as to within how many days will the PBG be returned	The said RFP clause has been amended as under:  PBG to be given for 18 Months + 1 Month claim period for Phase - 1.  And  In case of Phase-2, selected bidder at the time of commencement of Phase-2 shall submit PBG for the remaining amount for next 9 Months + 1 Months claim period.
35	RFP Clause Part V - point 22, Page No. 41	Neither the subject matter of the contract nor any right arising out of the contract shall be transferred, assigned or delegated to any third party by Vendor without prior written consent of the Bank	Please consider replacing "Vendor" with "either party" and "bank" with "other party"	The requirement as given in the said RFP Clause stands as it is.
36	RFP Clause Part V - point 23, Page No. 41	Termination	Bidder does not have right to terminate. Please allow room for negotiation	The requirement as given in the said RFP Clause stands as it is.
37	RFP Clause Part V - point 25, Page No. 42	Publicity	Bank's name will be used in form of client credentials	The requirement as given in the said RFP Clause stands as it is

38	RFP Clause Part V - point 26, Page No. 43	The Consultant 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	Please consider replacing Consultant with "proposed team members"	The requirement as given in the said RFP Clause stands as it is
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39	RFP Clause Part V - point 27, Page No. 43	Audit & Inspection of Records	As a firm wide policy, we would like to clarify that that visit to our office is not acceptable. At the most the client can visit to our project office and audit the relevant documents. Audit of our office and system is not acceptable as DTTILLP will have data / information of other clients and it would be breach of confidentiality in case we allow the client to audit our office / system. Please consider relaxation	The requirement as given in the said RFP Clause stands as it is
40	RFP Clause Part V - point 28, Page No. 43	Indemnity	Please allow room for negotiation in case the project is awarded	The requirement as given in the said RFP Clause stands as it is
41	RFP Clause Part V, Page No. 45	Additional clause	As currently there is no clause which limits firm's liability, please consider including the following, "Notwithstanding anything contained in the contract, UCO Bank agrees that the selected Bidder shall not be liable to UCO Bank, for any losses, claims, damages, liabilities, cost or expenses ("Losses") of any nature whatsoever, for an aggregate amount in excess of the fee paid under the contract for the services provided under the contract, except where such Losses are finally judicially determined to have arisen primarily	The requirement as given in the said RFP Clause stands as it is

			from fraud or bad faith of the selected Bidder. In no event shall the selected Bidder, be liable for any consequential (including loss of profit and loss of data), special, indirect, incidental, punitive, or exemplary loss, damage, or expense relating to the services provided pursuant to this Contract."	
42	RFP Clause Annexure 14, Page No. 70	Recipient will notify Discloser promptly in writing of the terms and circumstances surrounding such required disclosure.	Consider rephrasing to, "Recipient will <b>(to the extent not prohibited by law)</b> notify Discloser promptly in writing of the terms and circumstances surrounding such required disclosure."	The requirement as given in the said RFP Clause stands as it is

43	RFP Clause Annexure 14, Page No. 70	Recipient and its Representatives agree not to oppose any action by Discloser to obtain a protective order or other appropriate remedy (provided the same does not impose or seek to impose any criminal or other liability upon the Recipient and/or its Representatives) and shall co-operate fully with Discloser, at Discloser's expense, in connection therewith.	Consider rephrasing to, "Recipient and its Representatives agree not to oppose any action by Discloser to obtain a protective order or other appropriate remedy (provided the same does not impose or seek to impose any criminal or other liability upon the Recipient and/or its Representatives) and shall co-operate <b>reasonably</b> with Discloser, at Discloser's expense, in connection therewith."	The requirement as given in the said RFP Clause stands as it is
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44	RFP Clause Annexure 14, Page No. 71	No Representations as to the Accuracy of the Information. Each Party warrants to the other that it has the right to disclose information to the other party. Recipient and its Representatives acknowledge that neither Discloser nor any of its Representatives make any express or implied representation or warranty as to the accuracy or completeness of the information. In addition, neither Discloser nor any of its Representatives shall have any liability to Recipient or any other person in connection with the use of the information.	Consider rephrasing to, "Each Party warrants to the other that it has the right to disclose information to the other party." The liability of the information shall vest in Disclosure as he is the owner of the information	The requirement as given in the said RFP Clause stands as it is
45	RFP Clause Annexure 14, Page No. 71	Return of Information. Upon the request of Discloser, Recipient shall return or destroy any information in its possession or the possession of any of its Representatives. To the extent that such information is destroyed,	Consider rephrasing to, "Return of Information. Upon the request of Discloser, Recipient shall return or destroy any information in its possession or the possession of any of its Representatives. To the extent that such information is destroyed, Recipient shall <b>confirm (on best knowledge basis)</b> such	The requirement as given in the said RFP Clause stands as it is

		<p>Recipient shall certify such destruction in writing. However, this does not apply to Information delivered by Discloser to Recipient under any other contract. It is understood between the parties that the termination of this agreement or return or destruction of Information or restriction of access to such Information shall affect either Party's obligations under this Agreement or those of its Representatives and affiliates, and all such obligations shall continue to remain in effect until the earlier of (a) two years from the date of this Agreement; or (b) the closing of the Transaction.</p>	<p>destruction in writing. However, this does not apply to Information delivered by Discloser to Recipient under any other contract. It is understood between the parties that the termination of this agreement or return or destruction of Information or restriction of access to such Information shall affect either Party's obligations under this Agreement or those of its Representatives and affiliates, and all such obligations shall continue to remain in effect until the earlier of (a) two years from the date of this Agreement; or (b) the closing of the Transaction.</p> <p>Notwithstanding the foregoing, each Party shall be permitted to retain such portion of Information (including but not limited to copies, reproductions, summaries, analyses or extracts of the Confidential Information or based thereon) as may be required to be in compliance with its statutory, regulatory, or professional conduct obligations or for purposes of internal records.</p>	
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46	Annexure 14, Page No. 72	<p>Arbitration/Governing Law: The Parties shall negotiate in good faith all disputes arising out of or in connection with this Agreement. However, if any dispute has not been resolved between the Parties within thirty (30) days after the date the Party raising the dispute gave notice of it to the other Party; then the said dispute shall be referred to arbitration in accordance with the Arbitration and Conciliation Act, 1996. Each Party to the dispute shall appoint one Arbitrator each and the two Arbitrators shall appoint the third or the presiding Arbitrator. The arbitration proceedings shall be conducted in the English Language. The venue of Arbitration shall be at Mumbai. The arbitration award shall be final and binding upon the Parties and judgement may be entered thereon, upon the application of either Party to a court having jurisdiction. This agreement will be governed by and construed in accordance with the laws of India. The Parties agree to submit to the exclusive jurisdiction of Courts at Mumbai.</p>	Please consider removing this clause	The requirement as given in the said RFP Clause stands as it is
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47	RFP Clause Annexure 14, Page No. 72	This Agreement shall continue for a period of two (2) years from its execution or the closing date of the transaction, unless earlier terminated in writing by both Parties. The obligation to protect the Information shall survive and continue for a period of two (2) years beyond any termination or expiration of this Agreement.	Please consider rephrasing to, "This Agreement shall come into force upon the Effective Date and shall terminate earlier in the event of the following (1) the termination of the discussions and negotiations between the Parties concerning the Transaction, or (2) on the signing of a definitive agreement between the Parties relating to the Transaction, or (3) three months from that Effective Date, unless earlier terminated in writing by both Parties. The obligation to protect the Information shall survive and continue for a period of two (2) years beyond any termination or expiration of this Agreement.	Please refer contract period under corrigendum.  Accordingly contract period in the agreement will be suitably modified.
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48	RFP Clause Annexure 15, Page No. 73	We do also hereby irrevocably and unconditionally agree and undertake to save and keep the Bank, including its respective directors, officers, and employees and keep them harmless from and against any claim, demand, losses, liabilities or expenses of any nature and kind whatsoever and any damage caused from and against all suits and other actions that may be instituted taken or preferred against the Bank by whomsoever and all losses, damages, costs, charges and expenses arising out of non-compliance with or non-adherence to any statutory/regulatory requirements and/or any other law for the time being in force.	Please consider removing this clause as we do not provide such indemnity	The requirement as given in the said RFP Clause stands as it is
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49	RFP Clause Annexure 3, Page No. 48	Bidder's Firm should not be owned or controlled by any Director or Employee (or Relatives) of UCO Bank	Please consider rephrasing to, "Bidder's (DTILLP) Firm should not be owned or controlled by any partner / senior Director or Employee of UCO Bank who would be working on the proposed assignment under this agreement / RFP.	The requirement as given in the said RFP Clause stands as it is
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**Note: All other terms and conditions, clauses of the subject RFP remain unchanged. The reply to pre-bid queries / clarifications / corrigendum / addendum & changes in the RFP clause mentioned herein above will be part & parcel of the RFP.**

**Place: Kolkata**

**Date: 17.05.2018**

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