

# PUNJAB & SIND BANK



## Addendum 1 and Pre-bid Queries Response

Tender No.: GeM/2026/B/7491276

Dated : 30.04.2026

Request for Proposal (RFP)  
for  
Selection of Consultant for Digital Transformation

Head Office Digital Banking Department  
1st Floor, B-38/39, Block-B  
Industrial Area Phase I, Naraina  
New Delhi-110028

## Addendum 1:

S.No	RFP Page No.	Clause No./Name	Original Clause	Revised Clause
1	5	Key Information	Last Date and time for Bid submission: 15.05.2026, Online-15:00 PM, Physical Copy-Within two days of online bid opening.	Last Date and time for Bid submission: 22.05.2026, Online-15:00 HRS, Physical Copy-Within two days of online bid opening.
2	31	2.3 Resource Requirement	<p>Bank desires to deploy suitable resources for doing above scope. However, minimum 10 number of onsite resources to be deployed by the successful bidder during contract period and during any extension thereof. Techno Domain resource is to be provided for discussion with Business Users and for preparation of BRD. SPOC with related knowledge should be tagged to each business user department. The Technical resource with expertise in the preparation of RFP is to be deployed for discussion with respective departments and preparation of RFP wherever required.</p> <p>i) Team leader/Project Manager Involvement: 1 person Full time. Needs to be the person who has delivered and led digital consulting / similar project in scheduled commercial banks in India.</p> <p>ii) Senior Resource Involvement: 9 person full time. Needs to be the person who has delivered and led digital consulting / similar project in scheduled commercial banks in India.</p> <p>iii) All the resources proposed above should be on the rolls of the organization.</p> <p>iv) The detail profiles of the resources have to submit as per Annexure XV, with supportive documents / experience certificate.</p> <p>The above requirement of Team Leader/Project Manager and Senior Resources are minimum, However Consultant may deploy suitable number of resources to the timelines.</p>	<p>Bank desires to deploy suitable resources for doing above scope. However, minimum 6 number of onsite resources to be deployed by the successful bidder during contract period and during any extension thereof. Techno Domain resource is to be provided for discussion with Business Users and for preparation of BRD. SPOC with related knowledge should be tagged to each business user department. The Technical resource with expertise in the preparation of RFP is to be deployed for discussion with respective departments and preparation of RFP wherever required.</p> <p>i) Team leader/Project Manager Involvement: 1 person Full time. Needs to be the person who has delivered and led digital consulting / similar project in scheduled commercial banks in India.</p> <p>ii) Senior Resource Involvement: 5 person full time. Needs to be the person who has delivered and led digital consulting / similar project in scheduled commercial banks in India.</p> <p>iii) All the resources proposed above should be on the rolls of the organization.</p> <p>iv) The detail profiles of the resources have to submit as per Annexure XV, with supportive documents / experience certificate.</p> <p>The above requirement of Team Leader/Project Manager and Senior Resources are minimum, However Consultant may deploy suitable number of resources to meet the timelines.</p>
3	76	Pt.13	Track Record of Past Operations as per Annexure-IX	Masked bill of Material as per Annexure-IX
3	76	Pt.16	Masked bill of Material as per Annexure-XII.	Bill of Material as per Annexure-XII.

**Pre-bid Query Responses:**

S No.	Pg no.	Section	RFP clause	Clause/Technical Specification	Bidder's Query	Bank's Reply
1	5	Key information	Last Date and Time for submission of Bids	15.05.2026, Online-15:00PM, Physical Copy-Within two days of online bid opening	Request for Extension of 2 weeks – upto 29 May, 2026	Please refer Addendum 1
2	16	Instruction to bidders	1.13.3. Commercial Evaluation	f) The final selection will be based on Quality and Cost Based Selection (QCBS) as per Bank's Policy. The final technical score will be normalised with the highest technical score and commercial score will be normalized with the lowest commercial score. The scoring will be done on the basis of techno commercial ratio (75:25)	Request to change to 70:30 construct	RFP clause stand
3	52	Annexure VII	Technical evaluation criteria	Experience with Public/Private Sector Banks in India Bidder experience in modules mentioned under scope of work in this RFP of at least six months in Public Sector Banks / Private Sector Banks in the last 5 years from the bid submission date of RFP. Both Ongoing as well as Completed Projects will be considered.  Scoring Methodology- · 15 marks- if criteria are met for 4 or more modules · 10 marks—if criteria are met for 3 modules · 5 marks- if criteria are met for 1 to 2 modules.	Request if the criteria can be extended to NBFCs as well	RFP clause stand
4	52	Annexure VII	Technical evaluation criteria	Experience/case studies of relevant experience of projects as per context of this RFP Experience and Credentials in implementation of Digital Transformation / Setting up of platform for Digital Bank in India done in last 5 years from the bid submission date of RFP with Public Sector Bank/ Private Sector Banks with minimum Total Project duration of 6 months. Both Ongoing as	Request if the criteria can be extended to NBFCs as well	RFP clause stand

				well as Completed Projects will be considered.		
5		Scope of work	2.3. Resource Requirement	Bank desires to deploy suitable resources for doing above scope. However, minimum 10 number of onsite resources to be deployed by the successful bidder during contract period and during any extension thereof. Techno Domain resource is to be provided for discussion with Business Users and for preparation of BRD. SPOC with related knowledge should be tagged to each business user department. The Technical resource with expertise in the preparation of RFP is to be deployed for discussion with respective departments and preparation of RFP wherever required.	Request to increase resource requirement to 15 to ensure comprehensive coverage	Please refer Addendum 1  The specified resource requirements shall be considered the minimum; the bidder may deploy additional resources as deemed necessary to ensure the timely completion of the project in time bound manner in same Project Cost.
6	24	Legal and contractual	4.15. Limitation of liability	The selected bidder aggregate liability under the contract shall be limited to a maximum of the contract value. This limit shall not apply to third party claims for IP Infringement indemnity, bodily injury (including Death) and damage to real property and tangible property caused by vendor(s)/s' gross negligence. For the purpose for the selection, contract value at any given point of time, means the aggregate value of the purchase orders placed by Bank on the selected bidder that gave rise to claim, under this Tender. The selected bidder shall not be liable for any indirect, consequential, incidental or special damages under the Agreement/ Purchase Order.	We would request the Bank to cap the indemnity to the Bidder Project Value	RFP clause stand
7	38	Legal and contractual	4.9. Indemnity	The bidder assumes responsibility for and shall indemnify and keep the Bank harmless from all liabilities, claims, costs, expenses, taxes and assessments including penalties, punitive damages, attorney's fees and court costs	We would request the Bank to cap the indemnity to the Bidder Project Value	RFP clause stand

which are or may be required to be paid by reasons of any breach of the bidder's obligation under these general conditions or for which the bidder has assumed responsibilities under the purchase contract including those imposed under any contract, local or national law or laws, or in respect to all salaries, wages or other compensation to all persons employed by the bidder or bidders in connection with the performance of any system covered by the purchase contract. The bidder shall execute, deliver such other further instruments to comply with all the requirements of such laws and regulations as may be necessary there under to conform and effectuate the purchase contract and to protect the Bank during the tenure of purchase order. Where any patent, trade mark, registered design, copyrights and/ or intellectual property rights vest in a third party, the bidder shall be liable for settling with such third party and paying any license fee, royalty and/ or compensation thereon. In the event of any third party raising claim or bringing action against the Bank including but not limited to action for injunction in connection with any rights affecting the service supplied by the bidder covered under the purchase contract or the use thereof, the bidder agrees and undertakes to defend and/ or to assist the Bank in defending at the bidder's cost against such third party's claim and/ or actions and against any law suits of any kind initiated against the Bank.

8	52	Annexure VII	Technical Evaluation Criteria - 1 - Parameter	Experience with Public/Private Sector Banks in India Bidder experience in modules mentioned under scope of work	We would like to propose a small modification which is to further add a sub-criteria within this to include only those banks which	RFP clause stand
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				in this RFP of at least six months in Public Sector Banks / Private Sector Banks in the last 5 years from the bid submission date of RFP. Both Ongoing as well as Completed Projects will be considered.	have a minimum of 1000 branches.  We recommend that the Bank may specify that the term "Private Sector Banks in India" refers exclusively to Private Sector Scheduled Commercial Banks, and excludes Small Finance Banks and Foreign Banks operating in India.	
9	52	Annexure VII	Technical Evaluation Criteria - 1 - Parameter	Experience with Public/Private Sector Banks in India Bidder experience in modules mentioned under scope of work in this RFP of at least six months in Public Sector Banks / Private Sector Banks in the last 5 years from the bid submission date of RFP. Both Ongoing as well as Completed Projects will be considered.	We would like to propose a small modification which is to further add a sub-criteria within this to include only those projects with a minimum project value of INR 10 Cr to be considered to ensure that pro-bono / free work is not counted.	RFP clause stand
10	52	Annexure VII	Technical Evaluation Criteria - 2 - Parameter	Experience and Credentials in implementation of Digital Transformation / Setting up of platform for Digital Bank in India done in last 5 years from the bid submission date of RFP with Public Sector Bank/Private Sector Banks with minimum Total Project duration of 6 months. Both Ongoing as well as Completed Projects will be considered.	We would like to propose a small modification to the criteria - "Public Sector Bank/Private Sector Banks in India"  We recommend that the Bank may specify that the term "Private Sector Banks in India" refers exclusively to Private Sector Scheduled Commercial Banks, and excludes Small Finance Banks and Foreign Banks operating in India.	RFP clause stand
11	52	Annexure VII	Technical Evaluation Criteria - 2 - Parameter	Experience and Credentials in implementation of Digital Transformation / Setting up of platform for Digital Bank in India done in last 5 years from the bid submission date of RFP with Public Sector Bank/Private Sector Banks with minimum Total Project duration of 6 months. Both Ongoing as well as Completed Projects will be considered.	We would like to propose a small modification which is to further add a sub-criteria within this to include only those banks which have a minimum of 1000 branches.	RFP clause stand
12	52	Annexure VII	Technical Evaluation Criteria - 2 - Parameter	Experience and Credentials in implementation of Digital Transformation / Setting up of platform for Digital Bank in India done in last 5 years from the bid submission date of RFP with Public Sector Bank/Private Sector Banks	We would like to propose a small modification which is to further add a sub-criteria within this to include only those projects with a minimum project value of INR 10 Cr to be considered to ensure that pro-bono / free work is not counted.	RFP clause stand

				with minimum Total Project duration of 6 months. Both Ongoing as well as Completed Projects will be considered.		
13	52	Annexure VII	Technical Evaluation Criteria - 1 - Documents required	Copy of PO/SLA with Project Completion certificate/ recent Satisfactory performance certificate/ any other relevant documents issued by the client to ascertain the scope of work and working experience as sought.	We would like to propose including CA certificate also as one of the eligible documents in addition to completion certificate/performance/satisfactory certificate.	RFP clause stand
14	52	Annexure VII	Technical Evaluation Criteria - 2 - Documents required	Copy of PO/SLA with Project Completion certificate/ recent Satisfactory performance certificate/ any other relevant documents issued by the client to ascertain the scope of work and working experience as sought.	We would like to propose including CA certificate also as one of the eligible documents in addition to completion certificate/performance/satisfactory certificate.	RFP clause stand
15	31	2.3	Resource Requirement	However, minimum 10 number of onsite resources to be deployed by the successful bidder during contract period and during any extension thereof. Techno Domain resource is to be provided for discussion with Business Users and for preparation of BRD.	Having gone through the scope of work and the payment schedule being cleanly linked to milestones which are defined, we would like to propose a recommendation to modify the onsite requirement to 6-member full time team instead of 10-member team.	RFP clause stand
16	31	2.3	Resource Requirement	ii) Senior Resource Involvement: 9 person full time. Needs to be the person who has delivered and led digital consulting / similar project in scheduled commercial banks in India.	As mentioned in previous point, we would like to recommend a modification to this section and propose 5 person full-time instead of 9 person full time. Since the payment is based on milestones, a 6 member team should suffice for the current prescribed milestones.	RFP clause stand
17	74	Section 8	Independent External Monitor - Point 3	(3) The Bidder(s)/Contractor(s) accepts that the Monitor has the right to access without restriction to all Project documentation of the Principal including that provided by the Contractor. The Contractor will also grant the Monitor, upon his/her request and demonstration of a valid interest, unrestricted and unconditional access to their project documentation. The same is applicable to Sub-contractors.	Nothing herein shall obligate BCG to disclose to client/any other party any documents or other material relating to the profitability or internal profit and loss/balance sheets associated with BCG's business, payroll information, or information or material that constitute, in the opinion of BCG's legal counsel, legally privileged documents or information that BCG is bound to maintain as confidential by written obligation to a third party. Audit results, including information and documentation	RFP clause stand

					disclosed or made available to client in the course of any such Audit shall be deemed BCG Confidential Information and treated as such. Any audit shall be with prior notice and limited to the extent of services provided under the contract.	
18	16	1.13.3	Commercial Evaluation - Point b	Prices quoted must be firm and final and shall not be subject to any re-openers or upward modifications, on any account whatsoever including exchange rate fluctuations, revision in taxes, duties, levies, charges etc. The Bid Prices shall be indicated in Indian Rupees (INR) only. Any decision in this regard by Bank shall be final, conclusive and binding on the Bidder.	Any change in statutory taxes, duties, or levies imposed by Government of India after the date of bid submission shall be to the account of the Bank on actuals, subject to submission of documentary evidence by the bidder. Similarly, any reduction in applicable taxes, duties, or levies shall be passed on to the Bank.	RFP clause stand
19	35	3.7	Audit by Third Party	Audit by Third Party	Nothing herein shall obligate BCG to disclose to client/any other party any documents or other material relating to the profitability or internal profit and loss/balance sheets associated with BCG's business, payroll information, or information or material that constitute, in the opinion of BCG's legal counsel, legally privileged documents or information that BCG is bound to maintain as confidential by written obligation to a third party. Audit results, including information and documentation disclosed or made available to client in the course of any such Audit shall be deemed BCG Confidential Information and treated as such. Any audit shall be with prior notice and limited to the extent of services provided under the contract.	RFP clause stand

20	38	4.9	Intellectual Property Indemnity & Indemnity against Misuse of License	Indemnity	We can agree to indemnifying only for losses that arise from direct, third-party claims for intellectual property rights' infringement (except patents which are not applicable to the scope of work). All direct claims or any other third-party claims can and should be litigated (or otherwise resolved) between the parties via the courts or other agreed processes. We suggest removing 'patents' from the IP infringement indemnity.	RFP clause stand
21	41	4.15	Limitation of Liability	Limitation of Liability	We agree that our aggregate liability for any direct damages, including third party claims, whether in contract (including indemnity), tort, strict liability or otherwise, shall be limited to the fee paid by the Bank to the Service Provider for the service. We suggest that neither party should be liable for indirect/ consequential damages.	RFP clause stand
22	37	4.6	Confidentiality	Confidentiality	In order to be compliant with any legal or tax orders, we request that we be allowed to retain the copies of the reports or deliverables submitted by us as 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.	RFP clause stand
23	34	3.5	Order Cancellation	Order Cancellation	We suggest that any termination under the Contract should be only where there is an insolvency event or a material breach; and the right to terminate for cause should be mutual.	RFP clause stand
24	39	4.10	Legal Compliance	Digital Personal Data Protection Compliance	We suggest deleting since personal data is not in scope.	RFP clause stand
25	N/A	N/A	N/A	Intellectual Property Rights	Each party shall retain its pre-existing/ background IP. We agree to provide the Bank the final versions of the materials, reports and presentations prepared by us for delivery to Bank. While we retain ownership, we shall provide the Bank a broad license to use any software/ digital deliverables	RFP clause stand

					<p>under this engagement. We shall not preclude the Bank from sharing the deliverables with any third parties, however, we request the Bank to ensure that such third parties sign our standard non-reliance letter before the Bank shares deliverables and any third-party having access to the report or presentation may use it on a non-reliance basis. This would protect us from risks of third-party claims based on reliance on the deliverables, which are prepared only for the Bank's organization. We are not willing to assume any legal obligations to non-clients that could arise from the redistribution of our work and we do not owe the duty of care towards the third party. In the event any third-party materials or any of our proprietary products are used for the deliverables or services, the terms and any licensing restrictions thereof shall be shared with the Bank for compliance.</p>	
26	N/A	N/A	N/A	Disclaimer	<p>We would like to propose the inclusion of the following clarification that the Bank shall be responsible for obtaining its own legal, tax and accounting advice concerning laws, regulations, agreements and other legal, accounting or tax issues which affect the advice given by us to Bank.</p>	RFP clause stand
27	52	ANNEXU RE-VII - Technical Evaluation Criteria.		<p>1. Experience with Public/Private Sector Banks in India</p> <p>Bidder experience in modules mentioned under scope of work in this RFP of at least six months in Public Sector Banks / Private Sector Banks in the last 5 years from the bid submission date of RFP. Both Ongoing as well as Completed Projects will be considered.</p>	<p>We request you to change the clause to allow us to demonstrate our capability in the BFSI domain along with the private/public sector banks</p> <p>Request you to rephrase the clause as under: Experience with any BFSI client in India</p> <p>Bidder experience in modules mentioned under scope of work in this RFP of at least six months in BFSI client in the last 5 years from the</p>	RFP clause stand

					bid submission date of RFP. Both Ongoing as well as Completed Projects will be considered.	
28	52	ANNEXU RE-VII -.	Technical Evaluation Criteria	2. Experience/case studies of relevant experience of projects as per context of this RFP Experience and Credentials in implementation of Digital Transformation / Setting up of platform for Digital Bank in India done in last 5 years from the bid submission date of RFP with Public Sector Bank/ Private Sector Banks with minimum Total Project duration of 6 months. Both Ongoing as well as Completed Projects will be considered.	We request you to change the clause to allow us to demonstrate our capability in the BFSI domain along with the private/public sector banks  Experience/case studies of relevant experience of projects as per context of this RFP Experience and Credentials in implementation of Digital Transformation / Setting up of platform for Digital Bank in India done in last 5 years from the bid submission date of RFP in any client in the BFSI domain with minimum Total Project duration of 6 months. Both Ongoing as well as Completed Projects will be considered.	RFP clause stand
29	52	ANNEXU RE-VII	Technical Evaluation Criteria	Scoring Methodology- 20 marks- if the criteria are met for 5 or more Public/Private Sector Banks 15 marks - if the criteria are met for 3 or more Public/Private Sector Banks 10 marks - if the criteria are met for less than 3 and equal or more than 1 Public/Private Sector Banks	We request you to change the clause to allow us to demonstrate our capability in the BFSI domain along with the private/public sector banks  Scoring Methodology- 20 marks- if the criteria are met for 5 or more clients in BFSI domain 15 marks - if the criteria are met for 3 or more clients in BFSI domain 10 marks - if the criteria are met for less than 3 and equal or more than 1 clients in BFSI domain	RFP clause stand
30	13	Chapter 1 / Section 1.11	Clause 1.11(a) and 1.11(c)	EMD Bank Guarantee : SFMS Verifiability Requirement	Clause 1.11(c) states that any Bank Guarantee not verifiable through SFMS will be summarily rejected. Please clarify: (a) What specific SFMS message type is required for the EMD Bank Guarantee (e.g., SF MT 760)? (b) If the issuing bank's SFMS connectivity experiences a technical failure on or before the bid submission deadline, what is the Bank's contingency procedure? (c) Is there a minimum credit rating requirement for the issuing	Please refer RFP

					commercial bank? (d) Can the EMD be furnished by an Indian subsidiary of a foreign bank that is a Scheduled Commercial Bank in India?	
31	14	Chapter 1 / Section 1.12	Clause 1.12(e)	PBG Validity : Total Duration Including Extension Period	Clause 1.12(e) requires the PBG to be valid for "contract period plus claim period of 12 months beyond the date of completion of all contractual obligations." Please clarify: (a) If the contract is extended to its maximum 24-month term, what is the total expected PBG validity period from the date of contract signing? (b) When the Bank invokes the 6+6-month extension, is the selected bidder required to extend the PBG commensurately, and who bears the cost of such PBG extension? (c) What specific document or event marks "completion of all contractual obligations" for the purpose of starting the 12-month claim period?	Not applicable at this stage
32	23	Chapter 1 / Section 1.24 and Chapter 2 / Section 2.2	Clause 1.24 and Clause 2.2	Extension Terms : Rate Freeze and Conditions for 6+6 Extension	Clauses 1.24 and 2.2 state the contract is extendable for 12 months (6+6) at the Bank's sole discretion with "same terms and conditions." Please clarify: (a) Does "same terms and conditions" explicitly mean the consultancy fee quoted in the Commercial Bid is frozen for the entire extension period with zero escalation? (b) Does the minimum onsite resource requirement of 10 persons remain unchanged during extension? (c) What minimum notice period will the Bank provide before invoking the extension? (d) Given that the all-inclusive fee covers out-of-pocket expenses, will this fee remain fixed through the extension irrespective of actual cost escalation in Year 2?	Not applicable at this stage

33	23	Chapter 2 / Section 2.3 and Chapter 1 / Section 1.24	Clause 2.3 and Clause 1.24	Onsite Resource Presence : Physical Location, Attendance, and Working Days	The RFP mandates a minimum of 10 onsite resources throughout the contract period. Please clarify: (a) Are all 10 resources required to be physically present at the Bank's Delhi-NCR premises on every working day, or is a hybrid model with a defined minimum number of days per week acceptable? (b) Are module-specific resources expected to be deployed simultaneously or can deployment be staggered by phase and module requirement? (c) Are the 10 onsite resources required to adhere to the Bank's holiday calendar including public holidays? (d) Does "onsite" mean exclusively the Bank's Delhi-NCR Head Office, or does it extend to branch or regional office visits : and if so, are those travel costs borne by the consultant within the all-inclusive fee?	Resource requirements are for Delhi-NCR offices, The specified resource requirements shall be considered the minimum; the bidder may deploy additional resources as deemed necessary to ensure the timely completion of the project in time bound manner in same Project Cost..
34	24	Chapter 2 : Scope Introduction	Chapter 2, Para 3	Cost-Benefit Analysis and Hardware/Networking Specification Obligation	The Chapter 2 introduction states that "each recommendation shall be substantiated with a detailed cost-benefit analysis" and that "the Bidder shall provide comprehensive specifications covering system architecture, hardware, networking, and configuration requirements, ensuring complete end-to-end implementation readiness." Please clarify: (a) Is a pure consulting/advisory firm expected to prepare hardware and networking configuration specifications : deliverables typically associated with a system integrator or OEM? (b) If such technical specifications are required, must the consultant team include certified infrastructure architects, and how will this be evaluated in Annexure VII? (c) Will the Bank separately engage a system integrator to implement these specifications, or is the consultant expected to own oversight through implementation?	The bidder shall be responsible for the design, advisory, and end-to-end execution oversight of all recommendations aimed at enabling digital transformation across the Bank's key functional areas, including business, support and control functions, covering both planning and implementation phases.

35	24	Chapter 2 / Section 2.1 : Module 1	Module 1, Point (g)	Service Provider Finalization : Consultant Accountability for Vendor Selection Outcome	Module 1, point (g) requires the consultant to assist in the "Finalisation of service provider for upgradation of existing digital banking platforms." Please clarify: (a) Is the consultant accountable for the subsequent performance of the service provider it helps finalize, or is accountability limited to the quality and methodology of the vendor assessment and recommendation process? (b) Will the Bank run a separate RFP for the digital banking platform service provider : and if so, does the 3-year restriction under Clause 3.2(b) bar the consultant from participating in or advising on that RFP? (c) What is the expected timeline for completing the service provider finalization exercise within the 12-month base contract?	The successful bidder will be accountable for the services offered by them only.
36	24	Chapter 2 / Section 2.1 : Module 1	Module 1, Point (i)	Payments Innovation Scope : UPI, Merchant Ecosystem, Cross-Border, CBDC	Module 1, point (i) requires the consultant to review existing payments capabilities and recommend innovation opportunities covering UPI capability assessment, Merchant ecosystem, Cross-border payments, and CBDC. Please clarify: (a) Is the expected output a market benchmarking and strategic recommendation only, or a detailed technical and regulatory implementation roadmap for each payments innovation area? (b) For CBDC recommendations, given the RBI's active pilot programme, will the Bank provide access to its existing CBDC pilot data, internal assessments, and current integration architecture? (c) Are recommendations under this point standalone deliverables or do they feed into and form part of the 5-year Digital Transformation Roadmap under Module 6?	The successful bidder has to develop a prioritized feature roadmap with defined timelines aligned to business objectives, industry benchmarks, and emerging technology trends.
37	24-30	Chapter 2 / Section 2.1 : All Modules	Section 2.1 : All Modules	Scope Boundary : Advisory vs. Implementation Accountability and RACI	The RFP uses phrases such as "end-to-end execution oversight," "ensure proper execution," "drive PMO," and "ensure successful Change Management" throughout the	The bidder shall be responsible for the design, advisory, and end-to-end

					Scope of Work. Please clarify: (a) Is the consultant accountable for implementation outcomes : such as whether a lending journey goes live by a target date : or solely for the quality of advisory, design, and programme management support delivered? (b) Under Clause 3.4, will LD be applied to the consultant for implementation delays caused by third-party technology vendors, internal Bank resourcing constraints, or regulatory changes entirely beyond the consultant's control? (c) Will a RACI (Responsible, Accountable, Consulted, Informed) matrix be mutually agreed and incorporated as an exhibit in the SLA to formally demarcate consultant responsibilities from Bank responsibilities?	execution oversight of all recommendations aimed at enabling digital transformation across the Bank's key functional areas, including business, support and control functions, covering both planning and implementation phases.
38	26	Chapter 2 / Section 2.1 : Module 3	Module 3, Point (d)	Lateral Talent Onboarding : Consultant Role, Scope, and Outcome Liability	Module 3, point (d) requires the consultant to provide "Assistance in onboarding of lateral talent with expertise in risk, technology, analytics, etc., if required." Please clarify: (a) Is the consultant responsible for end-to-end recruitment : sourcing, screening, and interviewing candidates : or limited to providing advisory on role profiles, job descriptions, and compensation benchmarks?	The process will be shared with the successful bidder.
39	27	Chapter 2 / Section 2.1 : Module 4	Module 4, Point (I)	FinTech Sandbox Testing Facility : Policy Design vs. Infrastructure Procurement	Module 4, point (I) requires the consultant to "Help the Bank to establish sandbox Testing facility for FinTech Start-ups." Please clarify: (a) Does "establish sandbox testing facility" mean the consultant is expected to design only the governance framework, policy, and operating model for the sandbox : or also to oversee the procurement and technical setup of sandbox infrastructure?	Please refer RFP
40	27-28	Chapter 2 / Section 2.1 : Module 5	Module 5, Point (h)	AI, ML, and Blockchain Adoption : Strategy vs. PoC Development Expectation	Module 5, point (h) requires the consultant to "Assist the Bank in adopting Artificial Intelligence (AI), Machine Learning (ML), Blockchain and any other upcoming technology enabled	Please refer RFP

					solutions in Bank's environment." Please clarify: (a) Does this obligation include the development of proof-of-concept (PoC) solutions or pilot implementations, or is it limited to use-case identification, vendor advisory, and adoption strategy?	
41	28	Chapter 2 / Section 2.1 : Module 5	Module 5, Points (j) and (k)	Cloud Policy Review and Migration Roadmap : CSP-Agnostic Requirement and Migration Scope	Module 5, points (j) and (k) require the consultant to review the Bank's cloud policy to enable migration and explore more effective use of cloud to reduce costs. Please clarify: (a) Does PSB have an existing cloud strategy and cloud policy document : and will these be shared with the consultant at contract inception?	Same shall be shared with the successful bidder, as and when required.
42	30	Chapter 2 / Section 2.1 : Module 8	Module 8, Point (j)	PMO Tools and Collaboration Software : Licensing Cost and Data Ownership	Module 8, point (j) requires the consultant to establish the Project Management Office with "latest collaboration tools and project management tools." Please clarify: (a) Who bears the cost of procuring software licenses for PMO tools (e.g., project management platforms, collaboration suites) : is this embedded in the consultant's all-inclusive fee, or will the Bank procure licenses separately? (b) At contract conclusion, do the tool licenses, project data, and documentation stored within them transfer to the Bank : and in what format must data be exported? (c) Are there specific Bank IT security or data governance policies governing the use of cloud-based collaboration tools (e.g., data residency requirements, approved vendor lists) that the consultant must comply with from Day 1?	Please refer RFP
43	30	Chapter 2 / Section 2.1 : Module 8	Module 8, Point (y)	Knowledge Transfer : Format, Duration, and Completion Definition for Final Payment	Module 8, point (y) requires "Knowledge transfer of all the relevant activities related to the project." Please clarify: (a) What is the expected format and scope of knowledge transfer : does it include structured training sessions, documented SOPs, recorded walkthrough sessions, and handover of all working	It covered all aspects required for Knowledge transfer of all the relevant activities related to the project

					documents, or is it limited to document submission only? (b) Over what period is knowledge transfer expected to be conducted : is it a phased activity built throughout the contract or concentrated at contract end? (c) What constitutes completion of knowledge transfer for the purpose of contract closure and release of the final payment milestone?	
44	30	Chapter 2 / Section 2 : Last Paragraph	Section 2.1 : Resource and Meeting Requirements (Last Para)	Bank-Mandated Meetings : Frequency, Advance Notice, and Specialist Travel Costs	The last paragraph of Chapter 2 states that the consultant will be required to make "discussions/meetings/presentations/demos/workshops/trainings to different groups of business users/committees/technical teams as and when required by the Bank" at its Delhi-NCR premises. Please clarify: (a) What is the estimated frequency of such Bank-mandated sessions per month across the project lifecycle, and what minimum advance notice will the Bank provide to allow the consultant adequate preparation time?	Same shall be shared with the successful bidder, as and when required.
45	32	Chapter 3 / Section 3.2	Clause 3.2(b)	3-Year Post-Engagement RFP Restriction : Scope and Application to Affiliates	Clause 3.2(b) bars the selected bidder and its affiliates from participating in any subsequent RFP for system integration or product supply arising from their own recommendations for 3 years. Please clarify: (a) What is the precise definition of "arising from their own recommendations" : does this restriction apply to ALL technology and system integration RFPs issued by PSB in the 3-year period, or only to specific procurements for systems the consultant explicitly recommended? (b) Does this restriction extend to wholly-owned subsidiaries of the selected bidder that operate as independent legal entities with separate management and P&Ls? (c) Is the restriction limited to PSB, or does it extend to all entities in the PSB group including subsidiaries?	The bidder and all entities that are related to it through ownership or control (Parent/Subsidiary/Sister concern/controlled entity) are not allowed to participate in the RFP /Product supply arising from the recommendation of the successful bidder/consultant.

46	32	Chapter 3 / Section 3.1	Clause 3.1 : Milestone 4	Milestone 4 : Acceptance Criteria, Review Timeline, and Revision Cycles	Milestone 4 releases 35% of contract value on "completion of all modules and deliverables as per scope of work." Please clarify: (a) What specific document(s), approval(s), or formal sign-off constitute "completion of all modules and deliverables" for the purpose of triggering Milestone 4 payment? (b) What is the maximum number of working days within which the Bank commits to review and formally accept or reject a deliverable submitted by the consultant? (c) How many revision cycles are permitted on a specific deliverable before it is deemed complete and accepted? (d) Will a mutually agreed Deliverable Acceptance Register (DAR) be established and incorporated as an SLA exhibit at contract signing?	Same shall be shared with the successful bidder, as and when required.
47	33	Chapter 3 / Section 3.4	Clause 3.4	Liquidated Damages : Definition of Undelivered Portion for Consulting Services	Clause 3.4 levies penalty at 1% per week of the "undelivered portion of the order value." Please clarify: (a) For a professional consulting engagement with deliverables spread across 8 modules and 3 phases, how will the "undelivered portion of order value" be determined : proportioned against the payment milestone schedule, or apportioned across individual deliverables? (b) If one module's deliverable is delayed while all other modules are on track, will LD be calculated on the full contract value or only on the proportionate value attributable to the delayed deliverable? (c) What is the escalation and dispute resolution mechanism the consultant can invoke before LD is formally imposed and deducted?	Please refer RFP

48	35	Chapter 3 / Section 3.6	Clause 3.6	Post-Termination Handholding : Duration, Compensation, and Resource Obligations	Clause 3.6 requires the selected bidder to provide all assistance to the successor vendor : including training : "even where such assistance is required for a reasonable period that may extend beyond the term/earlier termination." Please clarify: (a) What is the maximum duration of this post-termination handholding obligation? (b) What compensation, if any, will the Bank pay to the selected bidder for services rendered during the post-termination transition period? (c) How many resources is the selected bidder expected to make available for this transition, and is the obligation to deploy the same 10 onsite resources or a defined subset?	Same shall be shared with the successful bidder, as and when required.
49	36	Chapter 4 / Section 4.1	Clause 4.1 : Dispute Resolution	Payment Continuity and Escrow Mechanism During Arbitration Proceedings	Clause 4.1 requires the selected bidder to continue work during arbitration proceedings. Please clarify: (a) If a payment dispute (e.g., Bank's refusal to release a milestone payment) is referred to arbitration, will the Bank continue making undisputed payments for other completed milestones during the arbitration proceedings? (b) Will the Bank agree to an escrow mechanism for disputed milestone amounts, whereby funds are held by a neutral third party pending the arbitration award rather than withheld entirely by the Bank?	Same shall be shared with the successful bidder, as and when required.
50	49	Annexure VI	EC-4	Multiple Modules Under One Engagement : Eligibility of Multi-PO and Ongoing Projects	EC-4 states "multiple modules delivered under a single engagement for one bank shall be treated as one project." Please clarify: (a) If a bidder has delivered work under multiple distinct purchase orders for the same bank : for example, Phase 1 under PO-1 and Phase 2 under PO-2 issued 12 months apart : will this constitute one project or two for EC-4 compliance? (b) Does an ongoing project : still active as of the bid submission date : qualify for EC-4, provided at least some deliverables have been formally signed off by the client bank?	Multiple modules delivered under a single engagement for one bank shall be treated as one project.

51	55, 61	Annexure IX and Annexure XII	Annexure IX (Masked BOM) and Annexure XII (Full BOM)	All-Inclusive Fee : Out-of-Pocket Scope, Mandatory Travel, and Scope Change Order	Annexures IX and XII require an all-inclusive fee covering professional fees and "all Out of Pocket Expenses (Travel, Lodging and Boarding, Conveyance, Printing, Administrative Expenses etc.)." Please clarify: (a) If the Bank mandates the consultant to travel to branches, regional offices, or data centres outside Delhi-NCR, are those travel and accommodation costs absorbed within the fixed all-inclusive fee or reimbursed separately? (b) If the Bank expands the scope of work during the contract period beyond the 8 modules defined in Section 2.1 : for example by adding new digital initiatives or regulatory requirements : will the consultant be entitled to raise a formal change order with revised commercial terms? (c) Is the Bank expecting a module-wise or phase-wise breakdown of the consultancy fee within the BOM, or is a single aggregate figure acceptable for evaluation purposes?	The bidder must factor in all foreseeable expenditures while determining the project cost.
52	62	Annexure XIII	Annexure XIII : Methodology and Project Plan	Pre-Bid Data Access for Project Plan : Indicative vs. Binding Submission	Annexure XIII requires a detailed month-wise Project Plan with activities, milestones, and resource deployment. Developing a credible and accurate plan requires access to the Bank's existing IT architecture, ongoing project inventory, and technology vendor contracts. Please clarify: (a) Will the Bank provide controlled access : under NDA : to architecture documents, current technology inventory, ongoing initiative status reports, and existing vendor agreements to shortlisted bidders prior to bid submission? (b) If such access is not provided pre-bid, will the submitted project plan be treated as indicative and subject to formal revision post-contract signing upon completion of Phase A (Gap Analysis) findings, without triggering any penalties	As per SOW and given timeline, bidders has to submit the required Annexures

					for deviation from the original plan?	
53	20	1.19	Pre-bid meeting	Only two authorized representatives of the bidders who have purchased the RFP will be allowed to attend the meeting	Pre Bid Meeting Attendance As per Page 4 , Proof of NEFT for Tender Fee to be submitted at the time of physical bid submission. Please confirm if participating in Pre Bid Meeting can be done without Purchasing the Tender	No fee for Pre-bid meeting.
54	52	ANNEXU RE-VII	Technical Evaluation Criteria	<p>Experience with Public/Private Sector Banks in India</p> <p>Bidder experience in modules mentioned under scope of work in this RFP of at least six months in Public Sector Banks / Private Sector Banks in the last 5 years from the bid submission date of RFP. Both Ongoing as well as Completed Projects will be considered.</p> <p>Scoring Methodology-</p> <ul style="list-style-type: none"> <li>· 15 marks- if criteria are met for 4 or more modules</li> <li>· 10 marks—if criteria are met for 3 modules</li> <li>· 5 marks- if criteria are met for 1 to 2 modules.</li> </ul>	<p>Request to revise the criteria to the following:</p> <p>Experience with Public/Private Sector Banks/BFSI in India</p> <p>Bidder experience in modules mentioned under scope of work in this RFP of at least six months in Public Sector Banks / Private Sector Banks in the last 5 years from the bid submission date of RFP. Both Ongoing as well as Completed Projects will be considered.</p> <p>Scoring Methodology-</p> <ul style="list-style-type: none"> <li>· 15 marks- if criteria are met for 3 or more modules</li> <li>· 10 marks—if criteria are met for 2 modules</li> <li>· 5 marks- if criteria are met for 1 modules.</li> </ul>	RFP clause stand

55	52	ANNEXU RE-VII	Technical Evaluation Criteria	<p>Experience/case studies of relevant experience of projects as per context of this RFP</p> <p>Experience and Credentials in implementation of Digital Transformation / Setting up of platform for Digital Bank in India done in last 5 years from the bid submission date of RFP with Public Sector Bank/ Private Sector Banks with minimum Total Project duration of 6 months. Both Ongoing as well as Completed Projects will be considered.</p> <p>Scoring Methodology-</p> <ul style="list-style-type: none"> <li>· 20 marks- if the criteria are met for 5 or more Public/Private Sector Banks</li> <li>· 15 marks - if the criteria are met for 3 or more Public/Private Sector Banks</li> <li>· 10 marks - if the criteria are met for less than 3 and equal or more than 1 Public/Private Sector Banks</li> </ul>	<p>Request to revise the criteria to the following:</p> <p>Experience/case studies of relevant experience of projects as per context of this RFP</p> <p>Experience and Credentials in implementation of Digital Transformation / Setting up of platform for Digital Bank in India done in last 5 years from the bid submission date of RFP with Public Sector Bank/ Private Sector Banks/any BFSI with minimum Total Project duration of 6 months. Both Ongoing as well as Completed Projects will be considered.</p> <p>Scoring Methodology-</p> <ul style="list-style-type: none"> <li>· 20 marks- if the criteria are met for 5 or more Public/Private Sector Banks/any BFSI</li> <li>· 15 marks - if the criteria are met for 3 or more Public/Private Sector Banks</li> <li>· 10 marks - if the criteria are met for less than 2 and equal or more than 1 Public/Private Sector Banks/ any BFSI</li> </ul>	RFP clause stand
56	Page 5	Key Information	Key Information: Last Date and Time for submission of Bids	<p>Last Date and Time for submission of Bids 15.05.2026, Online-15:00PM, Physical Copy-Within two days of online bid opening</p> <p>Date and Time of Opening of Bids 15.05.2026, 15:30:PM</p>	<p>The RFP scope is vast and it requires time for us for the necessary approvals so that we can submit a quality and competitive proposal. We request Punjab and Sind Bank to kindly extend the submission deadline by 4 weeks:</p> <p>Last Date and Time for submission of Bids 12.06.2026, Online-15:00PM, Physical Copy-Within two days of online bid opening</p> <p>Date and Time of Opening of Bids 12.06.2026, 15:30:PM</p>	Please refer Addendum 1

57	Page 17	1.13.3 Commercial Evaluation	Abnormal low bid prices/preferatory pricing	An abnormally low bid is one in which the bid price, in combination with other elements of the bid, appears so low that it raises material concerns as to the capability of the bidder to perform the contract at the offered price. In such cases, the Bank shall be within its absolute right to seek written clarifications from the bidder/s, including detailed price analysis of the bid price in relation to the scope, schedule, allocation of risks and responsibilities, and any other requirements as the Bank may deem necessary	Is there any benchmark that Punjab and Sind Bank is using to determine what would be considered as a low bid. Please clarify	Please refer Manual for Procurement of Consultancy & Other Service issued by Government of India, Ministry of Finance, Department of Expenditure
58	Page 49	ANNEXURE-VI Eligibility Criteria	EC-4	Bidder should have done at least two Consulting/ Advisory Projects for Digital Transformation/Digital Banking in a Public Sector Bank / Private Sector Bank in India having at least 1000 branches with total business from Indian Operations > Rupees 2 Lakh Crores {Excluding Co-operative Banks & Regional Rural Banks (RRBs)}, during last 5 years from the RFP publishing date. (at least 1 such project in Public Sector Bank is mandatory)	Requesting bank to kindly consider the following clause: Bidder should have done at least two Consulting/ Advisory Projects for Digital Transformation/Digital Banking in a Public Sector Bank / Private Sector Bank/NBFC in India having at least 300 branches with total business from Indian Operations > Rupees 50 thousand Crores Including Co-operative Banks, Regional Rural Banks (RRBs)} & Small finance Banks (SFBs), during last 5 years from the RFP publishing date. (at least 1 such project in Public Sector Bank is mandatory)	RFP clause stand
59	Page 52	ANNEXURE-VII- Technical Evaluation Criteria	Point 1	Experience with Public/Private Sector Banks in India Bidder experience in modules mentioned under scope of work in this RFP of at least six months in Public Sector Banks / Private Sector Banks in the last 5 years from the bid submission date of RFP. Both Ongoing as well as Completed Projects will be considered. Scoring Methodology- · 15 marks- if criteria are met for 4 or more modules · 10 marks—if criteria are met for 3 modules	Requesting bank to kindly consider the following clause: Experience with Public/Private Sector Banks/NBFCs/RRBs/Co-op Banks/SFBs in India Bidder experience in modules mentioned under scope of work in this RFP of at least six months in Public/Private Sector Banks/NBFCs/RRBs/Co-op Banks/SFBs in the last 5 years from the bid submission date of RFP. Both Ongoing as well as Completed Projects will be considered. Scoring Methodology- · 15 marks- if criteria are met for 4 or more modules	RFP clause stand

				· 5 marks- if criteria are met for 1 to 2 modules.	· 10 marks—if criteria are met for 3 modules · 5 marks- if criteria are met for 1 to 2 modules.	
60	Page 52	ANNEXURE-VII- Technical Evaluation Criteria	Point 2	Experience/case studies of relevant experience of projects as per context of this RFP Experience and Credentials in implementation of Digital Transformation / Setting up of platform for Digital Bank in India done in last 5 years from the bid submission date of RFP with Public Sector Bank/ Private Sector Banks with minimum Total Project duration of 6 months. Both Ongoing as well as Completed Projects will be considered. Scoring Methodology- · 20 marks- if the criteria are met for 5 or more Public/Private Sector Banks · 15 marks - if the criteria are met for 3 or more Public/Private Sector Banks · 10 marks - if the criteria are met for less than 3 and equal or more than 1 Public/Private Sector Banks	Requesting bank to kindly consider the following clause: Experience/case studies of relevant experience of projects as per context of this RFP Experience and Credentials in implementation of Digital Transformation / Setting up of platform for Digital Bank in India done in last 5 years from the bid submission date of RFP with Public/Private Sector Banks/NBFCs/RRBs/Co-op Banks/SFBs with minimum Total Project duration of 6 months. Both Ongoing as well as Completed Projects will be considered. Scoring Methodology- · 20 marks- if the criteria are met for 5 or more Public/Private Sector Banks/NBFCs/RRBs/Co-op Banks/SFBs · 15 marks - if the criteria are met for 3 or more Public/Private Sector Banks/NBFCs/RRBs/Co-op Banks/SFBs · 10 marks - if the criteria are met for less than 3 and equal or more than 1 Public/Private Sector Banks/NBFCs/RRBs/Co-op Banks/SFBs	RFP clause stand
61		GeM Representation			Most of Government RFPs including Banks gives eligibility exemption to Startups and MSEs. This RFP does not give eligibility exemption to Startups and MSEs. Request you to please reconsider and give complete eligibility exemption to Startups and MSEs. In this regard, we also like to bring to your notice the GFR rules 2017 - Rule 173 (1) and 170 (1). Also like to mention a letter from Ministry of Finance mentioning about relaxation to Startups and MSME from Government procurement programs. Letter is dated 25th July 2016 and reference no. No.F.20/2/2014-PPD(Pt.) Recently, NIC had	RFP clause stand

					<p>floated large cybersecurity RFPs and have given complete exemption to Startups and MSEs. We request you to please give exemption to Startups and MSEs from referred RFP's eligibility norms.</p>	
62		GeM Representation			<p>Please consider taking detailed presentation from Startups and MSEs and on the basis of their performance on the presentation; you may take a decision to reject them or approve them.</p>	RFP clause stand