

S.No.	Page number	RFP Clause No/Section / Annexure / Appendix	RFP Clause Description	Query/Suggestion	RESPONSE
1	7	4.2 Definitions	<p>PNB GILTS LTD. Requires consultancy services for AML/KYC risk assessment, control and compliance as per the provisions of PMLA and applicable regulatory expectations and to provide us with recommendations to improve our AML/CFT framework. With this objective, PNB GILTS LTD. is floating the Request for Proposal ('RFP').</p> <p>PNB GILTS LTD. recognize that this is an extensive undertaking and therefore, it would want Bidder to understand its vision and understand the requirements of PNB GILTS LTD. and assist in and creating a framework around governance, risk measures, <b>back office, management information system (MIS), systems and licensing.</b></p> <p>PNB GILTS LTD. invites Bids from Bidders to supply, <b>implement, integrate, and manage the above requirements.</b> Bidder should be a well-qualified <b>total solution provider to implement the initiative end to end successfully.</b></p>	<p>Currently DTTILLP cannot scope the efforts without identifying the implementations needed. Kindly confirm what AML solutions is PNB GILTS looking for is it TM, sanctions or KYC solution, and if DTTILLP is expected to manage the implementation for each.</p>	<p>PNB GILTS is looking for all 3- TM, sanctions and KYC Solution's implementation and integration.</p>
2	11	8.2 Indemnity	<p>The Bidder shall, at its own cost and expenses, defend and indemnify PNB GILTS LTD. against all third-party claims (subject to notice in writing within thirty days of receipt of claim) arising out of the infringement of intellectual property rights, including patent, trademark, copyright that is directly attributable to the Bidder in concurrence with the vendor's limit to liability agreed under the Contract.</p> <p>The Bidder, subject to being notified within thirty days of such claims and shall have full rights to defend itself therefrom. Subject to the above, if PNB GILTS LTD. is required to pay compensation to a third-party resulting from such infringement, the Bidder will bear all court awarded damages/ expenses including legal fees, as awarded by the Court.</p> <p>The Bidder shall also be liable to indemnify PNB GILTS LTD., at its own cost and expenses, against all losses / damages which PNB GILTS LTD. may suffer on account of violation by the bidder of any or all IT services provider laws, norms, standards, procedures etc. This liability shall not ensue if such losses / damages are caused due to gross negligence or willful misconduct by PNB GILTS LTD. or its employees. Indemnity will be in concurrence with the Vendor's Limit to Liability agreed under the Contract.</p>	<p>DTTILLP does not provide indemnities as per the policies laid down internally and hence suggest deletion of the same.</p>	<p>Bidder to agree in toto.</p>

3	14	8.8 Audits	<p>PNB GILTS LTD. can conduct any third-party inspection / audit for any phase. The Bidder must make all necessary changes as mentioned in the results of these audits. PNB GILTS LTD. will incur the cost of the appointment of a third party for audit. The Bidder must ensure that the findings of the audit are successfully closed by the Bidder within a mutually agreed timeline.</p> <p>The successful Bidder(s) shall allow PNB GILTS LTD., its authorized personnel, its auditors (internal and external) and/or other statutory authorities, and unrestricted right to inspect and audit the operations and records directly related to the services. The Cost and Accounting Records will be out of scope for the purpose of audit conducted by PNB GILTS LTD. If the successful Bidder(s) is outsourcing any portion of the above activity, it will be the responsibility of the successful Bidder(s) to ensure that the authorities/officials as mentioned above are allowed access to the places, systems, processes, records (except Cost and Accounting Records) etc. of the activity, for inspection and verification.</p> <p>The successful Bidder(s) shall keep complete and accurate records of all the operations in connection with the activities, per prevalent best practices in the industry. All books, records (except Cost and Accounting Records) and information relevant to the services shall be preserved in isolation and be presented to PNB GILTS LTD. or its designees for inspection as and when demanded.</p> <p>The successful Bidder(s) should recognize the right of regulatory and statutory authority to cause an inspection to be made of the successful Bidder(s) / service provider and its books and accounts by one or more of its officers or employees or other designated person. One week's of prior intimation shall be shared with the Bidder, regarding the audit so as to notify PNB GILTS LTD. any potential conflict of interest. Except in cases of regulatory and statutory audits, PNB GILTS LTD. shall not exercise right to audit more than twice in a financial year.</p>	<p>Due to confidentiality obligations with other Clients, we cannot provide an audit right. However, at the maximum, we can if requested by Client provide time and expense related reports. Suggest this clause is replaced by the below :-</p> <p>"Upon written request from the Bank, the Bidder shall provide time and expense related records to the Bank".</p>	<p>Third party audit is not meant for expenditure audits and hence bidders needs to agree in toto.</p>
4	14	8.11 Vendors Liability	<p>The aggregate liability of the vendor in connection with this Agreement, the consultancy services provided by the Consultant for the specific scope of work document, regardless of the form or nature of the action giving rise to such liability (whether in contract, tort or otherwise) and including any and all liability shall be the actual limited to the extent of the value paid to the consultant in the contract for the specific scope of work document. The vendor's liability in case of claims against PNB GILTS LTD. resulting from misconduct or gross negligence of the vendor, its employees and subcontractors or from infringement intellectual property right or breach of confidentiality obligations shall be unlimited.</p>	<p>PNB is seeking an unlimited liability which is not permissible as per our internal Policies. Hence suggesting capping the same.</p>	<p>Liability may be limited upto to assignment fees.</p>

5	31	11.3 Information Ownership	<p>i. PNB GILTS LTD (CLIENT) shall indemnify and hold harmless the DTTILLP (Bidder) for all losses and claims arising in connection with any third party claim in relation to or pursuant to the contract or the services.</p> <p>ii. CLIENT shall not disclose to any third party the advice, opinions, reports or other work product of the Bidder provided hereunder without the prior express written consent of the Bidder.</p> <p>iii. If Client is a restricted entity, please add the below clause :- CLIENT shall be solely responsible for, among other things: (i) making all management decisions and performing all management functions; (ii) designating one or more individuals who possess suitable skill, knowledge, and/or experience, preferably within senior management to oversee the services; (iii) evaluating the adequacy and results of the services; (iv) accepting responsibility for the results of the Services; and (v) establishing and maintaining internal controls, including, without limitation, monitoring ongoing activities.</p> <p>iv. The Bidder may terminate this contract by a written notice to CLIENT if the Bidder determines that a law, regulation or anything having a similar import, or a circumstance (including cases where Client's ownership or constitution has changed), makes the Bidder's performance of the contract impermissible or in conflict with independence or professional rules applicable to the Bidder. Upon termination, CLIENT agrees to pay the Bidder for all services performed up to the effective date of termination.</p>	Suggest addition of the text as given in the cell E6 at the end of information ownership section	Not Agreeable.
6	44	Annexure 5 Power Of Attorney	<p>Know all men by these presents, we, ..... (name of Firm and address of the registered office) do hereby constitute, nominate, appoint and authorize Mr/ Ms..... son/daughter/wife and presently residing at ....., who is presently employed with us and holding the position of ..... as our true and lawful attorney (hereinafter referred to as the "Authorized Representative") to do in our name and on our behalf, all such acts, deeds and things as are necessary or required in connection with or incidental to submission of our Proposal- KYC/AML Risk Assessment, Controls and Compliance for PNB Gilts Ltd., a Standalone Primary Dealer including but not limited to signing and submission of all applications, proposals and other documents and writings, participating in pre-bid and other conferences and providing information/ responses to the Company, representing us in all matters before the Company, signing and execution of all contracts and undertakings consequent to acceptance of our proposal and generally dealing with the Company in all matters in connection with or relating to or arising out of our Proposal for the said Assignment and/or upon award thereof to us till the entering into of the Agreement with the Company. AND, we do hereby agree to ratify and confirm all acts, deeds and things lawfully done or caused to be done by our said Authorized Representative pursuant to and in exercise of the powers conferred by this</p>	Kindly confirm if the board resolution will serve the purpose of POA.	Yes, board resolution will serve the purpose of POA.

7	47	Annexure 6 NDA Format	EXCLUSIONS FROM THE AGREEMENT: Receiving Party's obligations under this Agreement do not extend to information that (a) is publicly known at the time of disclosure or subsequently becomes publicly known through no fault of the Receiving Party; (b) is disclosed by Receiving Party with Disclosing Party's prior written approval (c) is required to be disclosed under any law, judicial order or pursuant to an order of any governmental authority including any administrative, legislative or regulatory authority or in connection with any legal proceedings; (d) is independently acquired or developed by DTTILLP or any of its Representatives without violation of the terms of this Agreement; (e) is furnished to a third party by the Company without a similar restriction on such third party's rights; (f) is approved for release by authorization of the Company.	Suggest addition of the text in green color.	Agreeable.
8	9	6. Scope of Work Part A Gap Assessment	Any Other applicable guidelines of Regulatory bodies/ PMLA, etc on existing products and counterparties including those covered in AD-III Category License business.	Kindly provide the list of regulations that PNB GILTS will be factoring.	All the Regulations applicable to Primary Dealer and including those covered in AD-III Category License business.
9	8	6. Detailed Scope of Work ---- Part – A: Gap Assessment	Review of AML/KYC related policies and procedures and controls as per regulatory expectations and industry leading practices	How many policies and procedures will be a part of the review?	Currently, company is having KYC-AML Policy and it's SOP approved from Board.
10	8 & 9	6. Detailed Scope of Work ---- Part – A: Gap Assessment	Review of overall Customer Onboarding process implemented by the company and the customer risk categorization (CRC) methodology for arriving at the risk rating. Their Pointers mentioned in KYC guidelines of RBI.	Is risk categorization is done manually or via tool. If tool name of the tool and if manually is there a document process.	Presently, Risk Categorization has been done manually on documented process. We are looking forward for a comprehensive tool and improvement in process, if required.
11	8 & 9	6. Detailed Scope of Work ---- Part – B: Support in Implementation of recommendations for process/framework improvement & risk mitigation	Updating/enhancing the AML CFT, Customer Onboarding and KYC related policies and related procedures	Should the bidder design a new CRC framework from scratch or enhance the existing one based on gaps also will the updated CRC model require testing or validation against historical customer data and does the new CRC methodology need to integrate with existing systems or tools (e.g., CRM, AML engines)?	Consultant can analyze present CRC Framework being compliant to regulatory guidelines, they can opt for either upgradation or building from the scratch based on their analysis. The updated CRC model can be tested or validated with 1 year historical customer data post integration with system based tool.
12	8 & 9	6. Detailed Scope of Work ---- Part – B: Support in Implementation of recommendations for process/framework improvement & risk mitigation	Questionnaire for determining relation to Sanctioned Countries and Sanctions based on Country of Origin	What kind of questionnaire is expected—qualitative, checklist-based, or automated (form-based), also Are there predefined lists of sanctioned countries and restricted jurisdictions, or should the bidder recommend a source? How frequently does PNB GILTS expect the sanctioned country list to be reviewed and updated?	As per the regulatory guidelines for Primary Dealer and AD Category-III Licence Business.
13	9	6. Detailed Scope of Work ---- Part – A: Gap Assessment	Review of current sanctions screening and due diligence processes including the related policies, procedures, systems and controls implemented	How many related policies ?	Currently, company is having KYC-AML Policy and it's SOP approved from Board.
14	9	6. Detailed Scope of Work ---- Part – B: Support in Implementation of recommendations for process/framework improvement & risk mitigation	II- AML Transaction Monitoring (TM) framework review	On how many RFI/monitoring scenarios review is required?	All the RFI/monitoring Scenerios applicable to Primary Dealer and AD Category-III License Business .
15	9&10	6. Detailed Scope of Work ---- Part – B: Support in Implementation of recommendations for process/framework improvement & risk mitigation	i.Training Session: Conduct 1 training session for company's staff covering following topics	i) Who all would be the part of the training, All employees, AML staff, Senior management, board etc. Need to understand the level and count of employees ii) any specific interactive tool your look for training	> Managerial. > Approx. 20 (Which should be role specific) > Virtual. >No specific interactive tool.

16	10	6. Detailed Scope of Work Phase 2----I- ML/TF Risk Assessment for period 24-25	Defining the approach and methodology for conducting risk assessment exercise	<p>i) Need to understand is requirement is for tool (System) to perform the risk assessment or Manual tool ( excel based )</p> <p>ii) How many Assessment units would be considered for the review ?</p>	<p>(i) As agreed mutually, based on the demonstration.</p> <p>(ii) All the Assessment Units that come under Primary Dealer and AD Category-III License Business.</p>
17	10	6. Detailed Scope of Work Phase 2----II - Demo with AML solution providers	Set up demo with 3-4 AML Transaction Monitoring/ Screening Solution providers for the Company.	Need more clarity what type of demo is required, is there any requirement for setting up a tool for TM and sanction screening. Who all will be the part of the Demo?	PNBG is looking forward to system based AML/TM Solutions and Demo would be required from these solution providers which the Consultant suggests, suits are business and used in the industry.
18	11	7. Project Timelines ---- Project Delivery	Timelines for completing	Is the timelines 4 months is for phase 1 and phase II both?	Both.
19	9	6 - Detailed scope of work	<p>v. Identificataion and <b>verification</b> of Beneficial owner and politically exposed person</p> <p>vi. PAN, Aadhar card <b>and other officially valid documents (OVDs)</b> verification from external sources .</p> <p>vii. Ongoing status of counterparties (constituents/<b>FPIs/counterparties</b>)</p> <p>viii. Verification of Director/ Senior Management/ <b>Trustees/ Members, etc</b> identity</p> <p><b>ix. Any other applicable guidelines of Regulatory bodies/ PMLA, etc on existing products and counterparties including those covered in AD-III Category license business</b></p>	Changes in scope of work (marked in bold)-----Upon reviewing the revised RFP issued on 31 May 2025 (Tender No. 2025/MAY/BO/02/AML/KYC), the noted changes have been observed. Kindly confirm whether these are the only modifications made to the updated RFP.	Scope of Work as per RFP No.: [2025/MAY/BO/02/AML/KYC] --AML/KYC RISK ASSESSMENT, CONTROLS AND COMPLIANCE is to be considered.
20	27	10.3 Technical Bids	All those Bidders who achieve a score at least <b>70/100</b> will be eligible technically and only their commercial bids will be opened and unopened physical commercial bids will be returned	Changes from previous RFP highlighted -----Upon reviewing the revised RFP issued on 31 May 2025 (Tender No. 2025/MAY/BO/02/AML/KYC), the noted changes have been observed. Kindly confirm whether these are the only modifications made to the updated RFP.	RFP No.: [2025/MAY/BO/02/AML/KYC] --AML/KYC RISK ASSESSMENT, CONTROLS AND COMPLIANCE is to be considered.
21	12	10.9 Combined Final Evaluation	<p>The technical and commercial scores secured by each bidder will be added using weightage of 80% and 20% respectively to compute a "Composite Bid score"</p> <p>The bidder securing the highest composite bid score will be adjudicated as the most responsive.</p> <p>Bidder for award of the Project. The overall score will be calculated as follows:  <math>Bn=0.80*Tn+0.20*Cn</math>  Where  <math>Bn</math> = overall score of bidder  <math>Tn</math> = Technical score of the bidder (out of maximum of 100 marks)  <math>Cn</math> = Commercial score of the bidder</p>	Change in scoring weightage i.e. technical : commercial weightage-----Upon reviewing the revised RFP issued on 31 May 2025 (Tender No. 2025/MAY/BO/02/AML/KYC), the noted changes have been observed. Kindly confirm whether these are the only modifications made to the updated RFP.	Point 10.9 as per RFP No .: [2025/MAY/BO/02/AML/KYC] --AML/KYC RISK ASSESSMENT, CONTROLS AND COMPLIANCE is to be considered.

22	34	Annexure 2 Technical Proposal Format	<p align="center"><b>Review of its AML/KYC framework</b></p> <p>With reference to your RFP Notice No.- {2025/ MAY/BO/02/AML/KYC} dated {31.05.2025}, I/we, having examined all relevant documents and understood their contents, hereby submit our proposal for <b>review of its AML KYC framework</b> for PNB Gilts, a standalone primary dealer. The proposal is unconditional and unqualifies.</p>	Header updated in annexure 2 only as per updated scope.-- ---Upon reviewing the revised RFP issued on 31 May 2025 (Tender No. 2025/MAY/BO/02/AML/KYC), the noted changes have been observed. Kindly confirm whether these are the only modifications made to the updated RFP.	Kindly consider the Header as before i.e: <b>AML/KYC RISK ASSESSMENT, CONTROLS AND COMPLIANCE</b>
23	38	Annexure 3 Technical Parameters	5. Previous Experience with company	New technical parameter has been added----Upon reviewing the revised RFP issued on 31 May 2025 (Tender No. 2025/MAY/BO/02/AML/KYC), the noted changes have been observed. Kindly confirm whether these are the only modifications made to the updated RFP.	Annexures as per RFP No. : [2025/MAY/BO/02/AML/KYC] --AML/KYC RISK ASSESSMENT, CONTROLS AND COMPLIANCE are to be considered.
24	48	Annexure 6 NDA Format	<p align="center">For PNB Gilts Limited</p> <p align="center">Authorised signatory</p>	NDA to be signed by authorised signatory which was previously to be signed by Sr. Exec. Vice President----Upon reviewing the revised RFP issued on 31 May 2025 (Tender No. 2025/MAY/BO/02/AML/KYC), the noted changes have been observed. Kindly confirm whether these are the only modifications made to the updated RFP.	
25	11	8.3	<p align="center">8.3 Termination/ Cancellation of Contract and Compensation</p> <p>PNB GILTS LTD. reserves the right to terminate the order/ Contract of the Consultant (after providing a cure period of fifteen days and thereafter providing a forty five days' notice period) and recover expenditure incurred by PNB GILTS LTD. on the following circumstances:</p> <p>8.3.1 The Consultant commits a material breach of any of the terms and conditions of the Contract and same is not being rectified as per the terms of the RFP.</p> <p>8.3.2 If the Bidder fails to deliver any or all of the goods or related services within the period specified in the Contract, or within any extension thereof granted by PNB GILTS LTD. pursuant the Project Timelines of this RFP.</p> <p>8.3.3 If any representation made by the Bidder in the proposal is found to be false or misleading.</p> <p>8.3.4 The Bidder goes into liquidation voluntarily or otherwise.</p> <p>8.3.5 An attachment is levied or continues to be levied for seven days upon effects of the Bid.</p>	<p>The right to terminate must be mutual for both parties as Protiviti also needs a right to terminate the contract.</p> <p>Our suggestion would be to include a mutual termination for convenience clause.</p> <p>Additionally, Protiviti should be paid for the work done till the date of such termination, which should be calculated on pro-rata basis.</p>	Agreeable.
26	10	6. II. i	<p align="center">Demo with AML Solution providers</p> <p>i. Set up demo with 3-4 AML Transaction Monitoring/ Screening Solution providers for the Company.</p>	Could PNB Gilts clarify if there are specific AML solution providers in mind for the demo sessions, or is it at the consultant's discretion?	As decided mutually after recommendations of consultant.
27	32, 39, 40, 45& 46	Attachments and Annexures	<p align="center">Annexure-1- PARTICULARS OF THE BIDDER/ APPLICANT</p> <p align="center">Annexure 5- Power of Attorney</p> <p align="center">Annexure 6-Non-Disclosure Agreement</p> <p align="center">ATTACHMENT- 1 -Similar Assignments for Applicant</p> <p align="center">ATTACHMENT- 2- Financial Capacity of the Applicant</p>	We previously submitted these 5 documents in Tender No.: [2025/MAR/BO/01/AML/KYC]. Are we permitted to reuse these documents for the current tender?	The documents are acceptable if they are in line with the RFP and Scope of Work.

28	9	6 Phase 1 - Part A (I) Serial no. v. to viii.---Detailed Scope of Work	Clarification on Scope	<p>Our understanding for the corresponding serial no. (v.) to (viii.) under Gap Assessment is that <b>a review of the policies, processes and systems (wherever applicable) is required</b> for:</p> <ul style="list-style-type: none"> <li>- Identification and Verification of Beneficial Owner and Politically Exposed Person.</li> <li>- PAN, Aadhar card and other Officially Valid Documents (OVDs) Verification from external sources.</li> <li>- Ongoing Status of counterparties (constituents/FPIs/ counterparties).</li> <li>- Verification of Directors/ Senior Management/ Trustees/ Members, etc identity.</li> </ul> <p>Please confirm if our understanding is correct.</p>	PNB GILTS expect guidance and build-up of process and systems to execute points (v) to viii).
29	9	6 Phase 1 - Part B (III)--- Detailed Scope of Work	Training Session	<p>Request you to share the below details:</p> <ul style="list-style-type: none"> <li>- how many staff members are to be trained?</li> <li>- how the training is to be delivered?</li> </ul> <p>whether the company foresee any logistics costs in delivery of the training?</p> <p>Please note that no certifications can be provided by PwC to the participants.</p>	<ul style="list-style-type: none"> <li>- Approx. 20 ( Role Specific)</li> <li>- Virtual.</li> <li>- Certificate not required.</li> </ul>
30	8	cl 5.3 on pg 8, pt 2 on pg 32--- TECHNICAL PROPOSAL	-	<p>We request the client to modify the undertaking to the effect that any such termination should have been approved/upheld by any court decree or arbitral award against the bidder to such effect. Further for performance, we confirm there is no instance of any contract having been terminated on account of any determined non-performance of contract. Our undertaking shall be subject to the aforesaid clarifications. Please confirm.</p>	Yes, however in this case firm need to disclose the fact and also undertake that this will not effect the executional capabilities of the bidders.
31	8	Cl 5.5---Conflict of interest	Several conflict of interest related obligations on us and there are certain declaration requirements	<p>We wish to highlight that we are a large organization providing various services to various state and central government departments, PSUs, international organizations and private clients. We wish you to note that while we have a mechanism in place to identify patent and direct conflict of interests, it may not always be possible to identify any or all indirect or remote conflict of interests. Kindly appreciate that our no conflict confirmations will be subject to the foregoing.</p>	Not Agreeable.

32	-	---TECHNICAL PROPOSAL	Details of pending enquiry / investigation	We request the client to kindly appreciate the details of a pending enquiry or investigation against an entity is confidential information of such bidding entity. Such enquiry or investigation even if adversely determined, may not necessarily impact the entity's ability to perform the services under this RFP. Hence, we request you to kindly modify the undertaking/qualification criteria to the effect that the bidders are required to submit only a declaration (without mentioning details of investigation or enquiry) stating that there is no material pending enquiry or investigation for a non-grave offence which if adversely determined would impact the ability of the Bidder to perform services under the RFP.	Yes, however in this case firm need to disclose the fact and also undertake that this will not effect the execucional capabilites of the bidders.
33	10	6 Phase 2 - II---Detailed Scope of Work	Demo with AML Solution Providers	Our understanding for the corresponding requirement relating to demo with AML solutions provider is as follows: A list of vendors (non-exhaustive) in the AML technology space can be provided to the company. It is understood that listing all the vendors in the market is not possible. The company will select the vendors they want to have a demo with. Any inputs provided by us on available tools/solutions shall be vendor-neutral and we shall help the company in cordinating these demos. Please confirm if our understanding is correct.	Agreeable.
34	11	CI 8.11---Limitation of Liability	There are following exceptions to the limitation of liability - "misconduct or gross negligence of the vendor, its employees and subcontractors or from infringement intellectual property right or breach of confidentiality obligations shall be unlimited".	Client is requested to delete exceptions to the limitation of liability. The exceptions render the limitation of liability ineffective and make the liability unlimited.	Liability in such cases can be capped upto the amount of fees paid only.
35	-	NDA---Confidentiality Obligations	Parties to whom information can be disclosed is not documented	Client is requested to consider that we may have to disclose information for successful accomplishment of work and for regulatory and internal compliance purposes. However, to the extent legally permissible, we will ensure that even if the information is disclosed to any third party, such parties maintain confidentiality of such information. Client is therefore requested to kindly include the following clause:  "Consultant may disclose confidential information: (a) to its employees, directors, officers and subcontractors, on a need to know basis, as required for performance of services, provided such employees, directors, officers and subcontractors are bound by confidentiality obligations; (b) where required by applicable law or regulation or for regulatory and compliance (both internal and external) purposes."	NDA will not be modified.
36	-	NDA---Confidentiality Obligations	Obligations to survive for perpetuity	We request client to reduce the survival period of confidentiality obligations to one year post expiry or termination.	Not agreeable.

37	-	NDA---Confidentiality Obligations	Obligation to return all confidential information / destroy all confidential and no right to retain a copy	We request client to allow us to retain our working papers and a copy of confidential information for our records and any future reference or audit requirements, subject to confidentiality obligations under this Agreement.	Agreeable.
38	15	Cl 8.12---Confidentiality Obligations	No right to disclose client name or project for citation / reference purposes	Please appreciate that this is a prestigious project for us and we would like to showcase this project in our future proposals. We request client to allow us to refer to you and the services we have performed for you for citation / reference purposes, as long as we do not disclose your confidential information.	Agreeable.
39	11	cl 8.2 ---Indemnity	Indemnities for IPR infringement claims without exceptions	<p>We request client to include the following exceptions and procedure as these are industry standards and reasonable. They are also mentioned in the MeitY guidelines.</p> <p>"1. Notwithstanding anything contained in this agreement, if the Indemnified Party promptly notifies Indemnifying Party in writing of a third party claim against Indemnified Party that any Service provided by the Indemnifying Party infringes a copyright, trade secret or patents incorporated in India of any third party, Indemnifying Party will defend such claim at its expense and will pay any costs or damages, that may be finally awarded against Indemnified Party.</p> <p>2. Indemnifying Party will not indemnify the Indemnified Party, however, if the claim of infringement is caused by:</p> <p>a) Indemnified Party's misuse or modification of the Service; b) Indemnified Party's failure to use corrections or enhancements made available by the Indemnifying Party; c) Indemnified Party's use of the Service in combination with any product or information not owned or developed by Indemnifying Party; However, if any service, information, direction, specification or materials provided by Indemnified Party or any third party contracted to it, is or likely to be held to be infringing, Indemnifying Party shall at its expense and option either: i. Procure the right for Indemnified Party to continue using it; ii. Replace it with a non-infringing equivalent; iii. Modify it to make it <del>non-infringing</del></p>	Agreeable.
40	11	cl 8.2 ---Indemnity	Indemnity for breach of contract obligations	There are several remedies available under law and contract to you for such breach of obligations. For eg., there are penalties and LDs that may be imposed for some of these breaches. Seeking indemnities for such breaches frustrates the entire purpose of such remedies available to you. We understand that remedies other than indemnity will be sufficient for such breaches. We request you to kindly delete this section.	Indemnity Clause shall stay as described in RFP and liability may be restricted upto Fees payment.

41	-	No clause in RFP---Indemnity	Indemnities not subject to final determination by court/arbitrator	We agree to indemnify to the extent the damages/losses are finally determined by a competent court or arbitration. Please make indemnities subject to final determination by court/arbitrator. This is also the industry standard and prescribed by MeitY in its guidelines.	Agreeable.
42	-	No clause in RFP---Indemnity	No process for indemnity	The indemnities set out in this agreement shall be subject to the following conditions: (i) the Indemnified Party as promptly as practicable informs the Indemnifying Party in writing of the claim or proceedings and provides all relevant evidence, documentary or otherwise; (ii) the Indemnified Party shall, at the cost of the Indemnifying Party, give the Indemnifying Party all reasonable assistance in the Defense of such claim including reasonable access to all relevant information, documentation and personnel provided that the Indemnified Party may, at its sole cost and expense, reasonably participate, through its attorneys or otherwise, in such Defense; (iii) if the Indemnifying Party does not assume full control over the Defense of a claim as provided in this clause, the Indemnified Party may participate in such defense at its sole cost and expense, and the Indemnified Party will have the right to defend the claim in such manner as it may deem appropriate, and the cost and expense of the Indemnified Party will be included in losses; (iv) the Indemnified Party shall not prejudice, pay or accept any proceedings or claim, or compromise any proceedings or claim, without the written consent of the Indemnifying Party; (v) all settlements of claims subject to indemnification under this Clause will: a) be entered into only with the consent of the Indemnified Party, which consent will not be unreasonably withheld and include an unconditional release to the Indemnified Party from the claimant or plaintiff for all liability in respect of such claim; and b) include any appropriate confidentiality agreement	Indemnity Clause shall stay as described in RFP.
43	11	Cl 8.3---Termination	We do not have any right to terminate	To uphold the principles of natural justice and to bring parity in the contract, we request client to give us the right to terminate the contract in case client breaches any of its material obligations under the contract, provided a notice for such breach is given to client along with a rectification period of 30 days.	Agreeable, however timeline may be finalised at the time of agreement.
44	12 and 13	Cl 8.6---Liquidated damages	Uncapped LDs / LDs capped at more than 5%	We request client to cap the liquidated damages/penalties cumulatively to 5% of the total contract value.	10% May be considered.
45	12 and 13	Cl 8.6---Liquidated damages	Not sole and exclusive remedy	We understand that as per Contract Act, where LDs are stipulated, generally any other damages cannot be claimed. Therefore we request you to kindly make imposition of liquidated damages as sole and exclusive remedy for corresponding breaches.	Not Agreeable.

46	12 and 13	Cl 8.6--Liquidated damages	Not limited to solely our fault	<p>We understand that we would be liable to pay liquidated damages to the extent corresponding breach is solely attributable to us. Kindly confirm.</p> <p>Further, this should be aligned to a well laid consultative process and ascertaining the cause of the delay in question. We should not be held responsible if the work is delayed due to external factors/ dependencies/ delay in receiving requested information/ reasons beyond our control.</p>	Agreeable.
47	19	Cl 8.31--IPR	No protection to our pre-existing IPRs	<p>There are innumerable IPRs that exist with us which we would like to use to your benefit while delivering our services to you. These are our pre-existing IPRs and we use it for all clients. We will not be able to give ownership in such IPRs to you just because we are using them for providing services to you, like we use these for other clients. We request that we are allowed to retain ownership of our pre-existing IPRs, else we might not be able to use these in providing services to you in order to protect our ownership in them. We request you to kindly include the below clause. This is also the standard mentioned by MeitY in its guidelines.</p> <p><i>"Notwithstanding anything to the contrary in this agreement, Consultant will retain the ownership of its pre-existing intellectual property rights (including any enhancement or modification thereto) even if such IPRs are used for creating deliverables, are incorporated in the deliverables, etc. To the extent such pre-existing IPRs are included/incorporated in the deliverables, upon receipt of all due and payable payment in full, the Consultant shall grant a non-exclusive, perpetual and fully paid up license to the Purchaser/Client to use such pre-existing IPRs for use of deliverables for the purpose for which such deliverables are meant for client's internal business operations."</i></p>	Agreeable.
48	13	Cl 8.8--Audit	Audit rights	<p>We wish to clarify that we will retain our records as per our records retention policies. Upon reasonable notice, we will allow Client to inspect our invoicing records under this engagement; such inspection shall be done in a pre-agreed manner and during normal business hours. For avoidance of doubt, such inspection should not cause us to be in breach of our organizational confidentiality requirements. Please acknowledge that our audit related obligations will be subject to foregoing statement.</p>	Agreed, Subject to NDA compliance.

49	32	pt 2 (Pre-qualification requirement/declaration regarding blacklisting / debarment for the past 3-5 years ) ---Particulars of the bidder applicant	Eligibility Criteria	We request the client to limit the eligibility criteria regarding blacklisting and allow bidders who are not blacklisted as on the date of submission of the bid to participate in the bid. We also request the client to allow us to submit the blacklisting declaration based on the present status of our blacklisting / debarment as on date of submission of the bid.	Agreeable.
50	38	2---Requirement of completion certificate	Completion certificate	We request you to accept Purchase Order / Engagement Letters in lieu of the completion certificate.	In cases where completion certificates is not available for a project, Engagement Letter along with Undertaking for completion of project from consultant and reference contact details of the client can be submitted.
51	No clause in RFP.	---No third party disclaimer	There is no restriction on the usage of deliverable. No third party disclaimers.	We will be providing services and deliverables to you under the contract. We accept no liability to anyone, other than you, in connection with our services, unless otherwise agreed by us in writing. You agree to reimburse us for any liability (including legal costs) that we incur in connection with any claim by anyone else in relation to the services. Please confirm our understanding is correct.	Not Agreeable.
52	No clause in RFP.	---Acceptance	No acceptance criteria	If the project is to be completed on time, it would require binding both parties with timelines to fulfil their respective part of obligations. We request you that you incorporate a deliverable acceptance procedure, perhaps the one provided by MeitY in their guidelines, or the one suggested below, to ensure that acceptance of deliverables is not denied or delayed and comments, if any, are received by us well in time. You may consider including the below simple clause:  "Within 10 days (or any other agreed period) from Client's receipt of a draft deliverable, Client will notify Consultant if it is accepted. If it is not accepted, Client will let Consultant know the reasonable grounds for such non acceptance, and Consultant will take reasonable remedial measures so that the draft deliverable materially meets the agreed specifications. If Client does not notify Consultant within the agreed time period or if Client uses the draft deliverable, it will be deemed to be accepted."	Agreeable, but deliverable acceptance timeline shall be decided in agreement.
53	No clause in RFP.	---Extension of proposal submission deadline	-	If there are any major changes made to the RFP terms pursuant to the responses to the pre-bid queries, we request the company provide sufficient time to bidders to respond to such changes.	As of now, we are not considering any extension as sufficient time has already been provided to bidders to respond.
54	42	Attachment -4---	-	Does PNB gilts require the name and profile of all the employee or profile details of the engagement team.	PNB gilts require name and profile of the Engagement Team.