

Sl.NO	RFP Page Number	Section/ Clause	Present clause in RFP	Query Description	NeSL Response	Amendment in RFP
1	NA	NA	NA	When was the last ERM framework reviewed?	The current version of Risk Management Policy (v2.0), reviewed and approved by the Board in September 2023.	Nil
2	NA	NA	NA	List of departments/ functions to be covered	Already given in section 5.1, page-5 of RFP	Nil
3	NA	NA	NA	Is the submission in person or on email ?	Only through the specified Email ID and subject line as per Clause 16 of the RFP.	Nil
4	NA	NA	NA	How big is the Risk Management function?	We have Internal Risk Committee chaired by CRO and having HODs/ Senior members nominees from the departments.	Nil
5	NA	NA	NA	Does NeSL have a risk and control library which can be leveraged? If yes, when was this last updated?	Running risk register is available. However, consultant is required to prepare a fresh register and libraries as part of the engagement.	Nil
6	NA	NA	NA	Are Risk Appetite statements to be qualitative or quantitative or both? For quantitative risk appetite what should be the period to be considered?	Consultant shall give suggestions regarding Risk Appetites (Quantitative and/or Qualitative) and Final Risk Appetite Statements will be decided through mutual deliberations. NeSL prefer amenability to measurements.	Nil
7	NA	NA	NA	How many training are needed? Who will attend the trainings? Training can be virtual or it needs to be physical?	The HoDs and other identified officials, if any will be attending the training sessions. Training can be virtual or physical. Two trainings i.e before and after assesment.	Nil
8	NA	NA	NA	Confirm if the test of operating effectiveness is to be done for conducting a risk assessment on a quarterly basis?	Yes.	Nil
9	NA	NA	NA	Total no. of applications and critical application ?	We have two applications viz. IU data submission and Digital Data Execution (DDE) application and both are critical. NeSL is in the process of launching Balance Confirmation Project (BCP) jointly with M/s PSB Alliance.	Nil
10	NA	NA	NA	Are SOPs documented for all processes ?	Yes	Nil
11	NA	NA	NA	Whether team need to be physically stationed or hybrid or virtual working is fine?	Hybrid mode would be preferred.	Nil
12	NA	NA	NA	Is payments milestones to subject to negotiation/ discussion?	No, payment milestones are non-negotiable.	Nil

13	NA	NA	NA	Which standard to use for updating the ERM framework (COSO, ISO, etc.)?	Consultant shall have give suggestions and actual choice of framework will be decided through mutual deliberations.	Nil
14	7	8. Pre-Qualification (PQ) Criteria	5. The bidder should have provided consultancy, prepared and successfully implemented a ERM framework in at least two Scheduled Commercial Banks or Entities such as NPCI, Protean, NSDL, CDSL, GSTN in past 5 years, as on date of the publication of this RFP.	1. Can we include ERM framework related work executed for global clients? 2. Can we say ERM framework review or ERM framework implementation?	1. No change in RFP clause. Marks are allotted for the global presence of the bidder in the technical evaluation. 2. Both ERM framework review and implementation will qualify the requirement.	Nil
15	7	8. Pre-Qualification (PQ) Criteria	6. The bidder should have qualified staff on-roll in their India office to provide the specified consultancy services for the ERM Framework.	Will resume along with details of ERM experience suffice?	Yes, resume in respect of staff planned to be involved in NeSL engagement alongwith their experience will be sufficient.	Nil
16	8	9. Technical Bid Evaluation	6. ERM implementation experience with Scheduled Commercial Banks in India in past 5 years, as on the date of publishing of this RFP.	1. Can we include ERM framework related work executed for global clients? 2. Can we say ERM framework review or ERM framework implementation?	1. No change in RFP clause. Marks are allotted for the global presence of the bidder in the technical evaluation. 2. Both ERM framework review and implementation will qualify the requirement.	Nil
17	8	9. Technical Bid Evaluation	7. ERM implementation experience with Entities such as NPCI, Protean, NSDL, CDSL, GSTN in financial sector in India in past 5 years, as on the date of publishing of this RFP.	1. Can we include ERM framework related work executed for global clients? 2. Can we say ERM framework review or ERM framework implementation?	1. No change in RFP clause. 2. Both ERM framework review and implementation will qualify the requirement.	Nil
18	9	9. Technical Bid Evaluation	8. ERM implementation experience with other financial institutions/Fintech companies in India in past 5 years, ending on 31st Jan, 2025	1. Can we include ERM framework related work executed for global clients? 2. Can we say ERM framework review or ERM framework implementation?	1. No change in RFP clause. 2. Both ERM framework review and implementation will qualify the requirement.	Nil
19		NA	NA	Does NeSL currently uses any reporting dashboards or technology platforms for risk reporting & monitoring?	No.	Nil
20		NA	NA	Will this engagement require on-site presence, or will there be a set frequency for our staff to visit your office?	Hybrid mode would be preferred	Nil
21	7	8. Pre-Qualification (PQ) Criteria	4. The bidder firm should be ISO 9001:2015 certified.	Will other ISO certificates be acceptable? Such as: ISO 27001	Clause Amended.	The bidder firm should be ISO 9001:2015 certified or should be certified for following any other relevant Management System Standards, such as ISO 27001:2022, ISO 20000-1:2018, ISO 22301:2019, ISO 27701:2019 etc.

22	4	5. Scope of work	Overview of the scope of work	What all components constitute the ERM framework currently ? E.g. risk registers, KRIs, etc around core business and support functions.	Consultant is expected to make assesment and provide a comprehensive framework.	Nil
23	4			How will information/ data be shared with the team?	The data/information as per the business requirement shall be shared as per the document control status, preferably through electronic media in a secure channel. Information can also be gathered through personal interaction with staff.	Nil
24	4			When is work expected to begin?	Immediately after issue confirmed order.	Nil
25	7	8. Pre-bid Qualification Criteria	Clause 5- The bidder should have provided consultancy, prepared and successfully implemented a ERM framework in at least two Scheduled Commercial Banks or Entities such as NPCI, Protean, NSDL, CDSL, GSTN in past 5 years, as on date of the publication of this RFP.	Could you please clarify if the engagement letter or payment acknowledgment letter be considered as documentary proof?	Satisfactory Completion certificate issued by the Client is required as documentary evident.	Nil
26	7			Who should be issuing the project completion certificate?	Any authorised person from the Client.	Nil
27	7	8. Pre-bid Qualification Criteria	Clause 6- The bidder should have qualified staff on-roll in their India office to provide the specified consultancy services for the ERM Framework.	Could you please elaborate on the qualification criteria for staff? Will staff engaged in consultancy services, including internal audit, management audit, and operational risk management, with relevant experience working for scheduled commercial banks, other financial institutions, and fintech companies, be considered qualified?	Experience and Certification in the domain/ area will be the criteria.	Nil
28	8	9. Technical Bid Evaluation	SL no.4- The bidder should have qualified staff on-roll to provide the specified consultancy services for the ERM Framework. (An undertaking from HR department of the bidder firm on the count of staff members qualified in ERM consultancy on-roll in India).	Could you please elaborate on qualification criteia for the staff?	Certification in the domain/ Area.	Nil
29	8			Is there any specific format for letter from HR?	No specific format.	Nil
30	11	16. Submission of bids	Nil		Clause inserted	The Bids submitted shall be valid for a period of 90 days from the last date of submission.

		13(a)			Clause inserted	EMD should be in favour of National E-Governance Services Limited and should be payable at Bengaluru only. However, if EMD is submitted in form of eBG (Using NeSL platform only), it should be as per the format attached as Annexure 1. The bank and other details are given in the format. The eBG should have a claim period of one year beyond the validity of the BG.
		13(C)			Clause inserted	Performance Security should be in favour of National E-Governance Services Limited and should be payable at Bengaluru only. However, if EMD is submitted in form of eBG (Using NeSL platform only), it should be as per the format attached as Annexure 2. The bank and other details are given in the format. The eBG should have a claim period of one year beyond the validity of the BG.