

Date: June 06, 2025

Corrigendum and Responses to Pre-Bid Queries – Limited Request for Proposal (RFP) for “Procurement of Consultancy and Project Management Services for Modernisation of Currency Management Infrastructure”

Reserve Bank of India, Department of Currency Management, Central Office had invited E-tender Ref No. - [RBI/DCM-Central Office Departments/Others/2/25-26/ET/70](#) on the captioned subject which was published on MSTC Portal and RBI website (www.rbi.org.in) on May 02, 2025.

2. In this context, it is notified that certain clauses of the RFP document have been modified as under:

Sr. No.	Section & Para No. of RFP Document	Existing Clause	Modified Clause
1.	Definitions ii.	“Satisfaction of RBI” – means that in RBI’s assessment, DPR, Vendor Selection, PM-CA and each facility under PM-PF are meeting the required performance standards and that all systems and processes are functioning as intended after the stabilisation period (12 months of satisfactory performance after operationalisation), separately for each physical facility;	“Satisfaction of RBI” – means that in RBI’s assessment, DPR, Vendor Selection, PM-CA and each facility under PM-PF are meeting the performance standards agreed upon and that all systems and processes are functioning in line with the laid down specifications once the stabilisation period is over, separately for each physical facility;
2.	Definition xvii. Section V - Conditions of Contract 5.2	Stabilisation period – refers to 12 months of satisfactory performance after Go-live of the deliverable including obtaining necessary permissions / NOC / certificates for occupancy, where applicable. However, conclusion of stabilisation period is subject to certification of satisfaction by RBI; Duration of the Contract shall mean the period from the date of signing of Contract until the Certification of Satisfaction by the Bank for all Phases, which shall	The phrases "certification of satisfaction", "certificate of satisfaction" and “Satisfaction Certificate” to be read as "Satisfaction of RBI".

	<p>span seven (7) years, the duration of the First Phase being the first four (4) years. Subsequent phases may overlap with the previous phase/s. The Bank reserves the right to permit additional time for project execution or to discontinue the Project after any phase / certain number of facilities.</p> <p>5.11 Payment to Tenderer Part I – Project Report</p> <p>Milestone VIII **\$ - Delivery timeline</p> <p>Milestone IX **\$ - Delivery timeline</p> <p>5.10.2 Future phases commencing within the Phase I Contract period:</p>	<p>At the time of issuing satisfaction certificate for at least 1 SIO, 1 SCC and 1 LCC in Phase I</p> <p>For stabilisation, 12 months after Go-live and after certification of satisfaction by RBI for individual facilities in Phase I.</p> <p>For 18 months after Go-live and after certification of satisfaction by RBI for individual facilities in Phase I (6 months for integration of CA areas + 12 months for stabilisation of the facility)</p> <p>..... CI_T = Consumer Price Index for industrial workers for the project location declared by Labour Bureau, Government of India, for the month-end, at the time of award of Certificate of Satisfaction for Phase I or 5 years, whichever later plus the delay attributable, if applicable, to the Consultant-cum-Project Manager (at the discretion of the Bank) with respect to future phases.</p>	
3.	Section I - Notice Inviting Tender – First Para	“...The expected timeline for the project is four years for Phase I...”.	The Phrases “four years” and “four (4) years” to be read as “four years and three months”.

	<p>Section V - Conditions of Contract - 5.2</p> <p>Annex II (Detailed Scope of Work) - Part II – Tendering Process for Onboarding of Vendors and Project Management</p>	<p>Duration of the Contract shall mean the period from the date of signing of Contract until the Certification of Satisfaction by the Bank for all Phases, which shall span seven (7) years, the duration of the First Phase being the first four (4) years.</p> <p>Timelines: The expected timeline for the Phase I of the project is four years from the date of signing of Contract.</p>	
4.	<p>Section II 2.1 - Tender Schedule, Sr. No. 5</p> <p>Section II 2.1 - Tender Schedule, Sr. No. 6</p>	<p>Last date and time for submission / uploading of completed bid response – June 20, 2025 at 1430 hrs</p> <p>Opening of Technical Bids & Documents - June 20, 2025 at 1500 hrs</p>	<p>Last date and time for submission / uploading of completed bid response – July 04, 2025 at 1430 hrs</p> <p>Opening of Technical Bids & Documents - July 04, 2025 at 1500 hrs</p>
5.	<p>Section III 3.4 Sr.No.2 Work Experience Para 1</p>	<p>Client (of the Tenderer) Performance Report as per Form E for Completed / Ongoing projects submitted under EOI stage. Reports in respect of the projects, to be intimated by the Bank, should be submitted for the following:</p>	<p>Client (of the Tenderer) Performance Report (CPR) as per Form E for Completed / Ongoing projects submitted under EOI Stage. In cases where CPR cannot be submitted, it shall be the responsibility of the bidder to arrange an interaction of the Bank with the concerned clients and ensure that adequate feedback is received from Client/s in this regard. Reports in respect of the projects, to be intimated by the Bank, should be submitted for the following:</p>
6.	<p>3.6.2 Technical Bid evaluation</p>	<p>In case it is found that any submission made by the applicant during the EOI process, especially regarding Work Experience and Key Personnel, are not available / verifiable at RFP stage, the Tenderer will be disqualified and would not be eligible for opening of Commercial Bids.</p>	<p>Marks for Work Experience and Key Personnel shall be scaled down and carried forward from the EOI to the RFP stage. The submissions made by the bidder regarding 'Work experience' during the EOI stage shall be verified through Client Performance Reports sought under Form E of the RFP. Non-submission of the same</p>

			may either impact the score or lead to disqualification of the applicants. Similarly, if the submission made during EOI stage regarding Key Personnel is changed during Technical Bid submission for the RFP, it may either impact the score or lead to disqualification. Commercial bids of the disqualified applicants would not be opened.
7.	4.13 Fixed Price	Prices quoted by the Tenderer shall remain firm and fixed for Consultancy and Project Management services for the Contract period for carrying out Part I – DPR and Part II – Vendor Selection and Project Management for Phase I as outlined in Scope of Work.	Prices quoted by the Tenderer shall remain firm and fixed for Consultancy and Project Management services for the Contract period for carrying out Part I – DPR and Part II – Vendor Selection and Project Management as outlined in Scope of Work.
8.	4.19.1 Performance Bank Guarantee (PBG) Form I - Proforma of Bank Guarantee for Performance Security - 4 (d)PBG for Vendor Selection and Project Management for Physical Facilities of Phase I to be provided for 64 months i.e. 50 months + 12 months stabilisation period + 2 months. PBG for Vendor Selection and Project Management for Physical Facilities of Phase I to be provided for 64 months i.e. 50 months + 12 months stabilisation period + 2 months.	The phrase “64 months i.e. 50 months” to be read as “65 months i.e. 51 months”.
9.	5.8.1 Modification of Contract	In case the design or specifications submitted by the successful Tenderer, which were accepted by the Bank, require changes during project implementation, the original design would be updated by Consultant-cum-Project Manager suitably at no additional cost.	In case the design or specifications submitted by the successful Tenderer, which were accepted by the Bank, require changes during project implementation due to design gaps / faults / errors, the original design would be updated by Consultant-cum-Project Manager suitably at no additional cost. The Bank shall accept the DPR only at a broad level as it will not be possible for the Bank to identify if something is not functional at micro level.
10.	5.10 Price Escalation	5.10.1 Delayed implementation of Phase I: The charges shall remain fixed until one year after the	The phrase “5 years” shall be read as “5 years and 3 months”.

		<p>duration of the contracted period for phase I (i.e. for 5 years from the date of signing of the Contract). For the payments falling due beyond this period (5 years), escalation will be considered only where the Bank is satisfied that the delay is not attributable to the Consultant-cum-Project Manager. Where the Bank is satisfied that such price escalation is warranted, the contracted charges would be paid on pro-rata basis, after indexation to Consumer Price Index (CPI), during such period as considered eligible for escalation by the Bank. The following formula shall be used for computing Price Escalation.</p> <p>.....CI_0 = Consumer Price Index for industrial workers for the project location declared by Labour Bureau, Government of India for the month- end, after 5 years from the date of signing of Contract plus the delay attributable to the consultant (at the discretion of the Bank), if any, with respect to Phase I.....</p> <p>5.10.2 Future phases commencing within the Phase I Contract period: During the implementation of any future phases, that are started within the Contract period of phase 1 (i.e. within 4 years from the date of signing of the Contract), all pro-rata payments for these phases falling due post satisfaction of RBI for Phase I or 5 years, whichever later, would be indexed to CPI post Satisfaction of RBI for Phase I or 5 years, whichever later. The following formula shall be used for computing Price Escalation.</p> <p>.....CI_T = Consumer Price Index for industrial workers for the project location declared by Labour Bureau, Government of India, for the month-end, at the time</p>	<p>The phrase “4 years” shall be read as “4 years and 3 months”.</p>
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		<p>of award of Certificate of Satisfaction for Phase I or 5 years, whichever later plus the delay attributable, if applicable, to the Consultant-cum-Project Manager (at the discretion of the Bank) with respect to future phases....</p> <p>5.10.3 Future phases commencing after Phase I Contract period: Escalated pricing would be applicable, as stated at para 5.10.2, for execution periods beyond 4 years from the date of signing of the Contract. All escalated prices will be adjusted for the delay attributable to the Consultant-cum-Project Manager, if any. The timeline for running the Project Management Office (up to facilities' stabilisation stage) would shrink by 6 months, basis the experience gained in implementation of earlier phases.</p>													
11.	Note under 5.10.1 Delayed implementation of Phase I:	No existing clause in RFP	(iii) For any payment milestone originally falling due at T+63 months onwards, price escalation clause would become applicable from T+ 75 month onwards i.e., after 1 year after the milestone becomes due.												
12.	5.11 Payment to Tenderer – Point (ii) & 3.9 (ii)	DPR will have a cap of 7% and Vendor Selection a cap of 6% of the total Commercial Bid.	DPR will have a cap of 9% and Vendor Selection a cap of 9% of the total Commercial Bid.												
13.	5.11 Payment to Tenderer – Table in Point (iii)	<p>Please refer to Column “Delivery Timeline (Between two milestones)” and “Cumulative Delivery Timeline” for the milestones</p> <table><tr><td>Mile-stone</td><td>Delivery Timeline (Between two milestones)</td><td>Cumulative Delivery Timeline</td></tr><tr><td></td><td></td><td></td></tr></table>	Mile-stone	Delivery Timeline (Between two milestones)	Cumulative Delivery Timeline				<p>Revised Delivery Timeline (Between two milestones) and Cumulative Delivery Timeline for the milestones as follows:-</p> <table><tr><td>Mile-stone</td><td>Delivery Timeline (Between two milestones)</td><td>Cumulative Delivery Timeline</td></tr><tr><td></td><td></td><td>T=Date of signing of</td></tr></table>	Mile-stone	Delivery Timeline (Between two milestones)	Cumulative Delivery Timeline			T=Date of signing of
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*Limited RFP for 'Procurement of Consultancy and Project Management Services'
– Release of Minutes of Pre-Bid meeting (Responses to Pre-Bid Queries) and Corrigendum*

				T=Date of signing of Contract with Consultant cum-Project Manager			Contract with Consultant cum-Project Manager
		I	03 months	T+3 months	I	04 months	T+4 months
		II	02 months	T+5 months	II	No Change	T+6 months
		III	02 months	T+7 months	III	No Change	T+8 months
		IV	02 months	T+9 months	IV	No Change	T+10 months
		V*	11 months	T+20 months for Milestone (V) (A) for PM CA & Milestone (V) (B) for PM PF Phase I	V*	No Change	T+21 months for Milestone (V) (A) for PM CA & Milestone (V) (B) for PM PF Phase I
		VI \$	To be undertaken in parallel with Milestone VII		VI \$	No Change	No Change
		VII \$	24 months.....due course)	T+44 months for Phase I.	VII \$	No Change	T+45 months for Phase I.
		VIII**\$	6 months.....Phase I	T+50 Months	VIII**\$	No Change	T+51 Months
			For stabilisation, 12 months after Go-live...Phase I	T+62 Months		No Change	T+63 Months
			Integration and Stabilisation of all facilities in Phase II. <i>(Timelines for subsequent Phases to be fixed in due course)</i>	To be fixed in due course		No Change	No Change
			Integration and Stabilisation of all	To be fixed in due course.			

			facilities in Phase III. (Timelines for subsequent Phases to be fixed in due course)			No Change	No Change	
		IX**\$	For 18 months Phase I (6 months for integration of CA areas + 12 months for stabilisation of the facility)	T+62 months		IX**\$	No Change	T+63 months
					The other contents with respect to the milestones remains unchanged as per RFP.			
14.	5.11 Payment to Tenderer Milestone V*	Milestone V (A): Vendor Selection for Centralised areas To be paid proportionately for each RFP* as per the following 2 stages: i. Opening of bids received in response to an RFP floated in respect of a particular vendor – 50% of the proportionate charges ii. Signing of Contract with the vendor – remaining 50% of the proportionate charges			Milestone V (A): Vendor Selection for Centralised areas To be paid proportionately for each RFP* as per the following 3 stages: i. 30% at time of RFP release ii. 30% at bid opening iii. 40% at vendor onboarding			
15.	5.12 Timing of Payments	Milestone-based payments: The Consultant-cum-Project Manager shall raise invoices strictly based on the milestones which would be payable within 45 days of satisfactory response to any clarifications sought by the Bank on the invoice submitted by the Consultant-cum-Project Manager. Delay in payment			Milestone-based payments: The Consultant-cum-Project Manager shall raise invoices strictly based on the milestones which would be payable within 45 days of satisfactory response to any clarifications sought by the Bank (generally within 15 days) on the invoice submitted by the Consultant-cum-Project Manager.			

		beyond 45 days may give rise to interest liability for the Bank.	Delay in payment beyond 45 days may give rise to interest liability for the Bank.
16.	5.14 Liquidated Damages (vii) Penalty for deficiency in Services	In addition to the liquidated damages, in the case of significant deficiencies in services causing adverse effect on the Project or on the reputation of the Bank, the Bank has the discretion to debar such entity for a specified period. The decision of the Bank shall be final in this regard and the Consultant-cum-Project Manager shall abide by the same.	In addition to the liquidated damages, in the case of significant deficiencies in services causing adverse effect on the Project or on the reputation of the Bank, the Bank has the discretion to debar such entity for a specified period, after providing an opportunity to the Consultant-cum-Project Manager to be heard in the matter. The decision of the Bank shall be final in this regard and the Consultant-cum-Project Manager shall abide by the same.
17.	5.15.2 Insurance	The above-mentioned policies shall be in joint names mentioning the Bank's name first and a copy of the same shall be submitted to the Bank before commencement of execution of work.	A copy of the insurance policy is to be submitted to the Bank before commencement of work by the Consultant-cum-Project manager.
18.	5.16.3 Indemnity Form J Professional Indemnity Bond for Consultancy and Project Management Services – Para 12 This Bond shall be valid up to 10 years after stabilization of the last Phase.... This Bond shall be valid up to 10 years after stabilization of the last Phase. This Bond shall be valid for a period of three years after stabilization of the last Phase.... This Bond shall be valid for a period of three years after stabilization of the last Phase.
19.	Form J Professional Indemnity Bond for Consultancy and Project Management Services	NOW THIS BOND OF INDEMNITY WITNESSETH that the (name of the Indemnifier) appointed under this RFP along with the below mentioned two sureties hereby absolutely, irrevocably and unconditionally indemnifies and undertakes to jointly and severally guarantee and agree to keep the Bank indemnified	NOW THIS BOND OF INDEMNITY WITNESSETH that the (name of the Indemnifier) appointed under this RFP hereby absolutely, irrevocably and unconditionally indemnifies and undertakes to guarantee and agree to keep the Bank indemnified

		<p>Surety 1 Signature Name</p> <p>Address Contact details (Mobile / E-mail ID).....</p> <p>Surety 2 Signature Name</p> <p>Address Contact details (Mobile / E-mail ID).....</p>	References to Sureties at the end of Form J is deleted.
20.	5.18 Proof Checking	<p>5.18.1. The Bank shall have the right to get the designs and project report proof checked by a proof consultant to be selected by the Bank as may be decided in this regard. Further, the Bank shall also have the right to randomly proof check the various stages of execution either directly or through its representatives. All the details shall be made available to the Bank / its representatives / proof consultant on time. In case the designs / any component of the project report / any deficiency or deviation found during the random check, need to be modified or corrected, the same shall be carried out by the Consultant-cum-Project Manager at his own cost without demur. Otherwise, the Bank shall have the right to get the same rectified at the risk and cost of the Consultant-cum-Project Manager.</p>	<p>The Bank shall have the right to get the designs and project report proof checked by a proof consultant to be selected by the Bank as may be decided in this regard. Further, the Bank shall also have the right to randomly proof check the various stages of execution either directly or through its representatives. All the details shall be made available to the Bank / its representatives / proof consultant on time. In case the designs / any component of the project report / any deficiency or deviation found during the random check, need to be modified or corrected, the same shall be carried out by the Consultant-cum-Project Manager at his own cost without demur. Otherwise, the Bank shall have the right to get the same rectified at the risk and cost of the Consultant-cum-Project Manager. If external party is engaged for proof-checking, an undertaking will be taken for confidentiality.</p>

21.	5.21 Intellectual Property Rights	<p>5.21.1 All rights pertaining to any intellectual property generated / created / invented in the due course of the project, shall vest with the Bank.</p> <p>5.21.2 In this sub-clause, “Infringement” means an infringement (or allegation of infringement) of any patent, registered design, copyright, trademark, trade name, trade secret or other intellectual or industrial property right relating to the consultancy and project management services and “claim” means a claim (or proceedings pursuing the claim) alleging an infringement. The Consultant-cum-Project Manager shall indemnify at its own cost and expenses and hold the Bank harmless against and from any other claim which arises out of or in relation to the design, layout, drawings, details provided in the project report, etc.</p>	<p>5.21.1 Bank to own intellectual property created: All plans, software, drawings, specifications, designs, reports and other documents, including derivatives, modifications, customizations, enhancements etc. (collectively referred to as “Project Documents”) prepared by the Consultant-cum-Project Manager (or its Technical Partner or any party assisting the Consultant-cum-Project Manager) in the course of the project shall become and remain the property of the Bank, and all intellectual property rights in such Project Documents shall vest with the Bank. Any Project Document of which the ownership or the intellectual property rights do not vest with the Bank under law, shall automatically stand licensed for all time to the Bank as and when such Project Document is created and the Consultant-cum-Project Manager agrees to execute all papers and to perform such other acts as the Bank may deem necessary to secure its rights herein licenced by the Consultant-cum-Project Manager, for unfettered use by the Bank without making any reference to the Consultant-cum-Project Manager.</p> <p>5.21.2 Existing intellectual property: It is understood and agreed that the Consultant-cum-Project Manager shall retain all of its rights in its proprietary information including, without limitation, its methodologies and methods of analysis, ideas, concepts, know how, methods, techniques, skills, knowledge and experience possessed by the Consultant-cum-Project Manager prior to the performance of its obligations under this RFP.</p>
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			<p>5.21.3 Upon completion or termination of the contract: Not more than 15 (fifteen) Days following the date of termination of the contract (for whatever reason) or completion of the Project under the RFP, the Consultant-cum-Project Manager will deliver to the Bank all information (including information that is in electronic form), confidential information, intellectual property, working papers, reports or other papers that are the property of the Bank.</p> <p>5.21.4 Indemnification: The Consultant-cum-Project Manager shall indemnify at its own cost and expenses, and hold the Bank harmless, against and from any other claim which arises out of or in relation to the software, design, layout, drawings, details provided in the project report etc. In this sub-clause, “infringement” means an infringement (or allegation of infringement) of any patent, registered design, copyright, trademark, trade name, trade secret or other intellectual or industrial property right relating to the consultancy and project management services and “claim” means a claim (or proceedings pursuing the claim) alleging an infringement.</p>
22.	5.22.1 Termination of Contract	<p>The Bank, without prejudice to any other contractual rights and remedies available to it, may, by 30 days written notice, terminate the Contract, in whole or in part, if the Consultant-cum-Project Manager –</p> <p>i. fails to deliver or fails to perform all or any of the contractual obligation(s) within the time schedule indicated in the DPR and accepted by the Bank;</p>	<p>The Bank, without prejudice to any other contractual rights and remedies available to it, may, by 30 days written notice, terminate the Contract, in whole or in part, if the Consultant-cum-Project Manager</p> <p>i. fails to deliver, fails to rectify the defects identified by the Bank or fails to perform all or any of the contractual obligation(s) within the time schedule indicated in the DPR and accepted by the Bank;</p>

23.	5.29.3 Standard and Compliance with Laws and Regulations	The Consultant-cum-Project Manager shall, throughout the performance of this Contract, comply with all laws, rules, regulations and statutory requirements of Government of India, State Governments and other Statutory Bodies as far as such bodies have jurisdiction over the Contract work or any part of the site.	The Consultant-cum-Project Manager shall, throughout the performance of this Contract, comply with all laws, rules, regulations and statutory requirements of Government of India, State Governments and other Statutory Bodies as far as such bodies have jurisdiction over the Contract work or any part of the site. Any changes due to any new law/requirements introduced after the signing of the contract which shall impact the timelines/cost of services, shall be subject to the change request process (Para 5.39) laid down in this RFP.
24.	5.39 Change Request	<p>5.39.2 The decision of the Bank with regard to considering a change under 'Change Request' (i.e., one requiring considerable resources / time or entailing significant cost on part of the Consultant-cum-Project Manager) and the charges payable shall be final and binding on the Consultant-cum-Project Manager. Any other change will be considered as a minor one, not requiring consideration as a 'Change Request'.</p> <p>5.39.4 (iii) Approval by a Committee set up for this purpose by the Bank, if necessary.</p>	<p>Para 5.39.2 is deleted.</p> <p>5.39.4 (iii) Approval by a Committee constituted for the purpose by the Bank comprising of external experts / members to consider and approve the proposed change request. The decision of the said Committee (both technical and financial) shall be considered final.</p>
25.	Annex I - Overview of Currency Management Centre (CMC)- Para 1.B. (iii)	Residential arrangement, Toilets, Crèche, Parking for Security Staff / Guard room, Armory, Arms repair / maintenance area, Truck Parking Area. Residential and Core security area campus should preferably be separate.	Reference to residential arrangement is deleted.

26.	<p>Annex II (Detailed Scope of Work) - Part I(A)(g);</p> <p>Part II – Tendering Process for Onboarding of Vendors and Project Management (ii)</p> <p>Pre-Construction Stage (ix)</p>	<p>Preparing the documents including submission of applications; coordinating and liaising with the local statutory / all concerned authorities, appointment of liaising architect wherever required and obtain statutory approvals / clearances / NOCs, etc. on behalf of the Bank (or any other entity as decided by the Bank).</p> <p>...Necessary assistance such as providing title deeds and other documents, drawings, etc. shall be provided by the Bank (or any other entity as decided by the Bank).</p>	<p>Preparing the documents including submission of applications; coordinating and liaising with the local statutory / all concerned authorities, appointment of liaising architect wherever required, for obtaining statutory approvals / clearances / NOCs, etc. on behalf of the Bank (or any other entity as decided by the Bank). The appointment of liaising architect, wherever required, would fall under the Scope of Work of the Consultant-cum-Project Manager who shall factor in the associated cost as part of its Commercial Bid.</p> <p>...Necessary assistance such as providing title deeds and other documents, drawings, etc., as available, shall be provided by the Bank (or any other entity as decided by the Bank).</p>																					
27.	<p>Annex II (Detailed Scope of Work) - Part I (C) - Acceptance of the DPR</p>	<p>The DPR shall be submitted as per the timeline below:</p> <table><tr><th>Sr no.</th><th>Item of work</th><th>Timeline</th></tr><tr><td>1.</td><td>Submission of draft DPR with conceptual architectural designs, including plans and elevations, and ‘schematic’ design of automation and all other elements involved as detailed in RFP (for all areas)</td><td>T (date of signing of Contract) + 3 months</td></tr><tr><td>2.</td><td>Submission of draft DPR with final architectural designs, including plans and</td><td>T+5 months</td></tr></table>	Sr no.	Item of work	Timeline	1.	Submission of draft DPR with conceptual architectural designs, including plans and elevations, and ‘schematic’ design of automation and all other elements involved as detailed in RFP (for all areas)	T (date of signing of Contract) + 3 months	2.	Submission of draft DPR with final architectural designs, including plans and	T+5 months	<p>The DPR shall be submitted as per the timeline below:</p> <table><tr><th>Sr no.</th><th>Item of work</th><th>Timeline</th></tr><tr><td>1.</td><td>Submission of draft DPR with conceptual architectural designs, including plans and elevations, and ‘schematic’ design of automation and all other elements involved as detailed in RFP (for all areas)</td><td>T (date of signing of Contract) + 4 months</td></tr><tr><td>2.</td><td>Review / Comments by the Bank</td><td>T+ 5 months</td></tr><tr><td>3.</td><td>Submission of draft DPR with final</td><td>T+6 months</td></tr></table>	Sr no.	Item of work	Timeline	1.	Submission of draft DPR with conceptual architectural designs, including plans and elevations, and ‘schematic’ design of automation and all other elements involved as detailed in RFP (for all areas)	T (date of signing of Contract) + 4 months	2.	Review / Comments by the Bank	T+ 5 months	3.	Submission of draft DPR with final	T+6 months
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			elevations, and final 'schematic' design of automation and all other elements involved, as detailed in RFP, along with incorporation of changes suggested by the Bank, if any. Submission of preliminary cost estimate of each category of facilities.			architectural designs, including plans and elevations, and final 'schematic' design of automation and all other elements involved, as detailed in RFP, along with incorporation of changes suggested by the Bank, if any. Submission of preliminary cost estimate of each category of facilities.	
		3.	Submission of all deliverables as detailed under DPR, including incorporation of changes suggested by the Bank, if any, and detailed design of identified location where land is available.	T+7 months	4.	Review / Comments by the Bank	T+7 months
		4.	Review & Acceptance by the Bank	T+9 months	5.	Submission of all deliverables as detailed under DPR, including incorporation of changes suggested by the Bank, if any, and detailed design of identified location where land is available.	T+8 months
					6.	Review & Acceptance by the Bank	T+10 months
28.	Annex II (Detailed Scope of Work) - Part	The Bank reserves the right to suggest modifications or alterations to the DPR, at any point, at no additional cost to the Bank.			The Bank reserves the right to suggest modifications or alterations to the DPR, at any point, at no additional cost to the Bank till the acceptance of the DPR by the Bank.		

	I (C) Acceptance of the DPR		
29.	Annex II (Detailed Scope of Work) - Part II – Tendering Process for Onboarding of Vendors and Project Management Pre-Construction Stage (xii)	Consultant-cum-Project Manager shall be required to complete the construction of Project within the period stipulated. In case of delay, which may occur due to the reasons beyond the control of Consultant-cum-project manager, Consultant-cum Project Manager would intimate the Bank with full details of extension in time limit for completion of the works and keeping the Contract alive. However, any approval for extension of time of completion of the works stipulated in the construction Contracts will be without any additional financial implication on the Bank (or any other entity as decided by the Bank).	Consultant-cum-Project Manager shall be required to complete the construction of Project within the period stipulated. In case of delay, which may occur due to the reasons beyond the control of Consultant-cum-project manager, Consultant-cum-Project Manager would intimate the Bank with full details of extension in time limit for completion of the works and keeping the Contract alive. However, any approval for extension of time of completion of the works stipulated in the construction Contracts will be without any additional financial implication on the Bank (or any other entity as decided by the Bank), unless otherwise agreed by the parties.
30.	Annex II – Detailed Scope of Work - Part II - Tendering Process for Onboarding of Vendors and Project Management Pre-Construction Stage - Para (xvii)	Consultant-cum-Project Manager shall devise a suitable dispute-resolution mechanism to facilitate a quick and amicable settlement of disputes, if any, among the vendors selected for the works. Consultant-cum-Project Manager shall conduct Arbitration matters between various agencies till final settlements of disputes.	Consultant-cum-Project Manager shall devise a suitable dispute-resolution mechanism in consultation with the Bank and facilitate a quick and amicable settlement of disputes, if any, among the vendors selected for the works.
31.	Annex II (Detailed Scope of Work) - Part II – Tendering Process for Onboarding of Vendors and Project Management Post Construction Stage	No existing clause in RFP	Clause introduced as (vi) – “If certain Certification / Testing is required to be done by approved agencies, the same shall be arranged by the Consultant-cum-Project Manager and the cost of the same shall be settled on reimbursement basis against the submission of receipts.”

	- Testing, Commissioning, Training & Handover		
32.	Form I Proforma of Bank Guarantee for Performance Security – Para 4	This guarantee shall not be revoked by us without prior consent in writing of RBI.	This guarantee shall not be revoked during its currency by us without prior consent in writing of RBI.
33.	Form I Proforma of Bank Guarantee for Performance Security – Para 4 (g)	The guarantee should be extendable two (2) months prior to its expiry, if work is not completed as per milestone.	The guarantee shall be extendable two (2) months prior to its expiry, if work is not completed as per milestone.
34.	Form O Proforma of Bank Guarantee for Earnest Money Deposit - Para 4	This guarantee shall not be revoked by us without prior consent in writing of RBI.	This guarantee shall not be revoked during its currency by us without prior consent in writing of RBI.

3. The minutes of the pre-bid meeting held on May 27, 2025 are enclosed as [Annex 'A'](#).

4. The clarifications to the queries raised are enclosed as [Annex 'B'](#). These clarifications shall be treated as part of the RFP document issued on May 02, 2025.

**Chief General Manager-in-Charge
Department of Currency Management**

Annex A

Minutes of the Pre-Bid meeting – Limited Request for Proposal (RFP) for “Procurement of Consultancy and Project Management Services for Modernisation of Currency Management Infrastructure”

A Limited Request for Proposal (RFP) for “Procurement of Consultancy and Project Management Services for Modernisation of Currency Management Infrastructure” was issued on May 02, 2025. As per the Schedule in the RFP, pre-bid meeting was conducted on May 27, 2025 at 1430 hours through WebEx by DCM. The meeting was attended by representatives of shortlisted applicants of EOI process, the list of which is appended below.

Shri Nageshwar Rao Koripalli, IRS (Retd.), and Shri Pramod Phalnikar, IPS (Retd.) Independent External Monitor for pre-bid / pre-contract Integrity Pact for this RFP observed the meeting. Following were the participants of the meeting:

RBI Participants

Sr. No.	Name of the Official	Name of the Department
1.	Shri J P Bansal, CGM	DCM, CO
2.	Shri Prodosh Ganguly	Ex-GM, RBI
3.	Ms Deepika Jhajharia, DGM	DCM, CO
4.	Ms T P Hemalatha, DGM	DCM, CO
5.	Ms Neetika Gogula, LO	LD CO

6.	Shri Arindam Chakraborty, AGM	DCM, CO
7.	Shri Vaibhav Deepak Hingmire, AGM	DCM, CO

List of Shortlisted Applicants to whom Limited RFP has been issued

Sr. No.	Name of the Representative	Name of the Organization / Participated on behalf of
1.	Shri Shubham Baweja	The Boston Consulting Group (India) Private Limited
2.	Shri Somanaathan M	Miebach India / The Boston Consulting Group (India) Private Limited
3.	Shri K Saurabh Shrivastava	MECON Limited
4.	Shri Pravesh Singh	MECON Limited
5.	Shri Ratnadeep Gupta	MECON Limited
6.	Ms Kanchan Shukla	MECON Limited
7.	Shri Gaurav Shobhane	Accenture Solutions Private Limited
8.	Ms Sneha Savla	Accenture Solutions Private Limited
9.	Shri Gurbawan Singh	IIRIS / Accenture Solutions Private Limited
10.	Shri Jens Eberhardt	Cash Infrastructure Projects and Services GmbH / Accenture Solutions Private Limited
11.	Shri Sekar Ramajeyam	Cash Infrastructure Projects and Services GmbH / Accenture Solutions Private Limited

	12.	Shri Naga	Cash Infrastructure Projects and Services GmbH / Accenture Solutions Private Limited
	13.	Shri Arindam Chaudhari	AECOM India Pvt Ltd / Accenture Solutions Private Limited
	14.	Shri Matt Sykes	The CPT Group / Accenture Solutions Private Limited
	15.	Shri Scott Forster	The CPT Group / Accenture Solutions Private Limited
	16.	Shri Taha Ansari	Colliers International (India) Property Services Private Limited
	17.	Shri Ranjan Gupta	Colliers International (India) Property Services Private Limited
	18.	Shri Arihant Jain	Colliers International (India) Property Services Private Limited
	19.	Shri Ranjam Gupta	Professionals for Planning Architecture and Landscape (PPAL) / Colliers International (India) Property Services Private Limited
	20.	Shri Kapil Narayan	Engineers India Limited
	21.	Shri Sagar Goel	Engineers India Limited
	22.	Shri Prasobh Muraleedharan	Engineers India Limited

23.	Shri Anup Kumar	Engineers India Limited
24.	Shri Vineet Kumar Parwal	PricewaterhouseCoopers Private Limited
25.	Shri Udaykumar M N	PricewaterhouseCoopers Private Limited
26.	Shri Santosh Dasari	PricewaterhouseCoopers Private Limited
27.	Shri Ayush Jajodia	PricewaterhouseCoopers Private Limited
28.	Shri Birger Rochtus	PEC / PricewaterhouseCoopers Private Limited

2. The queries raised by the shortlisted applicants regarding terms and conditions of the RFP document were clarified. The clarifications to the points raised are furnished in [Annex 'B'](#).