



Date:20/09/2024.

Ref: Tender no: ERM/RFP/2024/01

CORRIGENDUM TO TENDER

(Tender no: ERM/RFP/2024/01; Bid no: GEM/2024/B/5408416)

Re: “Selection of Consultancy firm for enhanced automation of ERM and ESG related activities through open RFP.”

This refers to the Tender no: ERM/RFP/2024/01 published on our website <https://www.newindia.co.in> on 17-09-2024. Bid no: GEM/2024/B/5408416

Kindly note the changes.

Page no(tender ref)	Point no(tender ref)	Description	Existing clause	Modified clause/clarification
1			Last date of tender Submission is mentioned as 08.10.2024, 03:30 PM	The modified Last date of tender Submission is 09.10.2024, 08:00 PM
1			Last date for Queries is mentioned as 24.10.2024 , 05:00 PM	The modified last date for Queries is 24.09.2024 , 05:00 PM
1			Technical bid opening is mentioned as 09.10.2024, 04:30 PM	The modified last date and time for opening technical bid is 09.10.2024, 08.30PM
6	7	Training and capacity building	Prepare training content for respective frameworks to enable NIACL team to independently handle all aspects of risk management including but not limited to ERM, ESG, Fraud risk etc.,	Deleted the word Fraud risk. Modified sentence would be read as follows: Prepare training content for respective frameworks to enable NIACL team to independently handle all aspects of risk management including but not limited to ERM, ESG etc.,
8	10	Internal comment-eligibility criteria	Internal comment “commented[1]: Whether MSME clauses to be abide with”	Comment to be ignored .

9	10	Eligibility criteria	“The average annual bidder turnover from India operations in consultancy should not be less than 100 Cr in the proceeding 3 years 2021- 2022, 2022-2023, 2023-2024”	The average annual bidder turnover from India operations in consultancy should not be less than 40 Cr in the preceding 3 years i.e 2021- 2022, 2022-2023, 2023-2024
9	11	Timelines	Last date for Queries is mentioned as 24.10.2024	The modified last date for Queries is 24.09.2024
16	21	Final Evaluation-Computation Methodology	The table on page 16 under the heading computation methodology, It is mentioned in Row 1, column 5: <u>(T / Thigh) * 0.80</u> Row 1, column 6: <u>(LLow / L) * 0.20</u>	Modification: It is to be read as follows Row 1, column 5: <u>(T / Thigh) * 0.70</u> Row 1, column 6: <u>(LLow / L) * 0.30</u>
17	22	Performance Security	“Failure of the successful bidder to comply with the requirement of this clause shall constitute sufficient grounds for the annulment of the LOA and forfeiture of the Bid Security by NIA. In such an event NIA may award the contract to the next ranked bidder or call for fresh proposals.”	It is to be read as follows: Failure of the successful bidder to comply with the requirement of this clause shall constitute sufficient grounds for the annulment of the LOA and forfeiture of the Bid Security ‘if any’ by NIA. In such an event NIA may award the contract to the next ranked bidder or call for fresh proposals.
17	23(a)	General rejection criteria	“Proposal submitted without or improper bid security.”	It is to be read as follows: Proposal submitted without or improper bid security declaration


 Tanvi Hijris
 Chief Manager.
 ERM Department
