

**National Bank for Financing Infrastructure and Development
(NaBFID)**

(An All India Developmental Financial Institution established through an act of Parliament)

**REQUEST FOR EXPRESSION OF INTEREST FOR EMPANELMENT OF
CONSULTANT TO DESIGN, DEVELOP AND IMPLEMENT A CREDIT
RATING FRAMEWORK/ MODEL FOR NaBFID**

Ref: NaBFID / RMD / EOI / 05 dated: 13.06.2022

**NATIONAL BANK FOR FINANCING INFRASTRUCTURE AND
DEVELOPMENT (NaBFID),
c/o RISK DEPARTMENT, SIDBI, SWAWALAMBAN BHAWAN,
C-11, G BLOCK BKC,
BANDRA EAST, MUMBAI - 400051,
MAHARASHTRA**

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Schedule of Events

Sl No.	Particulars	Remarks
1.	Contact details of issuing department (Name, Designation, Email and office address for sending any kind of correspondence regarding this EOI)	Name: Dy. Managing Director – Chief Risk Officer Address: NaBFID, Risk Department, c/o SIDBI, Swavalamban Bhawan, C-11, G Block BKC, Bandra East, Mumbai - 400051, Maharashtra Email: creditriskmodel@nabfid.org
2.	Bid Document Availability including changes/amendments, if any to be issued	EOI may be downloaded from SIDBI's website www.sidbi.in from 13.06.2022 to 08.07.2022.
3.	Last date for requesting clarification	24.06.2022 up to 5.00 PM. All communications regarding points / queries requiring clarifications shall be given in writing or by e-mail to: Chief Risk Officer Address: NaBFID, Risk Department, c/o SIDBI, Swavalamban Bhawan, C-11, G Block BKC, Bandra East, Mumbai - 400051, Maharashtra Email: creditriskmodel@nabfid.org
4.	Pre - bid Meeting through Video Conference (VC) online.	On 28.06.2022 from 11:00 AM to 1:00 PM on Microsoft Teams portal/App.
5.	Clarifications to queries raised at prebid meeting will be provided by the Bank.	On or before 01.07.2022
6.	Last date and time for Bid submission	08.07.2022 upto 2.00 pm
7.	Address for submission of Bids	In hard copy to contact address given in Sl.No.1 above.
8.	Date and Time of opening of Technical Bids	08.07.2022 at 4:00 PM. Authorized representatives of Bidders may be present during opening of the Technical Bids. However, Technical Bids would be opened even in the absence of any or all of Bidder's representatives.

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1. INVITATION TO BID

- i. **National Bank for Financing Infrastructure and Development** (herein after referred to as ‘**NaBFID/the Bank**’), having its office presently only in Mumbai. This Request for Expression of Interest (hereinafter referred as EOI) is issued by **the Bank** on behalf of **Risk Department, Mumbai** for Empanelment of consultant to design, develop and implement a credit rating framework/ model for NaBFID.
- ii. In order to meet its Consultancy / Advisory requirements, the Bank proposes to invite EOI from eligible Bidders wishing to be considered for short listing for participating in bidding process of the proposed consultancy requirement of Risk Department.
- iii. Bidder shall mean any entity (i.e. juristic person) who meets the eligibility criteria given in **Appendix-B** of this EOI and willing to provide the advisory services required by the Bank through Request for proposal (hereinafter referred as RFP) process in pursuant to this EOI. The interested Bidders who agree to all the terms and conditions contained in this EOI may submit their Bids with the information desired in this EOI. Consortium bidding is not permitted under this EOI.
- iv. Address for submission of Bids, contact details including email address for sending communications are given in Schedule of Events of this EOI.
- v. The objective of this EOI is to identify eligible Bidders who are interested in providing the required consultancy services and have the desired capacity, expertise and experience. This EOI document shall not be transferred, reproduced or otherwise used for purpose other than for which it is specifically issued. This document aims to provide information to potential bidders regarding the tender form, procedure, and time schedule for submission of bids. This shall also include the instructions regarding corrigendum or addendum issued by the institution, if any, should be seen by the bidders on institution’s website before submitting their offer, else, it shall be presumed that their offer is based on corrigendum or addendum issued by the institution in this regard.
- vi. As a general rule, all eligible bidders shall be entitled to a fair opportunity to bid for provision of goods, works, services and consultancy assignments required by the Institution. However, the Institution may exclude suppliers, contractors and vendors from tendering for procurement opportunities in the Institution on the following grounds:
 - a. Past unsatisfactory record of the bidder(s) with the Institution.
 - b. A bidder or any of its successors is / will be providing consulting services related to procurement of the goods, works, services and

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consultancy assignments, and their inclusion would result in unfair competition and/ or conflict of interest.

- c. The bidder or any of its successors in question has either been debarred by the Institution for having been engaged in *fraudulent¹ or corrupt practices²* or is shown to be barred on the e-procurement portal of the Government of India (CPPP – Central Public Procurement Portal)
- d. Any other reason deemed fit by the Competent Authority.

2. DISCLAIMER

- i. The information contained in this EOI or information provided subsequently to Bidder(s) whether verbally or in documentary form/email by or on behalf of NaBFID, is subject to the terms and conditions set out in this EOI.
- ii. This EOI is not an offer by NaBFID, but an invitation to receive responses from the eligible Bidders.
- iii. The purpose of this EOI is to provide the Bidder(s) with information to assist preparation of their Bid proposals. This EOI does not claim to contain¹ all the information each Bidder may require. Each Bidder should conduct its own investigations and analysis and should check the accuracy, reliability and completeness of the information contained in this EOI and where necessary obtain independent advices/clarifications. Bank may in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information in this EOI.
- iv. The Bank, its employees and advisors make no representation or warranty and shall have no liability to any person, including any Bidder under any law, statute, rules or regulations or tort, principles of restitution or unjust enrichment or otherwise for any loss, damages, cost or expense which may arise from or be incurred or suffered on account of anything contained in this EOI or otherwise, including the accuracy, adequacy, correctness, completeness or reliability of the EOI and any assessment, assumption, statement or information contained therein or deemed to form or arising in any way for participation in this EOI.

¹ **“Fraudulent practice”** means a misrepresentation of facts in order to influence a procurement process culminating with award of the contract or the execution of a contract and, includes collusive practices among bidders [prior to or after bid submission] designed to deprive the Institution of the benefits of free and open competition;

² **“Corrupt practice”** means the offering, giving, receiving, or soliciting of anything of value to influence the action of any official in the procurement process or in contract execution.

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- v. The Bank also accepts no liability of any nature whether resulting from negligence or otherwise, howsoever caused arising from reliance of any Bidder upon the statements contained in this EOI.
- vi. The Bidder is expected to examine all instructions, forms, terms and specifications in this EOI. Failure to furnish all information required under this EOI or to submit a Bid not substantially responsive to this EOI in all respect will be at the Bidder's risk and may result in rejection of the Bid.
- vii. The issue of this EOI does not imply that the Bank is bound to select a Bidder or subsequently to award the contract to the shortlisted Bidder, as the case may be, for the project and the Bank reserves the right to reject all or any of the Bids or Bidders without assigning any reason.

3. DEFINITIONS

In this connection, the following terms shall be interpreted as indicated below:

- i. **"The Bank"** 'means the National Bank for Financing Infrastructure and Development (NaBFID)
- ii. **"Bidder"** means an eligible entity/firm submitting the Bid in response to this EOI.
- iii. **"Bid"** means the written reply or submission of response to this EOI.

4. METHOD OF PROCUREMENT OF CONSULTANCY ASSIGNMENTS

The fundamental principle of all assignments would be guided by the notion of responsibility and accountability in order to bring in efficiency, economy and transparency.

In addition to this, the entire procedure of procurement has to provide a fair and equitable treatment and opportunity to the prospective suppliers besides promoting a competitive environment. It is pertinent to state that any procurement should conform to the yardsticks which are laid by the institution keeping in mind the GFR and other applicable rules and regulations.

5. ELIGIBILITY AND TECHNICAL CRITERIA/SCOPE OF WORK:

- i. Bid is open to all Bidders who meet the eligibility and technical criteria/scope of work as given in **Appendix-B & Appendix-C** of this EOI. The Bidder has to submit the documents substantiating eligibility criteria as mentioned in this EOI document.

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6. COST OF BID DOCUMENT

The participating Bidders shall bear all the costs associated with or relating to the preparation and submission of their Bids including but not limited to preparation, copying, postage, delivery fees, expenses associated with any demonstration or presentations which may be required by the Bank or any other costs incurred in connection with or relating to their Bid. The Bank shall not be liable in any manner whatsoever for the same or for any other costs or other expenses incurred by a Bidder regardless of the conduct or outcome of the bidding process.

7. CLARIFICATION AND AMENDMENTS OF EOI/PRE-BID MEETING:

- i. Bidder requiring any clarification on EOI may notify the Bank in writing strictly as per the format given in **Appendix-E** at the address/by e-mail within the date/time mentioned in the Schedule of Events.
- ii. All queries to be raised in the pre-bid meeting will relate to the EOI alone and no queries related to detailed analysis of scope of work, payment terms and mode of selection will be entertained. These issues will be amply clarified at the RFP stage.
- iii. A pre-Bid meeting will be held in person or online on the date and time specified in the Schedule of Events which may be attended by the authorized representatives of the Bidders interested to respond to this EOI.
- iv. The queries received (without identifying source of query) and response of the Bank thereof will be posted on SIDBI's/ the Bank's website or conveyed to the Bidders through email.
- v. The Bank reserves the right to amend, rescind or reissue the EOI, at any time prior to the deadline for submission of Bids. The Bank, for any reason, whether, on its own initiative or in response to a clarification requested by a prospective Bidder, may modify the EOI, by amendment which will be made available to the Bidders by way of corrigendum/addendum. The interested parties/Bidders are advised to check SIDBI's website (www.sidbi.in) regularly till the date of submission of Bid document specified in the Schedule of Events/email and ensure that clarifications/ amendments issued by the Bank, if any, have been taken into consideration before submitting the Bid. Such amendments/clarifications, if any, issued by the Bank will be binding on the participating Bidders. Bank will not take any responsibility for any such omissions by the Bidder. The Bank, at its own discretion, may extend the deadline for submission of Bids in order to allow prospective Bidders a reasonable time to prepare the Bid, for taking the amendment into account. Nothing in this EOI or any addenda/corrigenda or clarifications issued in connection thereto is intended to relieve Bidders from forming their own

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opinions and conclusions in respect of the matters addresses in this EOI or any addenda/corrigenda or clarifications issued in connection thereto.

- vi. Queries received after the scheduled date and time will not be responded/acted upon.

8. CONTENT OF EOI DOCUMENT

- i. The Bidder must thoroughly study/analyse and properly understand the contents of this EOI, its meaning and impact of the information contained therein.
- ii. Failure to furnish all information required in this EOI or submission of Bid not responsive to this EOI in any respect will be at the Bidder's risk and responsibility and the same may finally result in rejection of its Bid. The Bank has made considerable effort to ensure that accurate information is contained in this EOI and is supplied solely as guidelines for Bidders.
- iii. The Bid prepared by the Bidder, as well as all correspondences and documents relating to the Bid exchanged by the Bidder and the Bank and supporting documents and printed literature shall be submitted in English.
- iv. The information provided by the Bidders in response to this EOI will become the property of the Bank and will not be returned. Incomplete information in Bid document may lead to non-consideration of the proposal.

9. BID PREPARATION AND SUBMISSION

- i. The Bid is to be submitted physically to the address mentioned in Sl.No.1 with the required documents duly signed by the authorised signatory:
 - a. Index of all the documents, letters, bid forms etc. submitted in response to EOI along with page numbers.
 - b. Bid covering letter/Bid form on the lines of **Appendix-A** on Bidder's letter head.
 - c. Specific response with supporting documents in respect of Eligibility Criteria as mentioned in **Appendix-B** and technical criteria/scope of work on the lines of **Appendix-C**.
 - d. Bidder's details as per **Appendix-D** on Bidder's letter head.
 - e. Audited financial statement and profit and loss account statement as mentioned in Part-2.
 - f. A copy of board resolution along with copy of power of attorney (POA wherever applicable) showing that the signatory has been duly authorized to sign the Bid document.
 - g. If applicable, copy of registration certificate issued by competent authority as mentioned in **Sl No 1 of Eligibility Criteria** under **Appendix-B**.

ii. Bidders may please note:

- a. While submitting the EOI, literature on the proposed solution/services should be segregated and kept together in one section.
- b. The Bid document shall be complete in accordance with various clauses of the EOI document or any addenda/corrigenda or clarifications issued in connection thereto, duly signed by the authorized representative of the Bidder. Board resolution authorizing representative to Bid and make commitments on behalf of the Bidder is to be attached.
- c. If deemed necessary, the Bank may seek clarifications on any aspect from the Bidder. However, that would not entitle the Bidder to change or cause any change in the substances of the Bid already submitted.
- d. The Bidder may also be asked to give presentation for the purpose of clarification of the Bid.
- e. The Bidder must provide specific and factual replies to the points raised in the EOI.
- f. The Bid shall be typed or written and shall be signed by the Bidder or a person or persons duly authorized.
- g. All the enclosures (Bid submission) shall be serially numbered.
- h. The Bank reserves the right to reject Bids not conforming to above.

10. DEADLINE FOR SUBMISSION OF BIDS

- i. Bids must be physically submitted to the address mentioned in SL.No.1 , by the date and time mentioned in the “Schedule of Events”.
- ii. In the event of the specified date for submission of Bids being declared a holiday for the Bank, the Bids will be received upto the appointed time on the next working day.
- iii. In case the Bank extends the scheduled date of submission of Bid document, the Bids shall be submitted by the time and date rescheduled. All rights and obligations of the Bank and Bidders will remain the same.

11. MODIFICATION AND WITHDRAWAL OF BIDS

- i. The Bidder may modify or withdraw its Bid after the Bid’s submission, provided that modification, including substitution or withdrawal of the Bids, is received in the mentioned address, prior to the deadline prescribed for submission of Bids.
- ii. No modification in the Bid shall be allowed, after the deadline for submission of Bids.

12. BIDDING PROCESS/OPENING OF TECHNICAL BIDS:

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- i. All Bids received up to the specified time and date will be opened for initial evaluation on the time and date mentioned in the schedule of events. The Bids will be opened in the presence of representatives of the Bidders who choose to attend the same. However, Bids may be opened even in the absence of representatives of one or more of the Bidders.
- ii. Prior to the detailed evaluation, the Bank will determine the responsiveness of each Bid to the EOI. For purposes of these Clauses, a responsive Bid is one, which conforms to all the terms and conditions of the EOI in toto, without any deviation.
- iii. If a Bid is not responsive, it will be rejected by the Bank and will not subsequently be made responsive by the Bidder by correction of the non-conformity.
- iv. After examining the EOI, Bidders meeting all the eligibility criteria will be asked to make presentation of the solution and/ or demonstrate proof of concept (POC) within 1/2 weeks of submission of EOI. The Bidder shall bear all costs associated with submission of EOI, presentation/POC desired by the Bank. The Bank shall not be responsible or liable for any cost thereof, regardless of the conduct or outcome of the process.
- v. Bank may issue a Request for Proposal (RFP) to shortlisted Bidders for next process of engagement. However, please note that short listing of Bidders should not be treated as a contract for the proposed work.
- vi. Nothing contained in this EOI shall impair the Bank's Right to issue 'Open RFP' on the proposed solution/services.
- vii. Bidders will be advised about shortlisting of their EOIs or otherwise. However, Bidders will not be provided with information about comparative position of their EOIs with that of others.

13. CONFLICT OF INTEREST

- i. Bidder shall not have a conflict of interest (the "Conflict of Interest") that affects the bidding Process. Any Bidder found to have a Conflict of Interest shall be disqualified without prejudice to any other right or remedy that may be available to the Bank under the EOI and/ or the subsequent RFP or otherwise.
- ii. Without limiting the generality of the above, a Bidder shall be deemed to have a Conflict of Interest affecting the bidding Process, if:
 - a. the Bidder, its Member or Associate (or any constituent thereof) and any other Bidder, its Member or any Associate thereof (or any constituent thereof) have common controlling shareholders or other ownership interest; provided that this disqualification shall not apply in cases where the direct

or indirect shareholding of a Bidder, its Member or an Associate thereof (or any shareholder thereof having a shareholding of more than 5% (five per cent) of the paid up and subscribed share capital of such Bidder, Member or Associate, as the case may be) in the other Bidder, its Member or Associate, has less than 5% (five per cent) of the subscribed and paid up equity share capital thereof; provided further that this disqualification shall not apply to any ownership by a bank, insurance company, pension fund or a public financial institution referred to in section 2(72) of the Companies Act, 2013. For the purposes of this Clause, indirect shareholding held through one or more intermediate persons shall be computed as follows: (aa) where any intermediary is controlled by a person through management control or otherwise, the entire shareholding held by such controlled intermediary in any other person (the "Subject Person") shall be taken into account for computing the shareholding of such controlling person in the Subject Person; and (bb) subject always to sub-clause (aa) above, where a person does not exercise control over an intermediary, which has shareholding in the Subject Person, the computation of indirect shareholding of such person in the Subject Person shall be undertaken on a proportionate basis; provided, however, that no such shareholding shall be reckoned under this sub-clause (bb) if the shareholding of such person in the intermediary is less than 26% of the subscribed and paid up equity shareholding of such intermediary; or

- b. a constituent of such Bidder is also a constituent of another Bidder; or
 - c. such Bidder, its Member or any Associate thereof receives or has received any direct or indirect subsidy, grant, concessional loan or subordinated debt from any other Bidder, its Member or Associate, or has provided any such subsidy, grant, concessional loan or subordinated debt to any other Bidder, its Member or any Associate thereof; or
 - d. such Bidder has the same legal representative for purposes of this Bid as any other Bidder; or
 - e. such Bidder, or any Associate thereof, has a relationship with another Bidder, or any Associate thereof, directly or through common third party/parties, that puts either or both of them in a position to have access to each other's information about, or to influence the Bid of either or each other; or
 - f. such Bidder or any of its affiliates thereof has participated as a consultant to the Bank in the preparation of any documents, design or technical specifications of the EOI.
- iii. For the purposes of this EOI, Associate means, in relation to the Bidder, a person who controls, is controlled by, or is under the common control with such Bidder (the "Associate"). As used in this definition, the expression "control" means, with respect to a person which is a company or corporation, the ownership, directly or indirectly, of more than 50% (fifty per cent) of the voting shares of such person, and with respect to a person which is not a company or corporation, the power to direct the management and policies of such person by operation of law or by contract.

14. CODE OF INTEGRITY AND DEBARMENT/BANNING:

- i. The Bidder and their respective officers, employees, agents and advisers shall observe the highest standard of ethics during the bidding Process. Notwithstanding anything to the contrary contained herein, the Bank shall reject Bid without being liable in any manner whatsoever to the Bidder if it determines that the Bidder has, directly or indirectly or through an agent, engaged in corrupt/fraudulent/coercive/undesirable or restrictive practices in the bidding process.
- ii. Bidders are obliged under code of integrity to Suo-moto proactively declare any conflicts of interest (pre-existing or as and as soon as these arise at any stage) in EOI process or execution of contract. Failure to do so would amount to violation of this code of integrity.
- iii. Any Bidder needs to declare any previous transgressions of such a code of integrity with any entity in any country during the last three years or of being debarred by any other procuring entity. Failure to do so would amount to violation of this code of integrity.
- iv. For the purposes of this clause, the following terms shall have the meaning hereinafter, respectively assigned to them:
 - a. **“corrupt practice”** means making offers, solicitation or acceptance of bribe, rewards or gifts or any material benefit, in exchange for an unfair advantage in the engagement process or to otherwise influence the engagement process or contract execution;
 - b. **“Fraudulent practice”** means any omission or misrepresentation that may mislead or attempt to mislead so that financial or other benefits may be obtained or an obligation avoided. This includes making false declaration or providing false information for participation in a EOI process or to secure a contract or in execution of the contract;
 - c. **“Coercive practice”** means harming or threatening to harm, persons or their property to influence their participation in the empanelment process or affect the execution of a contract;
 - d. **“Anti-competitive practice”** means any collusion, bid rigging or anticompetitive arrangement, or any other practice coming under the purview of the Competition Act, 2002, between two or more bidders, with or without the knowledge of the Bank, that may impair the transparency, fairness and the progress of the empanelment process or to establish bid prices at artificial, non-competitive levels;
 - e. **“Obstructive practice”** means materially impede the Bank’s or Government agencies investigation into allegations of one or more of the above mentioned prohibited practices either by deliberately destroying, falsifying, altering; or by concealing of evidence material to the investigation; or by making false statements to investigators and/or by threatening, harassing or intimidating any party to prevent it from disclosing its knowledge of matters relevant to the investigation or from

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pursuing the investigation; or by impeding the Bank's rights of audit or access to information;

v. Debarment/Banning

There will be provision of debarment of firm/bidder in line with Ministry of Finance, Department of Financial Services (Coordination Section) letter dated November 22, 2021

The terms "banning of firm", 'suspension', 'Black-Listing' etc. convey the same meaning as of " Orders for Debarment of a firm(s) shall be passed by Institution, keeping in view of the following:

- a. A bidder or any of its successors may be debarred from participating in any procurement process for a period not exceeding two years.
- b. Firms will be debarred if it is determined that the bidder has breached the code of integrity as per Rule 175 of GFRs 2017 or it is covered under the Rule 151 of GFRs 2017: Debarment from bidding.
- c. A bidder can also be debarred for any actions or omissions by the bidder other than violation of code of integrity, which in the opinion of the Institution, warrants debarment, for the reasons like supply of sub-standard material, non-supply of material, abandonment of works, sub-standard quality of works, failure to abide "Bid Securing Declaration" etc.
- d. The Institution before issuing the debarment order against a firm must ensure that reasonable opportunity has been given to the concerned firm to represent against such debarment (including personal hearing, if requested by firm).
- e. Department Head shall be the competent authority to debar the firms.
- f. The Department that issued the order of debarment can also issue an Order for revocation of debarment before the period of debarment is over, if there is adequate justification for the same. Ordinarily, the revocation of the Order before expiry of debarred period should be done with the approval of Head of the concerned Department.
- g. The Institution will maintain list of debarred firms, which will also be displayed on its website.

Code of Integrity as contained in Rule 175 of the GFRs is reproduced as under:

No official of a procuring entity or a bidder shall act in contravention of the codes which includes prohibition of:

- (i) making offer, solicitation or acceptance of bribe, reward or gift or any material benefit, either directly or indirectly, in exchange for an unfair advantage in the procurement process or to otherwise influence the procurement process.
- (ii) any omission or misrepresentation that may mislead or attempt to mislead so that financial or other benefit may be obtained or an obligation avoided.

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- (iii) any collusion bid rigging or anticompetitive behaviour that may impair the transparency, fairness and the progress of the procurement process.
- (iv) improper use of information provided by the procuring entity to the bidder with an intent to gain unfair advantage in the procurement process or for personal gain.
- (v) any financial or business transactions between the bidder and any official of the procuring entity related to tender or execution process of contract; which can affect the decision of the procuring entity directly or indirectly.
- (vi) any coercion or any threat to impair or harm, directly or indirectly, any party or its property to influence the procurement process.
- (vii) obstruction of any investigation or auditing of a procurement process.
- (viii) making false declaration or providing false information for participation in a tender process or to secure a contract;
 - (a) disclosure of conflict of interest.
 - (b) disclosure by the bidder of any previous transgressions made in respect of the provisions of sub-clause (i) with any entity in any country during the last three years or of being debarred by any other procuring entity.
 - (c) No contract of any kind whatsoever shall be placed to debarred firm including its allied firms after the issue of a debarment order by the Institution. Bids from only such firms shall be considered for placement of contract, which are neither debarred on the date of opening of tender (first bid, normally called as technical bid, in case of two packet/two stage bidding) nor debarred on the date of contract. Even in the cases of risk purchase, no contract should be placed on such debarred firms.
 - (d) If case, any debarred firms has submitted the bid, the same will be ignored. In case such firm is lowest (L-1), next lowest firm shall be considered as L-1. Bid security submitted by such debarred firms shall be returned to them.
 - (e) Contracts concluded before the issue of the debarment order shall, not be affected by the debarment Orders.
 - (f) The Debarment shall be automatically extended to all its allied firms. In case of joint venture/ consortium is debarred all partners will also stand debarred for the period specified in Debarment Order. The names of partners should be clearly specified in the "Debarment Order".
 - (g) Debarment in any manner does not impact any other contractual or other legal rights of the procuring entities.
 - (h) The period of debarment shall start from the date of issue of debarment order.
 - (i) The Order of debarment will indicate the reason(s) in brief that lead to debarment of the firm.
 - (j) Ordinarily, the period of debarment should not be less than six months.
 - (k) In case of shortage of suppliers in a particular group, such debarments may also hurt the interest of procuring entities. In such cases, endeavour should be to pragmatically analyse the circumstances, try to reform the supplier and may get a written commitment from the supplier that its performance will improve.

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Revocation of Orders

- a. An order for debarment passed shall be deemed to have been automatically revoked on the expiry of that specified period and it will not be necessary to issue a specific formal order of revocation.
- b. A debarment order may be revoked before the expiry of the Order, by the competent authority, if it is of the opinion that the disability already suffered is adequate in the circumstances of the case or for any other reason.

15. GOVERNING LANGUAGE

The governing language shall be English.

16. APPLICABLE LAW

The Contract shall be interpreted in accordance with the laws of the Union of India and shall be subjected to the exclusive jurisdiction of courts at Mumbai.

17. NOTICES

Any notice given by one party to the other pursuant to this EOI shall be sent to other party in writing and confirmed in writing to other Party's address. The notice shall be effective when delivered or on the notice's effective date whichever is later.

18. OTHER TERMS & CONDITIONS

- i. Lodgement of an EOI is evidence of a Bidder's consent to comply with the terms and condition of Request for EOI process and subsequent bidding process. If a Bidder fails to comply with any of the terms, its EOI may be summarily rejected.
- ii. Wilful misrepresentation of any fact within the Bid will lead to the disqualification of the Bidder without prejudice to other actions that the Bank may take. All the submissions, including any accompanying documents, will become property of the Bank. The Bidders shall be deemed to license, and grant all rights to the Bank, to reproduce the whole or any portion of their Bid document for the purpose of evaluation and to disclose the contents of submission for regulatory and legal requirements.
- iii. Bidders must advise the Bank immediately in writing of any material change to the information contained in the EOI application, including any substantial change in their ownership or their financial or technical capacity. Copies of relevant documents must be submitted with their advices. For shortlisted Bidders, this requirement applies until a contract is awarded as a result of subsequent bidding process.
- iv. Shortlisted Bidders must not advertise or publish the same in any form without the prior written consent of NaBFID.

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- v. Brief overview of the proposed empanelment process /scope of work given in this document may be further elaborated, viz., more details may be included in the Request for Proposal (RFP) document to be issued as a result of evaluation process of EOIs.
- vi. The Bank reserves the right to formulate any terms & conditions while framing the RFP, even if these are in variance with the terms provided in this EOI. Further, the Bidders shall have no claim in this regard.
- vii. The Bank shall have the right to cancel the EOI process itself at any time, without thereby incurring any liabilities to the affected Bidders. Reasons for cancellation, as determined by the Bank in its sole discretion include but are not limited to, the following:
 - a. Services contemplated are no longer required.
 - b. Scope of work not adequately or clearly defined due to unforeseen circumstance and/or factors and/or new developments.
 - c. The project is not in the best interest of the Bank.
 - d. Any other reason.

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PART 2

Appendix – A

BID FORM (TECHNICAL BID) [On Bidder's letter head]

To:
National Bank for Financing Infrastructure and Development,
Deputy Managing Director – Chief Risk Officer
c/o RISK DEPARTMENT,
SIDBI, SWAWALAMBAN BHAWAN,
C-11, G BLOCK BKC,
BANDRA EAST, MUMBAI - 400051
MAHARASHTRA

Date:

Dear Sir,
Ref: EOI No. XXXXXXXX dated: XX.XX.2022

We have examined the above EOI, the receipt of which is hereby duly acknowledged and subsequent pre-bid clarifications/ modifications / revisions, if any, furnished by the Bank. We submit our bid and shall abide by the terms and conditions spelt out in the EOI.

i. While submitting this Bid, we certify that:

- The undersigned is authorized to sign on behalf of the Bidder and the necessary support document delegating this authority is enclosed to this letter.
 - We declare that we are not in contravention of conflict of interest obligation mentioned in this EOI.
 - We have not induced or attempted to induce any other Bidder to submit or not to submit a Bid for restricting competition.
- ii. We undertake that, in competing for the above EOI, we will strictly observe the laws against fraud and corruption in force in India namely "Prevention of Corruption Act 1988".
- iii. We undertake that we will not offer, directly or through intermediaries, any bribe, gift, consideration, reward, favour, any material or immaterial benefit or other advantage, commission, fees, brokerage or inducement to any official of the Bank, connected directly or indirectly with this EOI process, or to any person, organisation or third party related to this EOI in exchange for any advantage in the EOI, evaluation and shortlisting.
- iv. We undertake that we will not resort to canvassing with any official of the Bank, connected directly or indirectly with the EOI process to derive any undue advantage. We also understand that any violation in this regard, will result in disqualification of bidder from further bidding process.

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- v. It is further certified that the contents of our Bid are factually correct. We have not sought any deviation to the terms and conditions of this EOI. We also accept that in the event of any information / data / particulars proving to be incorrect, the Bank will have right to disqualify us from the EOI or any subsequent bidding process without prejudice to any other rights available to the Bank.
- vi. We certify that while submitting our Bid document, we have not made any changes in the contents of the EOI, read with its amendments/clarifications provided by the Bank.
- vii. We understand that you are not bound to accept any Bid you may receive and you may reject all or any Bid without assigning any reason or giving any explanation whatsoever.
- viii. We hereby certify that our name does not appear in any "Caution" list of RBI / IBA or any other regulatory body for outsourcing activity.
- ix. We hereby certify that on the date of submission of Bid for this EOI, we are not under any debarment/blacklist period for breach of contract/fraud/corrupt practices by any Scheduled Commercial Bank/ Public Sector Undertaking/ State or Central Government or their agencies/departments.
- x. We hereby certify that on the date of submission of Bid, we do not have any Service Level Agreement pending to be signed with the Bank for more than 6 months from the date of issue of purchase order.
- xi. We hereby certify that we have read the clauses contained in O.M. No. 6/18/2019-PPD, dated 23.07.2020 order (Public Procurement No. 1), order (Public Procurement No. 2) dated 23.07.2020 and order (Public Procurement No. 3) dated 24.07.2020 regarding restrictions on procurement from a bidder of a country which shares a land border with India. We further certify that we are not from such a country or if from a country, has been registered with competent authority. We certify that we fulfil all the requirements in this regard and are eligible to participate in this EOI.
- xii. We, further, hereby undertake and agree to abide by all the terms and conditions stipulated by the Bank in the EOI document.

Dated this day of 202

(Signature)

(Name)

(in the capacity of)

Duly authorised to sign Bid for and on behalf of

Seal of the company

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Appendix – B

Bidder's Eligibility Criteria

Bidders meeting the following criteria are eligible to submit their Bids along with supporting documents. If the Bid is not accompanied by all the required documents supporting eligibility criteria, the same would be rejected.

S. No.	Eligibility criteria	Compliance (Yes/No)	Documents to be submitted
1.	The Bidder must be a professional Management Consulting Company/ firm registered in India under Companies Act / Partnership Act/ LLP Act in India.		Certificate of Incorporation issued by Registrar of Companies and full address of the registered office along with Memorandum & Articles of Association/ Partnership Deed.
2.	The Bidder should have relevant experience of developing credit rating models for at least 5 lenders over the past five years. Client references and contact details (email/ landline/ mobile) of customers for whom the Bidder has executed similar projects in India.		Client reference letter/ name/ contact details (email/ landline/ mobile number) to be submitted. Bidder should specifically confirm on their letter head in this regard as per Appendix-F (Start and End Date of the Project to be mentioned) in the past
3.	The Bidder should have developed credit rating models for sub-sectors within the infrastructure sector for at least two large Public Sector Banks (top 5 by asset size) or two large Private Sector Banks (top 5 by asset size), or 1 large Public Sector Bank (top 5 by asset size) and 1 large Private Sector Bank (top 5 by asset size) in the last 5 years.		Client reference letter/ name/ contact details (email/ landline/ mobile number) to be submitted. Copy of the order and / or Certificate of completion of the work clearly indicating the scope and duration of the assignment and an engagement letter signed by the client. The firm should also furnish user acceptance report.
4.	The Bidder should have developed credit rating		Client reference letter/ name/ contact details to be submitted.

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S. No.	Eligibility criteria	Compliance (Yes/No)	Documents to be submitted
	models for at least one bank globally.		
5.	Bidder to have a pool of professionals (10+ with MBA/ CA qualifications), with international Accreditation like GARP, etc., with good experience and specialising in the area of model development for Credit Risk Assessment/ subject matter specialists in the area of credit assessment. The Bidder should provide at least one project team leader/ team member who has been personally involved in one of the assignments outlined in 3 above and with more than 10 years of experience.		Documents in Support. Self declaration. CV of the key professionals and proposed team leader/ team member including their experience in similar activity to be submitted.
6.	The Bidder should not be in the business of system integration, or a software/ hardware solution provider or an OEM for a product.		Self-Declaration.
7.	The Bidder should not have been disqualified/ debarred/ terminated on account of poor or unsatisfactory performance/ blacklisted from Banks or any other organizations during last 7 years.		Self-Declaration.
8.	The Bidder must not be appointed as Statutory Auditors to the Bank.		Self-Declaration
9.	The Bidder must have minimum average turnover of Rs.50.00 crore during last 03 (three) financial year(s). The Bidder must have positive Net Worth in last 3 Financial Years. i.e. FY		Copy of the audited financial statement along with profit and loss statement for corresponding years and / or Certificate of the statutory auditor.

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S. No.	Eligibility criteria	Compliance (Yes/No)	Documents to be submitted
	2021-22, FY 2020-21 and FY 2019-20.		
10.	The Bidder should be profitable organization on the basis of profit before tax (PBT) for at least 02 (two) out of last 03 (three) financial years mentioned in para 9 above.		Copy of the audited financial statement along with profit and loss statement for corresponding years and / or Certificate of the statutory auditor.
11.	The Bidder must comply with the requirements contained in O.M. No. 6/18/2019-PPD, dated 23.07.2020 order (Public Procurement No. 1), order (Public Procurement No. 2) dated 23.07.2020 and order (Public Procurement No. 3) dated 24.07.2020		Bidder should specifically certify in Appendix A in this regard and provide copy of registration certificate issued by competent authority wherever applicable.
12.	Past/present litigations, disputes, if any (Adverse litigations could result in disqualification, at the sole discretion of the Bank)		Brief details of litigations, disputes, if any are to be given on Company's letter head.

Documentary evidence must be furnished against each of the above criteria along with an index. All documents must be signed by the authorized signatory of the Bidder. Relevant portions, in the documents submitted in pursuance of eligibility criteria, should be highlighted.

- i. If all these conditions are not fulfilled or supporting documents are not submitted with the technical Bid, then all those Bids will be summarily rejected, and no queries will be entertained.

Name & Signature of authorised signatory

Seal of Company

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Appendix – C

AREAS ON WHICH PRESENTATIONS MAY BE MADE **TENTATIVE SCOPE OF WORK**

The Indicative Objective and Scope of Work is as below

1. PROJECT OBJECTIVE

Design, development and implementation of Credit Risk Assessment (CRA) Model/ System for use by NaBFID.

- a. Development of specific credit rating models for lending to key infrastructure sub-sectors as follows:
 - power renewables (solar and wind)
 - power generation – conventional
 - power transmission and distribution
 - roads (toll and annuity)
 - ports
 - state governments
 - generic infrastructure sector model

Such models to be developed for greenfield projects (during construction phase) as well as for operating companies (after construction phase).
- b. Development of a credit rating model for lending to Financial Institutions in the infrastructure sector.
- c. Development of a model to rate the Environmental, Social and Governance (ESG) credit indicator of NaBFID's borrowers.

The key requirement of an effective credit rating system is the ability to rank order and quantify risk in a consistent, reliable and valid fashion. The overarching principle is that risk estimation systems and processes should provide for a meaningful assessment of borrower and transaction characteristics; a meaningful differentiation of risk; and reasonably accurate and consistent quantitative estimates of risk. Furthermore, the systems and processes must be consistent with internal use of these estimates.

The rating system must have two separate and distinct dimensions: (i) the risk of borrower default; and (ii) transaction-specific factors. The first dimension must be oriented to the risk of borrower default. Separate exposures to the same borrower must be assigned to the same borrower rating grade, irrespective of any differences in the nature of each specific transaction. The second dimension must reflect transaction-specific factors, such as collateral, seniority, product type, tenor, etc. The relationship between borrower grades in terms of the level of risk that each grade implies must be clearly defined. Perceived and measured risk must increase as credit quality declines from one grade to the next. The risk of each grade in terms of both a description of the probability of default risk typical for borrowers assigned the grade and the criteria used to distinguish that level of credit risk must be articulated. The credit rating system should enable NaBFID to produce its own estimates of the probability of default (PD) and must adhere to the overall regulatory and industry standard requirements for rating system

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design, operations, controls, and corporate governance, as well as the requisite requirements for estimation and validation of PD measures.

NaBFID may adopt the Indian Accounting Standards (Ind AS) for publishing its financial statements. The credit rating system should confirm to the requirements of Ind AS including ability to assign expected credit loss based ratings.

2. PROJECT SCOPE & KEY DELIVERABLES

2.1: Design & development of effective and fit-for-purpose internal rating models for Projects and Corporates in the Infrastructure sector

- a. Internal Rating Model development as per industry best practices using statistical techniques wherever necessary
 - Identification of the most significant parameters influencing the credit and assigning appropriate importance (weightage) to such parameters. Statistical techniques for determining the same to be used to the extent possible.
 - Rating models to incorporate appropriate parameters leading to a credit default in various infrastructure sub-sectors by studying defaulted infrastructure projects over the past 20 years.
 - Mapping of the final scores onto a suitable rating scale. Cut-offs for final scores to be designed appropriately.
 - Overlays over the final model to capture finer aspects of the credit to notch up or notch down the rating based on pre-specified parameters.
 - Model to permit dynamic updation of industry risk parameter related scores for the specified sectors; scores should be able to be fed directly from an external source.
 - Model should be able to read external data directly from identified data sources to the extent possible wherever parameters are quantitative.
 - ESG rating model to also be developed. Flexibility to integrate the ESG rating into the credit rating model to be provided.
- b. Validation/ effectiveness testing of the rating models.
 - Rating models to be validated/ effectiveness assessed on the dimensions of risk discrimination, rank ordering, stability, sensitivity, accuracy and score distribution by well-established statistical standards. Pre-determined standards to be established for such assessment. Model validation functionality to be provided.
 - Model to be tested using a pre-determined number of externally rated companies in various infrastructure sub-sectors across individual rating grades to demonstrate the above. Rating output is expected to be rank ordered. Most ratings to demonstrate a consistent mapping to a specific external rating (within +/- 1 notch) on various external rating agency scales.
 - Back testing of model by considering adequate number of defaulted companies (depending upon data availability) in various infrastructure sub-sectors to check for appropriate credit rating output. The rating model is expected to rate most defaulted companies based on data when they were rated for the first time at the lower end of the rating spectrum (speculative grade).

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2.2: Developing a benchmarking/ mapping between NaBFID’s internal credit rating scale with that of external rating agencies

- a. A pre-determined number of externally rated companies/ projects in various infrastructure sub-sectors across individual rating grades to be rated using the internal credit rating model to establish a one-to-one relationship between various external rating agency scales and NaBFID’s internal rating scale.

2.3: Deriving average 1 year PDs and Cumulative Default Rates (CDR) for at least 10 years for key sub-sectors within the infrastructure sector in each rating grade based on external ratings

- a. Based on external ratings default data, average 1 year PDs and CDR for at least 10 years for key sub-sectors i.e. roads, power – solar, power – wind, power – generic, ports, airports, urban infrastructure, others should be derived in each rating grade for each rating agency. Raw data should be made available to NaBFID for its own analytical purposes.
- b. Considering significant changes in sectoral policy making, changes in the infrastructure rating models and understanding developed over the past years, recommend appropriate forward looking PDs for the said sub-sectors.

2.4: Training and Knowledge Transfer

- a. Prepare model development philosophy, methodology and document the guidance for scoring of various parameters.
- b. Develop appropriate training material in terms of detailed user manual & SOP, informative video on how to use the model and any other form as deemed necessary by NaBFID.
- c. Provide training/ handholding of NaBFID officials in use of the credit rating models.
- d. Provide training and technical support to NaBFID for maintenance of models
- e. Development of reporting tool for Regulatory Submission and MIS as necessary.

In addition to the above, NaBFID expects the selected Consultant to:

- Bring in best practices and methodologies from similar initiatives at leading banks for design, development, implementation and effective deployment of the credit rating model including new tools, processes and systems at various levels.
- Develop credit rating models which are dynamic and adapt to changing market conditions to ensure appropriate ratings for projects and companies.
- Use available digital technology and data analytics to create the most effective credit rating models with high predictive ability.
- Create a high level of transparency, consistency and discipline in credit rating models.
- Develop the credit rating models such that they meet all necessary regulatory requirements.

Period for completion of the project : As specified in RFP documents.

Other requirements, if any

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Appendix – D

Bidder Details

Details of the Bidder

S. No.	Particulars	Details
1.	Name	
2.	Date of Incorporation and / or commencement of business	
3.	Certificate of incorporation	
4.	Brief description of the Bidder including details of its main line of business	
5.	Company website URL	
6.	Company Pan Number	
7.	Company GSTIN Number	
8.	Particulars of the Authorized Signatory of the Bidder a) Name b) Designation c) Address d) Phone Number (Landline) e) Mobile Number f) Fax Number g) Email Address	

Name & Signature of authorised signatory

Seal of Company

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Appendix - E

Pre-Bid Query Format
(To be provide strictly in Excel format)

Vendor Name	Sl. No.	EOI Page no.	EOI Clause no.	Existing clause	Query/ Suggestion

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Appendix – F

Format for Submission of Client References

To whosoever it may concern

Particulars	Details
Client Information	
Client Name	
Client address	
Name of the contact person and designation	
Phone number of the contact person	
E-mail address of the contact person	
Project Details	
Name of the Project	
Start Date	
End Date	
Current Status (In Progress / Completed)	
Size of Project	
Value of Work Order (In Lakh) (only single work order)	