

S. No.	RFP document reference(s) (Clause & Page No.)	Content of RFP requiring clarification(s)	Clarification(s) sought by the bidder	Reply by Bank
1	Clause 4.1 Page no. 10-13	Scope of the Work	Kindly confirm that the scope includes filing of revised return of income as well.	Yes
2			Kindly provide approx. number of notices u/s 133(6) and others being received by the company.	Bank can not share the number of notices as of now.
3			Kindly confirm if the Company has opted for concessional tax rate or note and accordingly, whether MAT is applicable or not.	Bank has not opted for concessional tax regime and accordingly MAT is applicable.
4			With regard to the scope of tax related accounting, kindly clarify you would require inputs from the tax adjustment perspective or support in accounting entries. Typically, the accounting entries are not part of the direct tax consultancy scope and hence, request you to kindly clarify the scope.	Bank will be requiring assistance from the consultant for tax related accounting entries e.g. deferred tax, MAT, Contingent Liabilities etc.
5	Clause 4.1 (2) (x) Page no. 11	Provide guidance/ assistance w.r.t. Bank's IT Applications for Income Tax Compliance and advise the Bank about amendments required in software being used by the Bank and/ or development of new functionality or software, if required, to comply with Income Tax and all relevant Rules and Provisions with respect to Income tax. Provide inputs in terms of required technological changes to HO Information Technology/ CBS Department of the Bank for capturing required data for the purpose of compliance under Income tax ensure necessary/ required changes to be made in the CBS System.	With respect to the scope of providing inputs in terms of required technological change to HO Information Technology/ CBS Department of the Bank for capturing required data for the purpose of compliance under Income tax ensure necessary/ required changes to be made in the CBS System. We understand that the inputs are required from the income tax perspective and we are not required to assist in updation of technology by ourselves. Please confirm.	As per terms of RFP
6	Clause 4.1 (2) (xiii) Page no. 12	To review and suggest overall improvement in regulatory compliance, if considered necessary.	With regard to the scope of reviewing and suggesting overall improvement in regulatory compliance, if considered necessary. Kindly clarify such review is only with respect to the provisions of the Income Tax Act, 1961 and Rules thereof and not w.r.t. any other laws/ regulations/ framework.	Yes

7	Clause 4.1 Page no. 10-13	Scope of the Work	We understand that certifications for the purposes of direct taxation is not included in the scope (such as certificate in Form 15CA/CB, etc.). Please confirm.	Yes
8			Kindly clarify if undertaking TDS compliances is covered in the scope. If yes, please let us know the number of transactions/ line items in a month and no. of unique vendor payments. Also, let us know the no. of foreign payments made in a year.	Assistance in TDS provisions will be required. TDS deposit and return submission is not required.
9			Please clarify that the scope of work does not include assistance in respect to employee taxation/ salary taxation.	Scope will cover assistance with respect to all direct tax related matter including employee taxation/ salary taxation. However employees personal ITR is his/ her own responsibility.
10			Kindly clarify if reconciliation of income and TDS as per books of accounts and Form 26AS is covered in the scope.	Yes
11			Kindly clarify if review of tax audit report clauses (ICDS, clause 34(a), etc.) is covered within the scope.	Yes
12			Kindly share a detailed litigation tracker covering details of pending assessment, appeals (CIT(A), ITAT, SC, HC), pending refunds, rectification, appeal effect orders, etc.	Bank can not share the details of open litigation/ proceeding etc as of now.
13	Annexure X Page no. 56	Out of pocket expenses (outside Delhi/ NCR Jurisdiction), if any incurred by the consultant for lodging, boarding, travel etc. will be paid by the bank on actual basis.	Kindly confirm if the expenses incurred for tax department's visit within Delhi would be reimbursed to the consultant.	No
14	Clause No. 7 Page 34	Penalty Clause	Further, the Partner of consultant being Qualified Chartered Accountant (having experience of minimum 10 years) to make mandatory personal visit at least twice a week or seven days in a month in the Head office/ Corporate office of the Bank to review/ assist/ resolve etc. in Direct Tax – kindly clarify if from the engagement team, the manager with experience of atleast 10 years would be considered eligible for this condition. Also, whether this visit would be required for every week or where any critical matter needs to be discussed. Request to update the number of visits be updated to 2 per month.	As per terms of RFP

15	Annexure 4 Page no. 48	Eligibility Criteria	With regard to the credential of Experience as Direct Tax Consultant at whole organization level/ corporate level of the Public Sector Bank (Other than RRB, Cooperative Banks and Payment Banks), whether the term could be updated to also allow furnishing credential of PSU NBFC and Private Sector banks.	As per terms of RFP
16	General query		We note that there is no express cap on our liability under the RFP. We request if this can be updated as under – “In accordance with standard industry practice, our aggregate liability under this RFP and in connecti onwith any work order/agreement and in connecti on with the services shall be for direct damages only andshall, in all circumstances and events, be limited to one ti me the fees paid to us under the engagement.We shall not be liable for any indirect or consequenti al losses.”	As per terms of RFP
17	Clause 7 on Page 70 of Annexure XVIII " Non Disclosure Agreement"	Return of Confidential Information	We request if this can be updated as under- “The Consultant shall be allowed to retain sufficient documentation as part of its professional records to support and evidence the work performed by it. Such retention shall be subject to obligations of confidentiality mentioned in the RFP”.	As per terms of RFP
18	Clause 13 of the RFP on Page 37	Conflict of Interest	Team to clarify to limit this clause to the members of the engagement team only and 'Affiliates' to 'Affiliates in India'.	As per terms of RFP
19	General query		Kindly note that we do not provide any legal services directly or indirectly since we are not permitt ed to provide the same. Our scope is limited to technical/commercial aspect and our services will not include provision of any legal services or legal advice. No work performed by our employees shall be construed as legal service/ legal advice.	As per terms of RFP
20			Proper documents list required for bid submission	Bid submission are clearly mentioned in our RFP Ref. No. PSB/RFP/ACC/DT/01/2024 for "APPOINTMENT OF CONSULTANT FOR ADVISORY AND COMPLIANCE SERVICES FOR DIRECT TAX". You candownload the complete RFP from our website https://punjabandsindbank.co.in/ . Also RFP clearly provides the Check-List for bid submission in Tenders section.