

**RFP For Integrated Trading Engine, Back Office software & Allied Products / Modules
Request for proposal**

SHCIL Services Ltd,
SHCIL House, P-51,
TTC Industrial Area,
MIDC, Mahape,
Navi Mumbai, Pin 400 710

PURPOSE OF THE DOCUMENT

This document is aimed at Requesting for Proposals (RFP) from vendors for the following applications:

1. Trading Engine Application enabling the company to provide feature rich secondary market trading facilities (equity, debt, derivatives, commodities and other segments) to retail clients / dealers. This is expected to include (but not restricted to) web client logins, mobile phone based applications, dealer logins and desk top based applications etc.
2. Integration of multiple DP and funds payment gateways for facilitation of trading / investments in various asset segments including secondary markets.
3. Provide DMA (Direct Market Access) terminals vide integration with some well known DMA facilitator applications.
4. Hosting of related IT infrastructure and setting up a DC and DR for the integrated ekyc, trading and back office set up.
5. Secured connectivity provision to the users. work on Trading & Back office setup.
6. Back Office application to integrate with and support EKYC & the front end application for secondary market trading for retail and institutional clients.
7. Application to manage DP (NSDL / CDSL) operations and management, effectively integrated with the BO and trading engine application.
8. In addition to the access to exchange trading, provide integrated online access to secondary and primary market MF, IPO, OFS, OTB, Bonds, NCD mobilization efforts.

Please note that the features / facilities sought are indicative and not limited to the ones mentioned in this document. SHCIL Services Ltd. (hence forward referred to as “the Company”) is open to solutions offering more features / products with newer / better technology to improve vertical and horizontal scalability. The vendors are required to guarantee a solution support including AMC and other technical support for a minimum of 5 years from the go live date. Support would

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interalia entail modifications for regulatory reasons, development of new features and other support to maintain and improve performance, competitiveness.

The process will involve submission of technical and commercial bids to be followed by rounds of detailed discussions with short listed candidates on the features / facilities and other parameters including the details of implementation, expected duration for implementation, post-sales support, commercials etc.

Points to Note

Note 1: The information / details / documents / provided by the Vendor in response to this Request For Proposal (RFP) will become the property of SHCIL Services Ltd. (“the Company”).

Note 2: The Company reserves the right to amend, rescind, modify or reissue this RFP and all amendments will be advised to the vendor(s) vide an email and such amendments will be binding upon them. The company also reserves the right to accept, reject or cancel any or all responses to this RFP without assigning any reason whatsoever.

Note 3: All proposals received after the set timelines will be treated as ineligible.

Note 4: Commercial Bids will be compared and evaluated based on the technical bids received and the technical features being offered by the vendors.

Note 5: In case the Company opts not to migrate to some of the new applications for which the RFP is issued, the new applications being procured (if any) vide this RFP will need to be integrated with the existing applications being used by the Company.

Note 6: The trading engine solution is expected to be integrated with multiple funds and DP payment gateways for real time transfer / lien as well as Back office / the existing Back office and AML application being used by SHCIL Services Ltd. The details of the existing Back office application deployed at the company will be provided to the vendors at their request. All applications should be integrated with each other. There should be complete Automation operational activities with proper alerts/messages/emails to the concerned teams to facilitate the verification and authentication of various critical operational activities.

Note 7: The Company reserves the rights to negotiate the terms and conditions with vendors offering best features, support / lowest price.

Note 8: The vendor will have to enter in to an Integrity Pact with SHCIL Services Limited. The successful vendor (bidder) will have to submit a signed and stamped copy of the Integrity Pact by the authorized signatory of the successful vendor (bidder)

Note 9: The successful bidder is required to sign a Non-Disclosure Agreement with SHCIL Services Ltd. in the format, which will be provided. The Bidder agrees to receive in confidence all confidential Information and agrees not to reveal the same to any other person under any circumstances, except to the

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extent provided for in this Agreement. The Recipient shall also ensure that the Confidential Information is not used for any of its business or other purposes or such purposes of any other person

Note 10: The Company reserves the right to cancel the entire RFP process at any point of time without assigning any reason whatsoever and restart the same at a later point of time.

Bidding Time Lines

Name of Organization	SHCIL Services Limited
RFP Reference No.	RFP/SSL/ITPRDCT/2020-21/001
RFP For	Integrated Trading Engine, Back Office software & Allied Products / Modules
Date of issue of RFP document	13 th May 2020
Last Date of submission of bid document	03 rd June 2020 on or before 12.30 P.M.
Address for submission of bids	HEAD-IT,SHCIL Services Limited SHCIL House Plot No. P-51, T.T.C. Industrial Area, MIDC, Mahape, Navi Mumbai Pin 400710
Email Id for the queries	SSL.TENDERS@Shcilservices.com
End Date for the queries	Date & Time: 18 th May 2020 on or before 4.00 P.M.
Technical Bid Opening Date	03 rd June 2020 2.30 P.M.
Commercial Bid opening Date	Date will be informed later.
Presentation Date	Presentation Date will be informed later.
Non-refundable Tender Application Fee	Rs.10,000/- To be paid Electronically in the following Bank account : SHCIL Services Limited HDFC Bank, Account no. 00600340028869, IFSC Code: HDFC0000060, Branch: FORT, Mumbai

ELIGIBILITY CRITERIA FOR VENDORS:

The bidder is expected to fulfill following eligibility criteria amongst others:

1. A bidder (Vendor) can submit only one proposal as a primary bidder. In case of a joint bid, the proposal should clearly indicate the name, roles and responsibilities of the primary and secondary bidder(s).
2. All the members of the consortium need to fulfill the eligibility criteria set out in the RFP.

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3. Vendor should have at least Three clients to whom the solution has been offered and has been successfully operational for at least 2 years, with a minimum of 1000 concurrent users and 3Lakh end users / clients of the Broker.
4. The Vendor Company should be in existence for a minimum of five years and should have a minimum net worth of Rs.20 cr., minimum annual turnover of Rs. 60 cr. in the previous Financial Year. All vendors are requested to furnish Current net worth certificates and certified financials for the last 3 financial years. The net worth certificate and the financials should be duly certified by a Chartered Accountant.
5. Project Management team assigned for implementation should have experience of at least two end to end implementations of the solution being offered.
6. The vendor is required to have a strong technical support team at Mumbai where our operations will be located.
7. The vendor is required to have complied with SEBI circular of Cyber Security & Cyber Resilience framework for Stock Brokers / Depository Participants no. SEBI/HO/MIRSD/CIR/PB/2018/147 dated 03rd December 2018. Vendor need to submit self-certified document with other audited documents.
8. The vendor / Bidder should have pay Non-Refundable Tender Application fees of Rs.10,000/- to SHCIL Services Ltd through online on or before last date of bid submission, and provide the details of the same on email id: SSL.Tenders@Shcilservices.com

PROPOSAL RESPONSES

Vendors should ensure that their proposal clearly sets out all the information requested in various sections, especially the details of features and facilities on the client end including products granting better leverages and client convenience should be listed and explained in detail. The proposal should be divided into numbered sections as specified below. The vendors may be called upon to explain in detail the points / features mentioned in their responses.

The information sought in respect of the management should be clear and factual; any misrepresentations may lead to disqualification at any stage without any obligations on part of SHCIL Services Ltd.

Vendors must provide specific and factual replies to questions. Vendors may provide additional technical information relating to their proposals vide a separate annexure. In addition to technical data, vendors must supply background information about their own company's organization, size and financials. Vendors are expected to indicate if their solutions offer the features / facilities listed out in this document.

RFP For Integrated Trading Engine, Back Office software & Allied Products / Modules ELIGIBILITY CRITERIA & TECHNICAL BID and COMMERCIAL BID should be in two separate PDF file format with password protection.

FILE NAME: **ET_RFP/SSL/ITPRDCT/2020_21/001_NAMEOFVENDOR.PDF**

COMMERCIAL BID should be separate in PDF File format with PASSWORD Protection.

FILE NAME: **COMM_RFP/SSL/ITPRDCT/2020_21/001_NAMEOFVENDOR.PDF**

NOTE: Password for commercial proposal will be asked separately once Eligibility Criteria and Technical Evaluation will be completes from eligible Bidders/vendors.

STRUCTURE OF PROPOSAL RESPONSE

The vendors are expected to submit their responses in the structure detailed below,

SECTION 1: The Vendor Company's profile, organization structure, service locations, manpower strengths (including a categorized break-up of the manpower), the organization history and past performance etc.

SECTION 2: Management Summary: This section should detail the following:

- Introduction of the management team including educational qualifications and experience.
- Introduction and summary description of the proposed solution.
- Reference Installations: Details of the locations / organizations with whom the solution being offered is already in use, in case of part of the solutions being deployed at such Sites, the components deployed with various details should be mentioned. A test login id for some of deployments listed will help in demonstration of the capabilities of the solution.
- Confirmations that there are no legal / regulatory actions pending against the management personnel.

SECTION 3 – Details of the Solution(s): This section seeks details of the solution being offered.

- Application name, utility, backward and forward integration details.
- Complete feature / facility list, the basic BOD inputs and EOD out puts from the system.
- Hardware, Operating System/ other support Software requirements – possible options along with the possible combinations and the details of the performance parameters expected to be achieved for various combinations.
- In case of a joint bid, the responsibility areas of the joint bidders involved and the overall responsibility of the primary bidder should be clearly demarcated.
- The possible handholding support and training offered during and post implementation along with the duration of the training should be indicated.
- Implementation details including installation, integration, UAT and go live time lines and resource / support requirements.

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SECTION 4 – This section seeks to capture the complete technical details of the proposed solution(s).

SECTION 5 – Functional / IT requirements of the solution offered.

SECTION 6– Presentation on all above sections. Presentation should be section wise.

DESCRIPTION OF SECTION 1 AND 3 OF THE PROPOSAL

SECTION 1 – Management Summary

- a) Introduction of the key management personnel.
- b) A summary of the proposed solution(s) being offered.
- c) Summary of the required hardware / network layout.
- d) Detailed information of the solution being offered along with the technical details of each of the modules of the application. The interdependence / inter connectivity / of modules as well as interoperability (or otherwise) with any other competitor's product should be clearly brought out.
- e) Reference sites

Please provide the following information for the proposed software:

- The technical and performance details of the reference site where the solution is presently deployed. The details should indicate the year of deployment, hardware sizing, performance details, OS deployed, database solution deployed, the solution structure and client end applications / utilities used for price feeds display. Please indicate any other applications with which the offered solution has been integrated at the reference sites.
- A minimum of three references should be provided along with the contact details like name, address of the organization / set up and contact number of the personnel who can be contacted.

SECTION 3 – Details of the Proposed Solution

Vendor must provide the details of the solution being proposed. Each module / section should be detailed separately.

This section should mention the basic feature list; add-on features available as well as operational procedures for various modules.

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OPERATIONAL REQUIREMENTS AND PERFORMANCE

The Vendor should provide details of operational requirements and the performance parameter details of the application including but not limited to the hardware sizing requirements for 1000, 5000 and 10000 concurrent user logins; daily handling of 100000 trades and the peak message rate (order / trade / query) handling ability of the solution.

i. Upgrades and Documentation Provided

This section should describe the documentation which is supplied with each module, and any procedure, methodology that will be adopted for updating the documentation especially in respect of upgrading of the packages with error list and/or enhancements.

ii. Module Synopsis

A brief summary / synopsis of each module including sample screen shots, input and output formats should be provided here. Please include details of the add-on modules being offered.

Vendors should provide the details of following for each module:

- A list of desired features has been provided later in this document; vendors are expected to confirm or indicate otherwise the availability of these features. Vendors may also indicate the complete features of their application in addition to the ones listed in this document.
- Other product(s) modules that can be currently integrated with various modules / solution.
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- Capability of the product / solution to interface with other products/modules from another vendor, which may be selected or may already, be in use.
- Level of dependence of the solution on other modules / applications like JVM.
- In case any new releases are on the horizon, the feature list and expected release date of the releases should be mentioned.
- The type of integration (On-line, batch etc.) available / possible within the modules of the solution and with external products (of other vendors)

TECHNICAL BID

VENDOR ORGANIZATION PROFILE

GENERAL

Company Name

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Date of Incorporation

Holding Company or Parent Company (if any)

Shareholding pattern of the vendor company

List of Sister Concerns along with the business engaged in

List of subsidiaries along with the business engaged in

In case of foreign companies, Company's India address

Contact details: Name, phone, fax and e-mail

Number of years in business

Authorized Account Representative

Address and Phone number

Please confirm if you have all regulatory registrations in place to undertake this line of business activity.

FINANCIAL BACKGROUND

Annual Turnover for the last 5 years

Annual Net Profit for the last 5 years

Audited Financial Statements (Balance Sheet, Profit & Loss, Cash Flow Statement, Segment Report (if any), complete with relevant Schedules and Notes to accounts) for the past five years.

CERTIFICATIONS

Please provide details of any quality process certifications (e.g. ISO / as SEBI Cyber Security circular related etc.) the organization holds.

Any other certifications, please specify

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STAFF

Total number of employees

Please provide a function-wise break-up of the number of employees,

- Sales/marketing
- Administrative staff
- Research & Development
- Implementation staff
- Technical Support staff
- Other

The details of the sales, R & D, implementation and technical support staff should indicate the location-wise break up.

Is any litigation pending over the recent 3 years? If so, please provide details with explanation.

Please also provide details of any claims/complaints/legal cases pending/received over the last three years.

TECHNICAL SET UP

Provide a detailed architecture of the proposed solution. This should include but may not be limited to:

- The generic purpose of the application which could be Integrated Trading Engine and Back office application, EKYC, DP operations application, Data centre hosting, Direct Market Access, Disaster Recovery site.
- Application architecture showing the interaction of different modules being offered.
- Backup & disaster recovery plan.
- The solution should have the capability to run on minimum hardware footprint with any virtualization technology and virtualization compatibility details need to be furnished with the bid.
- Application should support all latest as well as 5 years old version of operating system.
- Possible fail over options.
- Hardware sizing along with performance parameters expected to be achieved with optimization of Infrastructure.
- Network infrastructure details including ideal designs for optimum performance.
- Possible IVR Integration details.
- The API should be available for including Java SE, HTML5, I phone, Java ME, .NET
- Possibility of integration with competing Back office solutions, account-opening solutions, AML solutions from other vendors.
- Integrating with Single Sign On , LDAP, CRMNEXT, Front Office Trading System

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Architecture schematic on the major components required to implement the product(s) / solution should be provided. The details should include suggested hardware platforms, OS, memory requirements, and all prerequisites for each component.

An indicative hardware and network sizing requirements for 1000, 5000 and 10000 concurrent user logins; daily handling of 100000 trades and the peak message (order / trade / query) handling ability of the solution should be included.

Provide the following details with respect to all the system interfaces in the proposed solution:

- Name & nature of interface.
- Is the interface available “off the shelf” or needs to be customized?
- Details of client sites where these interfaces are currently operational.
- Please provide the details of the API s of the product that allows integration, support, operational/reporting tasks and other B2B functionalities.

List any third party utility packages installed / deployed in the proposed solution and the manner of intended use. Please mention the third party applications required to be used at the client or dealer terminal end, please specify if the cost of such tools and their licensing is included in the commercial bids.

Describe the control, data integrity, failover and information security features offered in the solution, eg. access controls, audit trails, input and update mechanisms; system, error and user access logs etc.

Describe the interdependence of the modules of the solution along with the nature of interdependence and the possible constraints that may be faced during implementation and operations.

A copy of any information security testing report of the application(s) (if any undertaken) should be provided.

Please describe the interoperability of the solution / product. Which components can be replaced by those of other vendor’s offerings? Which components of the application can

be used by or integrated with applications of other vendors, especially the BO, DP operations and AML application?

Please indicate in detail the possible techniques / methodologies for interfacing other vendor’s products / applications? The functionalities that are being considered include (but are not restricted to) order routing, market feeds, investment advice, portfolio trackers, technical and fundamental analysis data feeds, bank / DP payment gateways etc.

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What are the processes / procedures employed for pre testing, development of additional (either due to regulatory changes or otherwise) features on a regular basis. What are the timelines and methods of roll backs in case new versions / features failing to work as desired?

Please indicate the nature and level of communication and other security supported by the system?

Can the application be integrated for single sign on for bank, DP and trading accounts? Please mention the client details where such integration has been provided.

Please indicate the possible options on two factor authentication and password management by the client in the application.

How does the solution handle multiple sessions for same user ID?

Please detail the EOD and BOD processes for the solution. Details should include the extent and methodology of possible automation, cross checks to ensure correct data is used and proper action sequence is followed, the expected time taken for each of the steps involved and the interdependence of procedures / steps involved in the BOD and EOD processes. Please indicate if the trading engine solution has (can be modified to) the capability / provision to store and recall past data / history.

Does the system restrict access to the transaction tables, funds / stock movement during EOD? If access to transaction tables is available, please indicate the nature / extent of access.

In case of multiple bank and DP integrations, does the application allow blocking of funds and stock movement for each bank / DP independent of others?

Please detail the failover infrastructure suggested along with the nature of failover handling and timelines, including the movement of exchange connectivity to secondary connectivity, trade data download and restoration etc.

Please also indicate the possible DR features along with the infrastructure suggested and the time lines for activation / shifting of operations to the DR.

Does the solution support mirroring of data to a backup server? If so please indicate the delays in processing of transactions that may creep in on account of the mirroring of data as well as the methods of data mirroring. What is the nature of the back up process?

Can EOD be executed for specific funds / stock payment gateways as well as a consolidated job? Similarly, can BOD be undertaken for specific funds and stock payment gateways as well as a consolidated job? Please detail the procedures involved.

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Please detail the exchanges and exchange segments for which your organization is empanelled as an application developer, trading engine / solution provider. Please indicate if the various product features offered within the solution are pre-approved by the exchanges or if exchange permissions need to be sought by us. Please confirm if you have all regulatory registrations in place to undertake this line of business activity.

SUPPORT PROVISION

The vendor is expected to guarantee support including AMC and technical support for a minimum of five years from the go live date.

Please describe the mechanism for reporting and resolution of errors, incidences, under performance of the solution / application.

Please specify the nature of support offered, the availability of the support mechanism in terms of timings through various days of the week, bank holidays etc. The contact details and methodology adopted for monitoring the support requests logged.

- What is the average & maximum response time?
- Where would the support engineers' offer their solutions for (our) infrastructure set up based out of Mumbai?
- How many releases / versions of the product are currently deployed at various locations? Which of these are the most used? What are the differentiating factors of these versions?

Please indicate the methodology / process and commercials, if any involved in upgrading the application. Please separately indicate the handling of changes necessitated by regulatory requirements and operational changes.

In case of customizations provided, how is it ensured that the future releases / upgrades take care of the continuity of the customizations?

Please indicate the nature, duration and data size that can be used for initial pre- deployment or UAT testing.

TRAINING & USER SUPPORT DOCUMENTATION

Please list which documentations are provided with the product(s)/ solution. Will these documents be available for online downloads in case of modifications or new releases? Will an implementation manual be provided to indicate the ideal hardware sizing, architecture, and deployment diagrams?

Will operations related training to our ops team be provided? What would be the duration and exact nature of such training? Will this be on site or offsite?

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Will this training be repeated in case of change of operating manpower at our end? Where and for what duration can this kind of training/retraining be provided?

IMPLEMENTATION METHODOLOGY

Please indicate the various stages of implementation.

Describe how the solution will be deployed at our site / Third Party Data Center? Please give a detailed installation schedule / timelines with requirements that need to be fulfilled from our end for our site / Third Party Data Center.

How will the databases be sized and populated? Who will be responsible for porting of existing data, especially the client database and trade data into the new trading engine and back office solution?

What kind of support will be provided during implementation / migration of existing database?

How many employees will typically be required at our site to implement the software? What kind of skill sets will be required by these employees?

What kind of network access will be required for / during the implementation at our Data Center / Third Party Data Center?

How will the vendor ensure successful implementation of the solution within the stipulated guidelines? What kind of guarantees can be provided by the vendor to ensure proper timely deployment of the solution and post deployment performance of the solutions?

EXISTING DEPLOYMENT SITES FOR REFERENCE

Please provide references of deployment of the solutions being offered, indicate the client details that you can share.

Name of the Organization:

Solution(s) deployed:

Client base on the application:

The approximate number of concurrent logins with a break up of web client logins, dealer logins, and mobile phone based and client end desktop based logins with additional facilities like technical analysis.

Approximate number of daily trades:

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Name the funds and DP gateways integrated along with the nature of integration and nature of the gateway lien or hot-payment.

Indicate the hardware sizing at the reference site and the nature of OS, database and client end applications used.

DESIRED FUNCTIONAL REQUIREMENTS – TRADING ENGINE AND FRONT END

Please note the functional support / requirements listed below is indicative / desired and not complete list.

CLIENT END SETUP

The system should provide setting up of various client categories as allowed under SEBI regulations. It should also support the upload of details of various promoters, partners etc. for a non-individual account holder. The system should be able to store various documentary proofs of documents such as PAN, registration certificates, specimen signatures etc. in electronic format for retrieval as and when required.

The KRA requirements for various product segments should be recorded and accessible for controlling access to various product segments, features, facilities etc. All features and facilities should be customizable (enabled/disabled/limited access) independent of each other depending on the documentation provided / account opening terms accepted by the client.

ASSET CLASSES

The following asset classes / segments are required to be supported by the system. These asset classes / segment should be available as pick and choose add-ons to the primary product (Secondary Market Equity) with an integrated Risk Management System.

- Secondary Market Equity with various exchanges – Cash and Derivatives.
- Currency derivatives.
- Commodities trading.
- Mutual Funds with RTA interface with all (six) transaction types viz. Buy / Sell / Switch in / Switch Out / SIP / Systematic switch out plan enabled.
- IPOs (please state if the client has online or offline access)– with an ability to handling various permutations and combinations of IPO pricing and allotment features as when these are introduced. The bidding process should extend to the post closure error correction procedures and offer ASBA and non ASBA bidding. All future regulatory changes need to be ensured a response by the vendor.
- Offer For Sale (NSE & BSE).
- Mutual Fund NFOs (Primary Markets)
- Primary market Debt issuances (Bonds / NCDs)

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- Secondary market Debt segment – NSE & BSE.
- Access to International Markets.

EXCHANGES

The system should be capable of supporting / integrating with the exchanges listed below; the interface should provide for live prices, order entry – during and post market hours, settlement etc. These exchanges and any other introduced in the future should be available as pick & choose additions.

- NSE
- BSE
- MCX
- MCX SX
- NCDEX
- ICEX
- SME platforms of NSE and BSE.
- Auction trade segment access on NSE & BSE.
- Ability to integrate with a third party application for access to international exchanges, IFSC as and when required / allowed by the regulators.

DELIVERY CHANNELS & USER ACCESS

We need the following channels & access mediums to be provided for. The delivery channels are not restricted to those listed below,

- Online web client end access.
- Online NRI trade access with specific NRI / PIS based requirements taken care of.
- Dealer Terminals allowing trades on behalf of all or select client group.
- Trade Over Phone / Call Center Support preferably integral with TPIN based IVR.
- Investor Terminal (client terminals with access to only MFs, Bonds, IPOs etc. i.e. non-secondary market equity products.)
- iOS support (iphone and ipad compatibility)
- Android support for mobiles, tablets, phablets.
- Desk top and mobile based application.
- Multi Browser compatibility with automatic screen resolution adaptability to (including but not restricted to) Internet Explorer (version 6 and over till the latest), Safari Mac, Safari, Mozilla Firefox, Opera, Google Chrome etc.

PRODUCTS / ADD ONS SOUGHT

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- Broker funded & NBFC funded margin funding for select scrip/ scrip group / clients / client group.
- 3 legged margin plus with trailing stop loss.
- Intraday Derivative orders – with adjusted margins.
- Cross margining for Derivative positions.
- Smart Order Routing – between multiple exchanges along with automatic routing of reverse orders in case of square off orders.
- PTST/ STBT trades facility with related controls / facilities on client DP end.
- Intraday / Delivery trade types with variable margins / margin baskets based on scrip groups, scrips, trade type, client group etc.
- Minimum / Maximum Transaction size control based on order quantity, order value , brokerage value, scrip group, client group etc.
- Multiple client groups / product groups / client profiles / auto square off profiles / multiplier profiles / cash & carry product type / post trade payment - or combinations of these.
- Automated PTST / STBT / funded trade stock monitoring for hold / release / sell - with complete integration with client end utility and BO application.
- Call auction and continuous trade based transactions – including those on the SME exchanges should be handled efficiently.
- Adjusted margin requirements based on contra positions in the derivatives segment.

- Multi parameter (time, MTM, scrip specific, scrip group specific, trade type, client group etc) based automated square off options.
- Customized calculations and display of buying power, selling power, funds available, stocks available, net positions etc.
- Funds / Stock pooling from multiple accounts for trading.
- Details of PTST & STBT positions carried forward should be available on the client end, especially the quantity and price of the first leg transaction.
- Multiple extended products on each basic product type should be allowed. E.g. an actual delivery trade should be allowed along with a broker funded delivery buy trade or intraday purchase / sell – with the application being able to handle each position independent of the other.
- Live chat between Risk Management terminals and clients / dealers with history of the messages exchanged.
- Client's requests for subscription to/ acceptance of T & C of various additional features /products/ facilities should be accepted on line with relevant downloadable event logs being available in the history for audit.
- Scrip Basket creation and trade execution at client / Dealer end.
- Ability to allow (handle) Cash & Carry as well at Pay at EOD multipliers.
- Good Till Cancellation orders (Internally).
- Equity SIP.
- ETF SIP.
- 3 legged margin plus.
- Any other algos, add on trading features approved for Retail clients.

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- Offline Mutual Funds – in single log in – access based on client profiles and confirmation of MF KRA status of the clients.
- IPO / MF NFO and primary market bonds and NCD offerings – with printing of physical application under client PoA wherever required.
- Multiple customizable market watches with sufficient scrip details like market depth, 52 week high-lows, corporate actions due, day high-low, detailed technical's with sufficient technical indicators, face value etc.
- Scrips / market watch displays should be allowed to be vertically or horizontally aligned.
- Order routing and other short cuts using the function keys.
- Security contract information should be available at client end.
- LTP, volumes, %age movement, spread and arbitrage watch alerts should be available.
- Buying / Selling / Square offs / product conversion options should simple to use and access.
- Derivative chain view, Filtered profile market-watch, tiles / cascaded market watch should be available.
- Buying and selling power capacities display and calculations should be customizable.
- The client assignment table on the supervisor terminal/ display of client list on the dealer terminal should indicate if the client is in active / dormant status.

- The client end display should be capable of viewing filtered messages e.g. trade / order confirmations, notifications, indices ticker, administrative messages or Risk control related messages, investment advise or select scrip ticker displays.
- Client should be able to view client Margin, trade book, view directly DP holding and Sell stocks by simply clicking DP holdings, view obligation report, order book , Net Position (equity, derivative and other products integrated), exercise book in case of derivatives, derivatives calculators for profit / losses on current positions, derivatives – cash arbitrage opportunities, initial & VAR margin reports, list of scrips allowed for broker funding, intraday square-off stock list, F&O scrips with details of lot size, banned scrip list, list of stocks disallowed for NRI positions, trade for trade scrips, client profile (indicating the facilities / products allowed to the client, brokerage rates etc.), client's portfolio as a combination of DP holding and past transactions details and similar other stock lists referred to by clients in normal course of dealing etc.
- Function keys should display NSE & BSE auction enquiry, most active securities, top gainers and losers, market status etc.
- DP holding display should be flexible to allow single stock, multiple stock or all stock for lien marking / pledging / margining etc.
- Multiple auto square-off profile should be available for creation at administration level.
- Dealer terminals should be configurable for various rights like client mapping, lien marking rights for various banks and DPs, branch wise / region wise clients, group of clients etc.
- Creation of products / facilities valid only for a certain duration, day, days etc should be allowed with a auto revert / cancellation of the facilities on a certain date.
- Option to buy-sell order box activation through F1 – F2 and (+) – (-)
- Access to CA1, CA2, PCA, SCA, SM with IOC, intraday, GTC, post closing and stop loss orders – all with price limits or market price options wherever relevant.

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- Dealer should be able to make bulk order entries for multiple clients simultaneously – through a pre created order file.
- Users – clients and dealers should be able to create scrip baskets including the normal Nifty and Sensex baskets for execution.
- Execution of bulk orders should be possible through the NEAT and BSE terminals.
- Square offs should be allowed to be run from Dealer terminal – with a overall centralized square off being allowed to be executed from main administrator terminal.
- Collaterals should be valued on real time basis for buying power and MTM calculations.
- Credit for client's sell transactions should be configurable for different products based on the nature of the product and trade settlement.
- Derivative segment margins should be customizable allowing for collection of additional margins.
- Equity segment margins should be allowed to be based on VAR margins, simple multipliers, additional margins for various client groups simultaneously.
- New client addition / removal / client facilities, rights & product subscribed to by clients should be instantly changeable during trading hours in live environment – either at the online request of client or through administrative control with a proposer – approver confirmation.
- Dealer addition / removal / dealer rights should be modifiable instantly even during trading hours on real time basis with a proposer – approver confirmation.
 - Client funds account / DP account modification / deletion / blocking should be possible during trading hours on real time basis with a proposerapprover confirmation.
- Various user rights / privileges should be modifiable or completely block able during trading hours on real time basis.
- Margins / funds / buying power should be available as pooled or segmentwise separately depending on the client group / profile. Various client groups / profiles should be available and customizable. This will also imply administrator being able to observe and act on a client's positions in various products simultaneously.
- Provision for blocking a certain fixed percentage of the total options / intraday / futures volume should be allowed.
- Collateral benefits should be optionally allowed for select products, segments or client groups only.
- Minimum withdraw able / unalienable amount should be customizable.
- Risk managers/ administrators should be allowed to control square off modes for all products, monitor pending orders, in process orders, allow cancellation of such orders, manage the scrip and market watch numbers at client end, broadcast message to select clients, client groups, users, define haircuts, view client collaterals, obligations; maintain audit trail for client / dealer and other user activity including log ins, log in IPs, dealing activity, product conversions, funds and stock transfer activity, trading and other activity logs, position wise date wise obligations etc.
- Administrator should be able to control and set the market open – close, maintenance mode timings, square off timings, monitor and control in real time the client activity and client privileges and rights, change the margin requirements etc.

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- History should be maintained for client activity, trade logs, violation alerts, MTM, net positions, booked profits/ losses, funds and DP lien/ transfer activity, client logins, PTST / STBT activities, adhoc cash reports – alerts, trade summary, trade modifications, product conversion logs, trade volumes, intraday positions remaining open for various reasons etc.
- Clients should have options to initiate square off for in-the-money positions, all positions, certain scrips, certain groups of scrips etc.
- Vendor will be expected to customize various parameters like buying / selling power, withdraw able cash, unalienable / unpledgable stocks, derivatives margin blocked etc.

RISK CONTROL / CLIENT ACCESS CONTROL

The system should enable grouping of clients in various categories based on client features, trading preferences, segment access, product features and pricing. Solution should also support configuration of access to various stock exchanges, product segments and products as per the client's requirement / preferences as well as to various delivery channels. All relevant risk control measures to manage the features / facilities listed above should be available.

DESIRED FUNCTIONAL REQUIREMENTS – BACK OFFICE & DP OPERATIONS SOLUTION

Please note the functional support / requirements listed below are indicative /desired and not complete list.

- The solution should allow multiple demat and bank accounts to be tagged to a trading account – with all funds and stocks transfers reflecting as a cumulative figure in the trading account.
- The solution should capture all the details of the client's accounts including the ones required to ensure smooth modern day banking and identification. E.g. IFSC & RTGS code, Bank branch code, PAN number etc.
- The solution should provide for updation of client limits based on the cheque details provided by various users or based on input files giving NEFT / RTGS/ fund transfer details
 - should be able to reconcile between the bank credits and the entries made in the back office solution.
- Following general facilities amongst others are expected,
- Bulk and manual (single) upload of journal entries.
- Bulk and manual (single) upload payment and receipt entries. oMaker – Checker concept for operations.
- Automated reconciliation of bank and DP accounts.
- Preparation and printing of payin slip, cheques at branch level, vouchers,
- Acceptance of pay out request for offline clients from branch terminals.
- Payout of funds in client's bank account on T+2 day.

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- Generation of Payout request files – bank wise, branch wise, channel wise etc. client category wise (Running & bill to bill)
- Accounting of client margin amounts in sub accounts.
- Automated SEBI payout process for funds as well as Stocks on monthly or quarterly basis. Automated Exchange reconciliation.
- Automated exchange settlement account reconciliation.
- System to provide compliance reports like enhanced supervision(weekly and monthly) , risk based Supervision.

- Exchange wise/product wise Trial balance.
- Preparation of Profit & loss account and balance sheet.
- Automated dividend payouts based on corporate action details.
- Automated Delayed Payment Charges based on customized parameters such as start day, end day for interest charge, interest rate, considering future credits, client / scrip category etc.
- MIS reports regards STT, GST, State wise Stamp duty, segment wise / branch wise brokerage, TDS, turnover, exchange reporting, statutory collections from retail and institutional segment separately, aging report, balance sheet, trial balance etc.
- Auto updation of ISIN, new Scrips, & Settlement numbers. Client-wise Profit and loss statement for Cash & FO segment
- The solution should be able to generate various files in customized formats for EOD / BOD as required by various associate banks and payment gateways. These formats will depend on the trading engine being employed at the end of this RFP process.
- There should be a provision to encrypt files for email transmission to associate banks / payment gateways.
- FNO margin details should be exportable to a file.
- There should a provision for charging brokerage either inclusive of statutory levies or exclusive of statutory levies.
- Funds / Stocks received from third party accounts should be flagged.
- The solution should net out the PTST positions of a client while calling stocks from the client's DP account for the settlement of delivery sell transactions.
- Stocks and Funds calling files will need to be customized based on the counter party banks – DPs accepting the files.
- The solution should be able to record the carried forward PTST positions of clients
 - so as to provide selling rights to clients for their carried forward PTST trades. Only stocks sold in Delivery Product should be called for from the client's DP towards pay- in obligation.
- The holdings of SHCIL Services' DP clients who have provided POA should be uploaded / updated in the BO system -based on a file generated / provided by DPM (NDSL output).
- Similarly, pay-in obligation files to consider the stocks lying in the SHCIL Services' client beneficiary account against client sell obligations for each settlement.
- The NSDL / CDSL transaction statements for pay ins on a specific date should be accepted for upload and reconciliation in the BO system – this will enable reports giving client wise / scrip wise pay-in / shortage details. Any client position shortfalls should be classified as either on account of PTST trades or on account of delivery sell trades by clients.

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- The pay in shortages should be extractable for either a specific settlement number (exchange wise) or for a settlement / trade date (exchange wise).
- The shortage reports should indicate the branch, channel (online / offline) and the product (as reflected in the front end) used by the client to transact (sell).
- Preferably Stock payout markings should be on the settlement day through Statement of Transaction (SOT) and exchange pay out files. Alternatively, Internal stock obligations should be marked to the receiving client in the BO system. The actual movement of such stocks should be executed via a file on the settlement day.
- Upload facility should be available for the files received from the exchanges for settlement pay outs to clients.
- Upload facility should be provided for file received from DP for charging DP dues with some customized parameters.
- In case of urgent payout i.e T+2 day morning, system should allow branch to put payout request in for same day payout. And the same should not be again considered while running regular payout process. Also while releasing the same day payout system should fetch the live trades and accordingly payout should be released.
- In the pay out process, the clients who have sold the stocks bought in a settlement for sell in the later settlements should be accorded priority for stock pay out markings; the next priority should be based on the pay out quantities - the lowest quantities being marked first.
- Securities pay outs to clients to be calculated in 3 steps, Step 1: Pay outs of offline clients to be retained in SHCIL Services' client beneficiary account. Step 2 : Online clients who have opted for broker funding - ledger balance of T+2 day should be considered i.e. stocks to be released only if the T+2 funds balance is in credit (client has positive funds balance on T + 2), in case of debit stocks to be retained in the SHCIL Services' client beneficiary account. Step 3 : Other online clients - T + 1 ledger balance should be considered, in case of a debit hold stocks to the extent of 150% of the ledger debit (Higher priced scrips to be held first). Stocks to be released in case of a credit balance on T + 1 day.
- Stocks held back in the SHCIL Services' client beneficiary account should be released to clients based on the T + 2 day ledger balances in online client's accounts - stocks to be released in case of credit balance and further held back in case of a debit balance. Further, Stocks transferred by online clients for margin purpose should be held back in SHCIL Services' client beneficiary account irrespective of clear ledger balance.
- In case of offline clients - stock pay out process will be, Step 1: To check for clear ledger positions i.e. All uncleared funds receipt should be considered as debits. Step 2: To check whether stocks payin for uncleared settlements has been received and there are no shortfalls.
- All files for transfer of stocks are either uploaded in Speed-e or routed through DP Back Office. BO system should be able to generate these files for DP (such as Inter-Settlement transfer, Payout transfer from Pool a/c to client's demat account, Inter-depository transfer, Pool to Pool transfer etc.)
- SPICE files for upload of payin obligation through NSDL facility should be generated through BO system.
- SPICE Client Registration file should be generated from BO System for upload in NSDL. SPICE Registration should be flagged in Client Master in BO System.

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- Auto marking of stocks received from clients in SHCIL Services' client beneficiary account should be done on upload of SOT in BO System.
- BO system should have the facility to update and store (date wise) the closing prices for stocks on upload of price file received from exchanges - NSE & BSE separately.
- VAR plus additional margins should be upload able into the BO system.
- The DP application should be capable of identifying the blocked stocks on account of RGESS, pledge etc and allow sell of only free stocks.
- All file formats as required by the front office should be available in BO.
- In case of margin benefits, the eligible stocks should be available for pick and choose or be based on the choice a exchange / scrip group etc.
- There should be a facility for online pledging / unpledging of stocks for stock margining.
- Stock transferred by a client in excess of his pay in obligation should automatically be available for selling purpose.
- Automatic reconciliation between BO and DP application.
- Provisional Debit with certain mark-up % for short delivered shares on T + 2 day should be provided for.
- Auto posting of auction debits & close outs based on exchange files for pay-in / payout shortages.
- Auto posting of close outs for internal shortages - based on various parameters which may be specified from time to time.
- Auto allocation of bonus, split, mergers, amalgamations etc. for shares held in Pool a/c and client beneficiary account.
- Auto posting of partial internal / partial exchange shortages- based on various parameters, which may be specified from time to time.
- The DP and BO application should be capable of handling the OFS, OTB,SGB,ETF pay in and pay outs (fund/ securities) (as a bulk seller / CM) and OFS transactions on retail and institutional segment.
- Reports expected to be available,
 - Contract Register
 - Client details based on client segment, active, inactive, a/c opening dates etc
 - Brokerage and turnover report segment wise, client wise, AP/sub-broker wise, day wise.
 - Separate reports for Delayed payment charges, interest charge, dishonored charges, uncleared cheque report or any other charge with GST.
 - Contract notes (apart from normal trading)for auctions, shortage and close out settlements.
 - Client wise Ledger balances (including / excluding margin money) Beneficiary holdings for one client, select clients, client groups.
 - Stock valuation statements as of a given date should be available for each client account, group of client accounts etc.
 - Client portfolio tracker with real time value..
 - Report detailing the client wise stock movement (pay-in / pay out) for each settlement along with the current holding of the client in various demat accounts should be available.
 - List of POA enabled DP accounts.

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- Ageing report for client holding in DP account.
- Demat register / transaction report for pool / client beneficiary account.
- Audit trail report of each entry, modification and deletion.
- Entry level maker checker report.
- Client funding report in a format as required to be sent to exchanges.
- Flexible database structure to handle changes in exchange / regulatory requirements.
- New client creation through a single record entry or file upload, UCC file generation for multiple exchanges and acceptance of return file from the exchanges.
- Facility to send Welcome letters and user id and password confirmation letter to new clients added to the data base should be generated by the system. Letters should be generated either based on date of creation of new clients, channel, branch or client code range.
- Uploads for holding, transaction and change order details through a file, automated holding and transactions reconciliation with NSDL / CDSL.
- Effective, efficient, fast integration with NSDL / CDSL systems.
- Ability to capture online (from branches and clients) / offline requests for stock transfers and pledge requests.
- Processing of Demat and Remat requests with maker - checker capability – with user and activity logs being maintained.
- Maker – Checker capability for all activities.
- Properly controlled DIS issuance procedure with report generation ability and maintaining event logs.
- Capability to block and alert about lost DIS report, lost physical shares etc.
- Capability of accepting and maintaining records for email and fax requests from clients.
- Double checks and automated alerts for high valued transactions – high value definition to be customizable at supervisor level.
- Double checks and automated alerts for dormant client requests – dormant client definition to be customizable in terms of number of days of inactivity.
- Ensure unique DIS numbers in the system – capability to ensure same DIS slip can't be entered / accepted more than once for execution – DIS reported lost not to be accepted.
- Alerts for requests / instructions regarding blocked / suspended / delisted ISIN numbers, notified share certificate numbers etc.
- Payment / Receipt entries in single and bulk mode, journal and debit voucher entries.
- Bank statement uploads into the back office system, automated bank reconciliations.
- Generation of regulatory statements – including AML alerts, service tax payable statements, monthly billings, charge statements, transactions statement with emailing facility.
- File formats for charges being debited to trading accounts or direct debit to banks accounts.
- DP operations solution to have capability to generate holding statements as on certain dates with stock valuations prevailing on that day.
- Client transaction statements for a duration, for an entire FY, for a scrip or as combination of these parameter etc.
- Automated generation of emails / letters addressed to client for any changes in client details like address / nomination, email and phone number etc.
- Creditors / debtors aging reports for 15, 30, 45, 60, 90 and 180 days overdue.

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- The BO solution should allow generation of contract notes during the trading hours for institutional clients, splitting of large quantity scrip trades into various sub accounts (MF schemes) – based on client instructions, generate trade confirmation reports.
- Nifty / Sensex basket trades should be allowed to be split into sub accounts (MF schemes) based on quantity or value.
- Allow printing of contracts not printed or reprint all contracts.
- Allow modification of brokerage rates or allow charging of brokerages for a specific trade – as a percentage of transaction value or total brokerage amount (either inclusive or exclusive of statutory levies).
- Brokerage rates should be customizable as inclusive or exclusive of statutory levies – STP files should reflect the details accordingly.
- Clients classified as institutional should be allowed separate billing instructions.
- Brokerage reports should classify amounts as institutional / retail or based on other client classifications – the trial balance and balance sheet should reflect this classification.
- Brokerage slabs for intra day trades should optionally be or not be applicable to trade for trade stocks.
- In case of institutional trades the client confirmation files should be customizable based on various parameters / formats.
- Generation of STP supporting files.
- Posting charges to custodians based on the transaction details should be automated.
- Data / format for PCODE, OTR , RC, 6A and 7A reporting.
- MIS reports for summary and detailed brokerage – gross / net.
- Contract Register generation.
- Generation of payment notes for DVP trades.
- Contract generation and billing of OF trades with option for T + 1 and T + 2 settlements.
- Client wise 10DB forms / STT reports generation option.
- Customizable service tax reports for different clients.
- Debit notes for brokerage collections for cash and derivatives institutional trades.
- Debtors aging report to provide summary and details for various client classifications retail, proprietary, institutional etc.
- Brokerage summary / details for day /month/ year based on the terminal / dealer from where trades are executed should be available. This should in turn enable the grouping of dealers to branches, regions or other groups and enable brokerage groups.
- Brokerage sharing based on the channel, associated bank, introducing business associate etc. should be calculated for a particular period after taking into account a pre defined priority sequence for sharing.
- The client database should have a specific identifier for associate bank channel, brokerage plan, introducer name etc. – this should be apart from the family code and other classifying parameters used.
- A facility offering back ended brokerage discounts based on volumes, business duration such other parameters or a combination of parameters should be available.
- Auto SMS and auto mailer facility from system for debit balance and bank rejections or any other requirement.
- Separate payout and payin process for NRI as per bank's requirement.
- Franchisee module to be included

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MARKET INFORMATION

The solution is to provide clients access to secondary market equity and derivatives trades on various exchanges. The solution should provide clients with a configurable access to market parameters like bids and offers, bid quantities – offer quantities, last traded prices, day highs – day lows etc. The client should be able to place / modify / cancel orders, view / square off trades etc.

The solution should provide add-ons like live charts for technical analysis, broadcast of investor advice etc. The solution should be capable of integrating with third party products for research and analysis of news and decisions that can be viewed by clients. The solution should be capable of handling low internet bandwidth access, client end access through a desk top executable, quick resolution of loss of connections due to various reasons; please specify the methodology and timelines expected for resolution of connection losses.

RISK MANAGEMENT

The solution should be capable of allowing clients with limits / capital management based on multiple parameters; should be capable of monitoring trades, orders, exposures etc.

on real time basis. The solution should be able to interface with exchanges for VAR margin files and margin calculations using SPAN files.

The solution should provide support for configuration for additional margins for the derivatives positions of clients over and above the standard margins as defined by the exchanges. Solution should also allow interface with multiple banks and depositories to block and lien mark the cash and stocks for trade or margin. Each client should be allowed to transfer / lien mark funds / stocks from more than one bank / DP service provider simultaneously. The pay outs may however be consolidated to one primary account. The application should be capable of taking care of the trading requirement of NRI client based on the prevalent regulatory guidelines.

The solution should be capable of monitoring real time mark to market valuations as well as EOD MTM of positions held by clients. There should be a possible facility to send out automated trade alerts to the client vide an email or SMS.

In case of any scrip specific, sector specific or general market related volatility, the system should also help the Risk Managers with manual or MTM based Square off for

selected clients, selected scrip, select sectors / segment or selected transaction types or a particular or selected position(s). The system should also provide various reports for margin calculations for back office as well as for client end use. The intraday derivatives margin files should be optionally

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pushed into the system without affecting the status of the market i.e. without having to put the market off.

CLIENT END FEATURES

The solution should also provide end clients with reports not restricted to those mentioned here such as trade book, order book, margin requirements, net positions, net worth view, ledger statement, trade positions (net as well as gross) for earlier dates, cost of holding, net P&L, MTM profits & losses etc. The system should also provide interfaces with multiple banks and DP participants for end clients to transfer / lien- in/out their funds / stocks for trading and separately for margining. The indicative list has been provided earlier in this document.

BACK OFFICE SOLUTION WHEREVER OFFERED BY THE VENDOR

The solution should provide setup of multiple levels of brokerage packages for various customer categories, date range based, days based, trade type based and scrip basket based. The brokerage schemes should include but should not be restricted to those based on flat fee, transaction fee, volume based, value based, discount packages, advanced brokerage schemes, number of trades based or one-time fee for end clients.

The back office solution should provide trade processing & reconciliation facilities for all the stock exchanges and asset classes. The system should be capable of interfacing with clearing corporations and depositories for settlements of various products with support for multiple non synchronous settlement cycles. The solution must also be capable of interfacing with depositories for corporate actions.

The back office solution must be capable of maintaining various operational parameters such as holidays for banks, exchanges, swift codes etc.

The solution should be able to provide for various reports for settlement of cash, stock, trades as required by the operations team. Since this RFP is primarily for the trading engine, the BO solution details / features may be provided by the vendor and based on the capabilities and benefits of single vendor for front end and back office system, detailed discussion on the BO applications will be taken up with the vendor.

The BO solution must include accounting support for all transaction activities which involve inflow / outflow of money. System must also provide various reports not limited to balance sheet, P&L, stock ledger, cash ledger etc. whether ERP accounting module inbuilt and integrated in the application for broking and other financial accounting requirements of the company

DISTRIBUTION OF TPP

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The solution should have front and back office functionalities for third party products like MFs, Bonds, IPOs, Government Securities –Gsec / TBill & SDL Wealth Management etc. The system should be capable of interfacing with various RTAs for client transactions. The solution should have distributor back office system with Brokerage Structure management, Special Incentive Structure Management, Various Brokerage reports receivable & Payable, Transaction level Brokerage Reconciliation, Accounting & Business MIS etc.

COMMERCIAL BIDS

The commercial bids should clearly state the offer prices of various modules of the offering. Any add-ons being offered at an additional cost should be clearly indicated as at extra cost with specific cost details. The prices should separately indicate all the levies. The AMCs, wherever payable should be indicated with a clear mention of as to starting when the AMCs will be and the basis of calculation of AMCs.

In case a vendor offers more than one pricing / payment structure, the terms and structure of each pricing model should be clearly indicated. It should also be clearly mentioned if a combination of various pricing modules is acceptable for different modules of the solution.

A typical pricing detail should include,

1. Base unit for pricing (Trades/concurrent logins/licenses etc.)
2. Unit Range(s) – Pricing.
3. Other Onetime costs
4. Annual Maintenance & technical Support Costs.
5. Any other costs.
6. Applicable taxes.

The priced add-on(s) if any should also be priced individually based on various parameters involved.

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EVALUATION CRITERIA

TECHNICAL EVALUATION CRITERIA

The Technical Bids shall be evaluated based on the following parameters,

Sr. No.	Evaluation Parameters	Weightage
1	Trading Engine & Risk Management	25%
2	Back Office + EKYC Solution	25%
3	Ease of Integration	15%
4	Automated Process	15%
5	Go Live Time line with commitment	10%
6	Financial Track Record of Bidder	10%

FINANCIAL EVALUATION CRITERIA:

Costs for 5 consecutive years of operations will be used for evaluation.

The technical parameters will carry a 70% weight age while the commercials will carry a 30% weight age.

TERMINATION OF CONTRACT:

SHCIL Services Ltd shall have the option to terminate work-order without assigning any reason thereof, in whole or in part by giving the bidder with 90 days prior notice in writing. The bidder shall not have any right to terminate the agreement entered into subsequent to this RFP, for convenience

SHCIL Services Ltd shall reserve the right to cancel the contract in the event of happening one or more of the following Conditions:

- Delay in deploying the resources
- Serious problems in quality of resources deployed.

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USE OF CONTRACT DOCUMENTS AND INFORMATION

The Supplier shall not, without SHCIL Services Ltd's prior written consent, disclose the Contract, or any provision thereof, or any specification, plan, drawing, pattern, sample or information furnished by or on behalf of SHCIL Services Ltd in connection therewith, to any person other than a person employed by the Supplier in the performance of the Contract. Disclosure to any such employed person shall be made in confidence and shall extend only as far as may be necessary for purposes of such performance.

The Supplier will treat as confidential all the data and information about SHCIL Services Ltd, obtained in the execution of his responsibilities, in strict confidence and will not reveal such information to any other party without the prior written approval of SHCIL Services Ltd

SUBCONTRACTS

The Supplier shall not assign to others, in whole or in part, its obligations to perform under the contract except with the SHCIL Services Ltd's prior written consent.

The Supplier shall notify and obtain concurrence from SHCIL Services Ltd in writing of all subcontracts/ Franchisees awarded under the Contract, if not already specified in the quotation. Such notification, in the original quotation or later, shall not relieve the Supplier from any liability or obligation under the Contract.

Subcontracts / Franchisees must comply with the provisions of Terms & Conditions of the contract.

APPLICABLE LAWS

The Contract shall be interpreted in accordance with the laws prevalent in India.

COMPLIANCE WITH ALL APPLICABLE LAWS:

The Bidder shall undertake to observe adhere to, abide by, comply with and notify SHCIL Services Ltd about all laws in force or as are or as made applicable in future, pertaining to or applicable to them, their business, their employees or their obligations towards them and all purposes of this RFP and shall indemnify, keep indemnified, hold harmless, defend and protect SHCIL Services Ltd and its employees/ officers/ staff/personnel/ representatives/ agents from any failure or omission on its part to do so and against all claims or demands of liability and all consequences that may occur or arise for any default or failure on its part to conform or comply with the above and all other statutory obligations arising there from.

COMPLIANCE IN OBTAINING APPROVALS/PERMISSIONS/LICENSES:

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The Bidder shall promptly and timely obtain all such consents, permissions, approvals, licenses, etc., as may be necessary or required for any of the purposes of this project or for the conduct of their own business under any applicable Law, Government Regulation/Guidelines and shall keep the same valid and in force during the term of the project, and in the event of any failure or omission to do so, shall indemnify, keep indemnified, hold harmless, defend, protect and fully compensate SHCIL Services Ltd and its employees/ officers/ staff/ personnel/ representatives/agents from and against all claims or demands of liability and all consequences that may occur or arise for any default or failure on its part to conform or comply with the above and all other statutory obligations arising there from and SHCIL Services Ltd will give notice of any such claim or demand of liability within reasonable time to the bidder.

PATENT RIGHTS:

The bidder has to ensure that there is no infringement of copyright, patent, trademark, industrial design rights, etc. arising from the use of the software/ hardware or any part thereof in India. In the event of any claim by a third party, the Bidder shall act expeditiously to extinguish such claim. If the Supplier fails to comply and SHCIL Services Ltd is required to pay compensation to a third party resulting from such infringement, the Bidder shall be responsible for the compensation including all expenses, court costs and lawyer fees. SHCIL Services Ltd will give notice to the Bidder of such claim, if it is made, without delay.

FORCE MAJEURE:

If the performance as specified in this order is prevented, restricted, delayed or interfered by reason of Fire, explosion, cyclone, floods, War, revolution, acts of public enemies, blockage or embargo, Any law, order, proclamation, ordinance, demand or requirements of any Government or authority or representative of any such Government including restrict trade practices or regulations, Strikes, shutdowns or labour disputes which are not instigated for the purpose of avoiding obligations herein, or Any other circumstances beyond the control of the party affected, then notwithstanding anything here before contained, the party affected shall be excused from its performance to the extent such performance relates to prevention, restriction, delay or interference and provided the party so affected uses its best efforts to remove such cause of non-performance and when removed the party shall continue performance with utmost dispatch.

If a Force Majeure situation arises, the Bidder shall promptly notify SHCIL Services Ltd in writing of such condition, the cause thereof and the change that is necessitated due to the conditions. Until and unless otherwise directed by the Company in writing, the Bidder shall continue to perform its obligations under the Contract as far as is reasonably practical, and shall seek all reasonable alternative means for performance not prevented by the Force Majeure event

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RESOLUTION OF DISPUTES

In case of Dispute or difference arising between SHCIL Services Ltd and a Bidder relating to any matter arising out of or connected with this agreement, such disputes or difference shall be settled in accordance with the Arbitration and Conciliation Act, 1996. The Arbitrators shall be chosen by mutual discussion between SHCIL Services Ltd and the Bidder OR in case of disagreement each party may appoint an arbitrator and such arbitrators may appoint an Umpire before entering on the reference. The decision of the Umpire shall be final. Arbitration proceedings shall be held at Mumbai, India, and the language of the arbitration proceedings and that of all documents and communications between the parties shall be English; Notwithstanding anything contained above, in case of dispute, claim & legal action arising out of the contract, the parties shall be subject to the jurisdiction of courts at Mumbai, India only.

Any notice given by one party to the other pursuant to this Contract shall be sent to the other party in writing or by fax and confirmed in writing to the other party’s specified address. The same has to be acknowledged by the receiver in writing. A notice shall be effective when delivered or on the notice’s effective date, whichever is later.

LIST of Important Features

Area	Important Features
Application	Integrated solution for EKYC, front office and back office
Application	Omni-Channel Experience : Mobile, Internet, Dealers, Call Center
Application	Multi-Asset : Equity, Equity Derivatives, Currency Derivatives, Commodity Derivatives,, Mutual Funds, IPOs
Application	Multiple banks/DPs Interface: Hold (lien) /Release/Transfer [Cash & Securities] Direct Bank Integration (UPI)
Application	Mutual Fund Collection Support: NSE, BSE (Demat) and RTAs (Physical) (CAMS, Karvy & Templeton)
Features	Products: -Cash: SPOT, Cash & Carry, Equity SIP -Leverage: Intraday, Margin, Cover -Margin Finance: E-margin -Collateral Sell -Product conversion features

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Features	Advanced Orders: -Trailing stop-loss -Bracket order -Basket order -GTDt -Cover
Features	Smart Order Routing
Features	Order Collection: -AMO -Equity SIP
Features	Comprehensive Portfolio Management (Across Channels). Including CA handling
Features	Portfolio Accounting & Valuation -Real-time positions update -Transaction Based charges and Periodic Fees computation -MTM Valuation and portfolio performance
Features	Trade Processing: -Rule-based, automated trade enrichment and validation
Features	Clearing and Settlement -Market specific Settlement Instructions -Settlement monitoring and tracking -Partial settlement and fail-trade tracking -Full SWIFT ISO 15022 support
Features	Corporate Actions Processing -Comprehensive & highly parameterized end to end processing - Announcement Capture to Eligibility and entitlement management, Notifications, Response Management,-Payments & Reconciliation -Facilitates high levels of STP -Full SWIFT ISO 15022 support (MT564/565/566/567/568)
Features	Straight-Trough Processing -Rule-based, automated trade enrichment and validation -Rule-based, automated trade allocation -Configurable custodian/market specific SWIFT messaging for settlement -Configurable Alerts and work-item assignment to efficiently manage exceptions and breaks
Features	Automated Trade Processing: -Trades Reconciliation. -Derivatives and Currency Process Automated in single screen. (19 Process on Single click) -Access based privilege set to user -Combined Contracting and Billing.
Features	Advanced Brokerage Computations: -Turnover Slab Wise Brokerage Calculations. *Prepaid Brokerage -Happy hour's, zero / double, channel wise discounts. -Multiple options for initial brokerages. Time interval brokerage schemes.

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Features	<p>Subscription & Pre-Paid Brokerage:</p> <ul style="list-style-type: none"> -Advance Subscription Brokerage models. -Prepaid Brokerage -Define Validity Periods for Number of order, trades or lots based calculations for initial period.
Features	<p>Margin Trading Funding (MTF)</p> <ul style="list-style-type: none"> -End to End MTF Functionality -Trading and Settlement. -Exchange and Regulatory reporting's. -MTF Stock maintenance. -Collateral utilizations and Margin maintenance. -MTF security limits to front office. -Client account funding report with bifurcation of own funding and client's funding amount which will also give recovery of the funded amount script wise
Features	<p>Automated Security Settlement</p> <ul style="list-style-type: none"> -Automated Security Payin and Payout process with less user interventions. -E-Instructions files in speed-e formats and dp-vendor formats. -Simplified automated beni Flush process. -Regulatory fund ledger, security ledgers and retention reports.
Features	<p>Financial Accounting</p> <ul style="list-style-type: none"> -Funds Payin / Payout automated with multi bank interface and file based. -Exchange segment trial balance -Client level configuration for payin on due date or trade date (VDR). -Compliance reporting like enhanced supervision reporting exchange, sebi payout etc-Debtors creditors ageing -Automated bank reconciliation system -Entry Level maker checker -Bulk JV, PAMENT, RECEIPT upload facility -OFS, OTB, SGB, ETF payin, payout through system -Flexibility of payout as per clients requirement. -Cash /Bank Register -Customization point to be added -Payment on quarterly basis -NRI payin payout process as per bank's format and requirement. <p>Corporate accounts</p> <ul style="list-style-type: none"> - Expense booking Menu (with Date of invoice and invoice no filed) - payment booking Menu , -Automated bank reconciliation system -JV register. -Cash /Bank Register. -Entry level maker checker of entries. -Uploading format of bulk JV and Bank payment -Non client creditors ageing -Statutory dues reports (GST, TDS, STAMP DUTY , PF, PT etc.) -Report : Profit & loss A/c, Balance Sheet & Client, Non-client consolidated Trail balance
Risk Management	Real-time, rule based, centralized, parameterized, hierarchical and integrated

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Risk Management	Risk profiles with applicable rules
Risk Management	Facility for combined limit across Asset Classes and Products
Risk Management	Margining: -Span and Additional -Basket Level -Profile Wise Basket Level -Spread Order
Risk Management	Client Level Limits: -Initial Limit -Net Exposure Limit (Checks against Net Position and open orders) -Client Value Limit (Turnover Limit)
Risk Management	Net Liquidation Value (NLV) based square-off
Risk Management	Open Interest Rebuild
Integration	APIfication: FinTech, Third Parties, In-house IT, ATM, IVR, BOT etc. using RESTful APIs
Integration	Standard Interface for IVR for Call Center Operations
Integration	Standard Interface with SMS/Email gateway
Integration	Re-direction based integration Small Case and Market Mojo
Integration	File based data acceptance interface with Bilav and CMOTs
Integration	Standard Interfaces for KRA, CKYC,& eKYC
Technology	Scalability. Volumes handled/capable of handling –trades
Technology	Availability Features: -Clustering & redundancy can be used to maintain application availability. -Multiple connections per exchange-segment. -Auto reconnection to exchanges.
Technology	Connectivity Agnostic Terminals – Trading terminals can connect to the core trading system via LAN, WAN, Internet or Virtual Private Network (VPN).