



**REQUEST FOR PROPOSAL  
For  
Research (Portfolio Modeling) Advisory Services**

**StockHolding Services Limited**

**RFP REFERENCE NUMBER: SSL/Research/2022-23/01**

**DATE: 10<sup>th</sup> November 2022**

**FOR  
Research (Portfolio Modeling) Advisory Services**

**DISCLAIMER**

The information contained in this Request for Proposal (RFP) document or information provided subsequently to bidder(s) or applicants whether verbally or in documentary form by or on behalf of StockHolding Services Limited, is provided to the bidder(s) on the terms and conditions set out in this RFP document and all other terms and conditions subject to which such information is provided.

This RFP document is not an agreement and is not an offer or invitation by SSL to any parties other than the applicants who are qualified to submit the bids (“bidders”). The purpose of this RFP is to provide the bidder(s) with information to assist the formulation of their proposals. This RFP does not claim to contain 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 in this RFP and where necessary obtain independent advice. SSL makes no representation or warranty and shall incur no liability under any law, statute, rules or regulations as to the accuracy, reliability or completeness of this RFP. SSL may in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information in this RFP.



**REQUEST FOR PROPOSAL**  
**For**  
**Research (Portfolio Modeling) Advisory Services**

<b><u>INDEX</u></b>		
<b>Ref.no.</b>	<b>Particulars</b>	<b>Page no.</b>
1	RFP Details	3
2	Bidding Procedure	4
3	Bid Preparation And Submission Details	5
4	Application for Portfolio Modelling Services	9
5	Scope of Work	13
6	Terms and Conditions	15
7	Covering Letter for Proposal submission	17



REQUEST FOR PROPOSAL  
For

Research (Portfolio Modeling) Advisory Services

Request for Proposal for Research (Portfolio Modelling) Advisory Services

PORTFOLIO MODELLING SERVICES

StockHolding Services Limited invites Applications/ Offers from Equity Advisors for providing Model Portfolio services for a period of two years with a provision of renewal based on satisfactory services and on the sole discretion of StockHolding Services Limited

Name of Organization	StockHolding Services Limited
Code	SSL/Research/2022-23/01
Date of issue of this document	10 <sup>th</sup> November 2022
Pre-bid Queries	16 <sup>th</sup> November 2022 at 16:00 hours at Mahape Office
Last Date and Time for submission of Bids	21 <sup>st</sup> November 2022 up to 16:00 hours (form will available on our website till 19 <sup>th</sup> November 2022)
Opening of Bids	21 <sup>st</sup> November 2022 at 16:30 hours
Contact Telephone/Fax Numbers Email:	Tel: 61778606 /61778620 (Mon - Fri 10.00 am - 6:00 pm) <a href="mailto:ssl.tenders@stockholdingservices.com">ssl.tenders@stockholdingservices.com</a> <a href="mailto:Rajiv.somaiya@stockholdingservices.com">Rajiv.somaiya@stockholdingservices.com</a> <a href="mailto:Chrisanto.silveira@stockholdingservices.com">Chrisanto.silveira@stockholdingservices.com</a>
Contact Details of M/s eProcurement Technologies Ltd.(ETL), Ahmedabad	Call/write us for e-Tender Submission Cell Number: 9904406300 / 9510812960 / 9265562819 / 9265562821 Write to us by e-mail at: support@auctiontiger.net (Support will be available between 10:00am to 05:00pm on Monday to Friday)
Bids to be submitted  (In a sealed envelope for offline bid)	<b>Online:</b> - Bid must be submitted online on <a href="https://eauction.auctiontiger.net">https://eauction.auctiontiger.net</a> <b>Offline:</b> - To, Research Department, StockHolding Services Limited, SHCIL House, Plot No. P-51, T.T.C. Industrial Area, M.I.D.C., Mahape, Navi Mumbai - 400710.

- This Bid document is not transferable.
- Bidder need to pay non refundable Application fees of Rs. 11800/-
- Amount need be transfer using NEFT/RTGS in the account details mentioned on Terms & Conditions Page

Note: The sealed envelopes should be superscripted with “SSL/Research/2022-23/01”



**REQUEST FOR PROPOSAL  
For**

**Research (Portfolio Modeling) Advisory Services**

**BIDDING PROCEDURE**

**Due Diligence:**

The bidder is expected to examine all instructions, Forms, Terms, Conditions and Specifications in this RFP. Bids shall be deemed to have been made after careful study and examination of this RFP with full understanding of its Implications. The Bid should be precise, complete with all details required as per this RFP document. Failure to furnish all information required by this RFP or submission of Bid not as per RFP requirements will be at the bidder's risk and may result in rejection of the bid and the decision of StockHolding Services Limited in this regard will be final and conclusive and binding.

**Clarifications regarding RFP Document:**

- Before bidding, the bidders are requested to carefully examine the RFP Document and the Terms and Conditions specified therein, and if there appears to be any ambiguity, contradictions, gap(s) and/or discrepancy in the RFP Document, they should forthwith refer the matter to StockHolding Services Limited for necessary clarifications.
- A bidder requiring any clarification on this RFP may be obtained via telephone / email
- StockHolding Services Limited shall not be responsible for any external agency delays.
- StockHolding Services Limited reserves the sole right for carrying out any amendments/modifications/changes in the bidding process including any addendum to this entire RFP.
- At any time before the deadline for submission of bids / offers, StockHolding Services Limited may, for any reason whatsoever, whether at its own initiative or in response to a clarification requested by bidders, modify this RFP Document.
- All bidders who have received this RFP document shall be notified of the amendment in writing by e-mail or fax or post, and all such amendment(s) shall be binding on them. StockHolding Services Limited reserves the rights to extend the deadline for the submission of bids, if required. However, no request from the bidders for extending the deadline for submission of bids, shall be binding on StockHolding Services Limited.
- StockHolding Services Limited reserves the right to amend/cancel the RFP without assigning any reasons.
- Eligibility Criteria is to be fulfilled as per Annexure I and submitted along with the Technical and Commercial Bid.
- **Format for Technical Bid and Commercial Bid** are prescribed in the Annexure (II) and (III).



**REQUEST FOR PROPOSAL  
For**

**Research (Portfolio Modeling) Advisory Services**

**BID PREPARATION AND SUBMISSION DETAILS:**

The bidder has to submit Technical and Commercial Bid separately online on Auction Tiger platform. Bidder also needs to submit bid offline by sending physical documents at StockHolding Services MAHAPE office address as mention below. Envelop of two separate bid documents need to be in the sealed & stamped envelope.

**Address: - StockHolding Services Limited, SHCIL House, Plot No. P-51, TTC Industrial Area, MIDC, MAHAPE, Navi Mumbai – 400710.**

**1. Eligibility Criteria and Technical Bid envelope**

- The bidder will submit Eligibility criteria and Technical Bid in sealed & stamped envelope by mentioning “**Technical Bid**” on the envelope
- The bidder should quote only in the format given.
- There should not be any hidden / conditional costs in the bids and in the event of their presence in the bid, the bid is liable to be rejected.
- No indications pertaining to price or commercial terms should be made on the envelopes. If any price indications are made, then the bids may be rejected.
- No open ended / conditional bid shall be entertained and are liable for rejection.

**2. Commercial Bid envelope:**

- The bidder will submit **Commercial Bid** in sealed & stamped envelope by mentioning “**Commercial Bid**” on the envelope
- The bids not confirming to the RFP requirements shall be rejected
- The bidder should quote only in the format
- The bidder should provide commercials in both words and figures.
- The prices mentioned should be Indian Rupees Only.
- The bidder should mention all applicable taxes and levies, etc.

**3. Submission of the Bid**

The Technical Bid and Commercial Bid should be submitted in separate non-window envelopes. These envelopes should be submitted in one sealed cover, super scribing the envelope with the RFP reference number, due date, name of the bidder, etc. Technical Bid should be complete in all respects and contain all information asked for, except price information

- Bidders are allowed to submit only one bid.
- The Bid documents should be in prescribed format as given in Annexure. Proposals not in the format given in Annexures will be rejected.
- The bidder should submit the original documents in physical format for both Technical and commercial proposal.
- The bids should be delivered to “Address of StockHolding Services Limited.”
- The Technical Bid should not contain any pricing or commercial information.
- No part bidding is allowed, the solution proposed should be complete in all respects. Incomplete bid will be disqualified.



**REQUEST FOR PROPOSAL  
For**

**Research (Portfolio Modeling) Advisory Services**

- Insufficient information may lead to the rejection of technical proposal.
- Both technical and commercial bids should be submitted to the address mentioned earlier on or before the last date of submission mentioned in the beginning of this document. Any proposal received after the above time lines will not be considered.
- All bids should be in INR and should be valid for a period of 60 days from the date of submission of the bid.
- Prices payable to the bidder as stated in the contract shall be firm and not subject to adjustment during performance of the contract for any reasons whatsoever, Including exchange rate fluctuations, changes in taxes, duties, levies, charges, etc

Annexure to be submitted (formats given)

**Annexure I - Eligibility Criteria**

**Annexure II - Technical Proposal**

**Annexure III - Commercial Proposal**

#### **4. Clarifications on the Bid**

Any clarification regarding the RFP document and any other item related to this project can be raised in pre-bid. StockHolding Services Limited will formally respond to pre-bid queries. No clarification will be entertained thereafter.

For queries on RFP please write to us at [ssl.tenders@stockholdingservices.com](mailto:ssl.tenders@stockholdingservices.com)

#### **Qualification Parameters in Technical Bid Evaluation**

- StockHolding Services Limited will qualify only those proposals which are superior in technical evaluation and the number of proposals qualified will be based on the discretion of technical evaluation committee.
- StockHolding Services Limited at its discretion may reject the proposal of the Bidder without giving any reason whatsoever.
- Incomplete proposals or the proposal which doesn't adhere to the instructions will be disqualified.
- The Bids which are "Technically Qualified" will only be considered for commercial Bid evaluation.

#### **5. Evaluation and Selection Criteria**

StockHolding Services Limited will evaluate the bid submitted by the bidders under this RFP. It is SSL's discretion to decide at the relevant point of time. The Eligibility Criteria and Technical Bid will be opened first for Eligibility and Technical evaluation. The bid submitted by the bidder will be evaluated against the Eligibility criteria set forth in the RFP. The bidder needs to comply with all the eligibility criteria mentioned in the RFP to be evaluated for technical evaluation. Non-compliance to any of the mentioned criteria would result in outright rejection of the bidder's proposal. The decision of StockHolding Services Limited would be final and binding on all the bidders to this document. StockHolding Services Limited may accept or reject an offer without assigning any reason what so ever. The bidder is required to comply with the technical specifications mentioned in the RFP. Noncompliance to this may lead to disqualification of a bidder, which would be



**REQUEST FOR PROPOSAL  
For**

**Research (Portfolio Modeling) Advisory Services**

at the discretion of StockHolding Services Limited.

- StockHolding Services Limited shall conduct the technical evaluation and select the qualified bidders for Commercial evaluation.
- Commercial Bids of these bidders who satisfy technical specifications will be opened.
- The bidder quoting the lowest quote in response to this tender will be selected.
- StockHolding Services Limited does not bind itself to accept the lowest (L1) of any Tender and Has the right to reject any Tender without assigning any reason therefore whatsoever.
- StockHolding Services Limited also reserves the right to re-issue the Tender. Any decision of
- StockHolding Services Limited in this regard shall be conclusive, final and binding on the bidder(s).

**6. Payment Terms**

- On a quarterly basis on submission of Tax Invoice.

**7. Cancellation of the Order**

StockHolding Services Limited reserves its right to cancel the order/ services by giving one month notice in writing.

**8. Confidentiality Clause and Non – Disclosure**

The bidder is required to sign a Non-Disclosure Agreement with StockHolding Services Limited 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 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

**9. Indemnification**

The bidder shall, at its own cost and expenses, defend and indemnify StockHolding Services Limited against all Third-party claims including those of the infringement of Intellectual Property Rights including patent, trademark, copyright, trade secret or industrial design rights, arising from use of the products or any part thereof in India. StockHolding Services Limited will give notice to the bidder of any such claim and shall provide reasonable assistance to the Bidder in disposing of the claim. The bidder shall also be liable to indemnify StockHolding Services Limited, at its own cost and expenses, against all losses/damages, which StockHolding Services Limited may suffer on account of violation by the Bidder of any or all national/international trade laws, norms, standards, procedures, etc.

StockHolding Services Limited reserves the right to cancel the contract of the selected bidder and recover expenditure incurred by StockHolding Services Limited on these following circumstances:

- The selected bidder commits a breach of any of the terms and conditions of the bid/contract.
- The bidder goes into liquidation voluntarily or otherwise.



**REQUEST FOR PROPOSAL  
For**

**Research (Portfolio Modeling) Advisory Services**

- The progress regarding execution of the contract, made by the selected bidder is found to be unsatisfactory
- If a Force Majeure situation arises, the Bidder shall promptly notify StockHolding Services Limited in writing of such conditions and any change thereof. Unless otherwise directed by the Purchaser in writing, the Bidder shall continue to perform his obligations under the contract as far as possible, and shall seek all means for performance of all other obligations, not prevented by the Force Majeure event.
- All responses by the bidders to this RFP document shall be binding on such Bidders for a period of 365 days from the date of opening the commercial Bid.
- Any technical or commercial bid submitted cannot be withdrawn/ modified after the closing date and time for submission of the bid offers unless specifically permitted by StockHolding Services Limited. However, the Bidder may modify or withdraw its offer after submission provided that, StockHolding Services Limited, prior to the closing date and time receives a written notice of modification or withdrawal.
- StockHolding Services Limited reserves the right to reject any or all bids in full without assigning any reason whatsoever.
- Subject to the above and notwithstanding anything to the contrary elsewhere contained herein, the maximum aggregate liability of bidder for all claims under or in relation to this Agreement, shall be, regardless of the form of claim(s), shall be limited to 100% of contract value.
- All costs and expenses (whether in terms of time or money) incurred by the Recipient/ Respondent in any way associated with the development, preparation and submission of responses, including but not limited to attendance at meetings, discussions, demonstrations, etc. and providing any additional information required by StockHolding Services Limited, needs to be borne entirely and exclusively by the Recipient / Respondent.



**REQUEST FOR PROPOSAL  
For**

**Research (Portfolio Modeling) Advisory Services**

***Application for Portfolio Modelling Services***

**Annexure I: Eligibility Criteria**

<b>Sr. No.</b>	<b>Parameter</b>	<b>Requirement</b>
1.	SEBI registered organisations and principal analysts should also be SEBI Certified RAs.	Registration No./ Copy of Certificate
2.	Have requisite skills and expertise to carry out Fundamental or Techno Fundamental Analysis.	Details of methods to be Used.
3.	Experience of Corporate environment either as a service provider or as employee of a large brokinghouse	Details of the same
4.	A self-declaration of stating that the bidder has not been black listed/Debarred by any Government/PSU/PSE or banks should be enclosed.	Self-Declaration
5.	The bidder should have a valid PAN number from Income Tax Department.	Copy of PAN



**REQUEST FOR PROPOSAL  
For**

**Research (Portfolio Modeling) Advisory Services**

**Annexure II: TECHNICAL BID:**

**Name of the applicant:**

**Organization Type (Partnership/Ltd. Co/Sole Partnership etc.):**

**Year of establishment /Incorporation:**

**Office Address:**

**Contact person**

- a) **Name**
- b) **Telephone number & Mobile No.**
- c) **E-mail ID.**

<b>Sr. No.</b>	<b>Parameters</b>	<b>Details furnished by the Applicant</b>
1.	Registrations details:	
	i. Whether registered with SEBI under the Research Analyst Regulation 2014	
	ii. GST Registration No.	
	iii. Pan No.	
2.	Indicate any past and pending cases, prosecution, fines, penalties, black listing etc.	
3.	No of years of Experience in Research Activity. Minimum 2 years prior experience in similar portfolio modeling & research activity would be preferred, Kindly mention if any.	
4.	No of Analyst (please specify names, Qualifications, Experience, sector specific expertise)	
5.	Sample reports of each category as mentioned in Scope of Work (Annexure to be used) Sample reports should ensure:- <ol style="list-style-type: none"><li>1. Clarity and accuracy of report</li><li>2. Case of understanding</li><li>3. Presentation of Data</li><li>4. Significance/Relevance of data</li></ol>	



**REQUEST FOR PROPOSAL  
For**

**Research (Portfolio Modeling) Advisory Services**

**Declaration:**

I/We hereby declare that the information furnished above is true and correct. I/We am/are aware that incorrectness of the aforesaid information shall result in immediate termination of the agreement and StockHolding Services Limited shall be entitled to recover the necessary costs and damages. I/We declare that I/We am/are complying with all the Regulatory Provisions and will continue to do so. I/We confirm that we understand and comply with the eligibility criteria of StockHolding Services Limited

Authorized Signatories  
(Name, Designation & Seal of the Company)

Date:



**REQUEST FOR PROPOSAL  
For**

**Research (Portfolio Modeling) Advisory Services**

**Annexure III: COMMERCIAL BID:**

Name of the Entity:

<b>Sr. No</b>	<b>Resource</b>	<b>Total Cost per year</b>
1.	<b>Model Portfolio -</b> (with regular re-shuffling as mentioned inscope of work) a. Long term b. Medium term c. Short term	
2.	<b>Research Calls –</b> (Equity Cash, equity Derivatives, Currency, Commodity) a. Intraday Calls – 6 -7 Recommendations b. BTST/STBT Calls - 2 – 3 Recommendations c. Delivery Calls – 3 – 4 Recommendations	
3.	<b>Fundamental Research Reports –</b> a. Stock specific & Sector specific Research reports (Monthly and Quarterly) b. Daily Morning Research Reports c. Yearly Special Event Reports (Diwali/Budget/Dividend Yield, etc.,) d. On Demand Sector and Stock specific Research reports.	
4.	<b>Techno-Funda stock recommendation –</b> On the basis on stock valuation and Technical levels stock recommendation.	
<b>Additional Taxes</b>		
<b>Total</b>		

Total in Rupees \_\_\_\_\_

Authorized Signatories  
(Name, Designation & Seal of the Company)

Date:



**REQUEST FOR PROPOSAL  
For**

**Research (Portfolio Modeling) Advisory Services**

**Scope of Work:**

The Research advisory should be able to provide the research services for retail as well as institutional clients as mentioned below:

**Model Portfolio**

1. Long Term Outlook (Large cap oriented): Under this portfolio model around 10 stocks will be recommended and analysed with a long term perspective of more than 1 year. The updates on the portfolio with suitable action shall be provided once every 2-3 months. Average expected return : above 15%
2. Medium Term Outlook (Semi large caps and mid-caps): Under this portfolio model around 10 stocks will be recommended and analysed with a medium term perspective of around 6 months. Portfolio reshuffling for medium term with suitable action to be provided once every 1-2 months. Average expected return above 20%
3. Short Term Outlook (Mix of semi large caps and mid-caps): Under this portfolio model around 10 stocks will be recommended and analysed with a week to 15 days perspective. There shall be a running update featured in every report that shall give an idea to the reader about the current course of action. Average expected return above 8-10%.

**Research Calls**

(Equity Cash, equity Derivatives, Currency, Commodity)

1. Intraday Calls – 6 -7 Recommendations
2. BTST/STBT Calls - 2 – 3 Recommendations
3. Delivery Calls – 3 – 4 Recommendations

(Example the calls can include Directional calls, Hedge against Delivery holding, hedging in F&O (Index, Equity, Currency segment), Corporate action specific calls, Aggressive weekly/Monthly Expiry Options Strategy.)

**Fundamental Research Reports –**

1. Stock specific & Sector specific Research reports (Monthly and Quarterly)
2. Daily Morning Research Reports and Post closing market report.
3. Yearly Special Event Reports (Diwali/Budget/Dividend Yield, etc.,)
4. On Demand Sector and Stock specific Research reports.



**REQUEST FOR PROPOSAL  
For**

**Research (Portfolio Modeling) Advisory Services**

**Techno-Funda stock recommendation –**

On the basis on stock valuation and Technical levels stock recommendation.

**Concall with branches (Daily / Weekly / Monthly / Unusual Event)**

1. Daily Morning Concall covering Market outlook, Global news, stock news and Intraday stock Picks for the day.
2. Event Specific Concall like Budget, Election, RBI Monetary Policy, etc.

**\*IMP NOTE:**

- All Portfolio stocks to be supported by research reports (As per SEBI Guidelines) with aproper rationale before recommending to clients.
- Sample reports to be submitted. (Refer Technical Bid Point No. 5)
- Each portfolio will have a weightage for all scripts recommended under each category: Eg. For Long term portfolio -- with 65% allocation for large cap and 35% allocation for Mid Caps further divided among individual stocks.
- The portfolio will be evaluated & monitored on monthly/weekly basis for a corpus of Rs. Five Lakhs. A detailed portfolio file for each category of portfolios to besent once a week (Monday). At the end of the year annualized returns to be given before beginning with the next set of portfolios.
- Stock recommendations will have necessary Stop Loss/Exit calls & will be monitored on continuous basis in order to guide for further action. Regular churning of each portfolioto achieve the desired returns.



**REQUEST FOR PROPOSAL  
For**

**Research (Portfolio Modeling) Advisory Services**

**Terms and Conditions:**

1. The above reports will be white-labeled with the Name & Logo of StockHolding Services Limited and will be disseminated to clients by StockHolding Services Limited.
2. The agreement shall be valid up to **two** years and the same may be extended / terminated at the sole discretion of StockHolding Services Limited. **The agreement to come into effect from December 2022 onwards.**
3. Each page of the application needs to be signed and stamped. The application shall be signed by the person/persons on behalf of the organization having necessary authorization to do so.
4. If the space in the application form is insufficient for furnishing full details, the information shall be supplemented in separate sheets.
5. If any details furnished by the applicants are found to be false /inadequate or any information is withheld which comes to the notice of SSL at later stage, the agreement with such applicant will be cancelled with immediate effect and the applicant will also be debarred from participating in all future bids.
6. Bidder should avoid redundancy in services offered during the tenure of the contract.
7. The Bidder must have served minimum 3 Broking Houses and should provide His/her work portfolio and certificate from any 3 organizations to whom He/she has provided Research services along with the success ratio maintained.
8. Success Ratio of Technical and Fundamental Research Calls should be 70% - 80%.
9. The Bidder must provide **Audited** Balance sheet of last 3 years with profit in all 3 years.
10. The Bidder will submit Both Technical Bid & Commercial Bid in sealed and stamped envelope by mentioning “Technical Bid” & “Commercial Bid” on the envelopes.
11. Weighted of RFP Bid is divided in two parts i.e. Technical bid 70% and Commercial bid 30%.
12. The applicant must be SEBI registered Research Analyst and should provide his/her SEBI registered Research Analyst Number.
13. In absence of multiple bidders StockHolding Services reserves the right to accept BID received from sole/single bidder.
14. The bidder should be able to provide services for both Retail as well as Institutional clients.
15. SSL Reserves the right to empanel all/sole/multiple bidder participating in the RFP.



**REQUEST FOR PROPOSAL  
For**

**Research (Portfolio Modeling) Advisory Services**

16. Delay/Non delivery in any of the services by bidder will attract penalty @ 10% per annum on contract value. Penalty will be deducted from the invoice raised on quarterly basis.
17. Contract will be awarded to the bidder on approval from internal committee members of StockHolding Services Ltd.
18. Bidder should pay 10% of the Total Contract value as Earnest Money Deposit (EMD). Amount to be paid using NEFT/RTGS mode to below given bank account.

<b>Name of the Bank</b>	HDFC BANK
<b>Name of Company</b>	SHCIL SERVICES LTD.
<b>Bank Address</b>	MANECKJI WADIA BLDG., GROUND FLOOR, NANIK MOTWANI MARG, FORT MUMBAI 400023
<b>Account Numbers</b>	00600340028869
<b>MICR NO (9 digit code)</b>	400240015
<b>IFS Code (11 digit code)</b>	HDFC0000060



**REQUEST FOR PROPOSAL  
For**

**Research (Portfolio Modeling) Advisory Services**

**Schedule 1**

**Covering Letter for Proposal submission  
(To be submitted on Company Letter head)**

Date:

To:  
StockHolding Services Limited.  
SHCIL House Plot No-51 TTC Industrial Area  
MIDC Mahape Navi MUMBAI- Pin-400710

Dear Sir,

**Sub: RFP for Research (Portfolio Modeling) Advisory Services.**

We, the undersigned are duly authorized to represent and act on behalf of \_\_\_\_\_ (“Bidder”) in terms of the enclosed Board resolution.

Having reviewed and fully understood all information provided in the RFP Document dated \_\_/\_\_/\_\_\_\_) issued by StockHolding Services Limited, we [Bidder Name] are hereby submitting our Bid.

Our Bid is unconditional, valid and open for acceptance by StockHolding Services Limited up until 180 days from the last date of submission of the RFP.

We undertake that we shall make available to StockHolding Services Limited any additional information clarification it may find necessary or require to supplement or authenticate the Bid.

We hereby agree, undertake and declare as under:

- In the event that StockHolding Services Limited discovers anything contrary to our above declarations, it is empowered to forthwith disqualify us and our Bid.
- We undertake that in case there is any change in facts or circumstances during the Bidding process, and we are being disqualified in terms of the RFP, we shall intimate StockHolding Services Limited of the same immediately.
- We further declare that we have not been declared ineligible for corrupt or fraudulent practices in any bidding process in the past five years.
- We confirm that StockHolding Services Limited and its authorized representatives are hereby authorized to conduct any inquiry or investigation to verify the veracity of the statements, documents, and information submitted in connection with this Bid and to seek clarifications from our advisors and clients regarding any financial and technical aspects.
- o We hereby irrevocably waive any right which we may have at any stage at law or howsoever otherwise arising to challenge or question any decision taken by StockHolding Services Limited in connection with the selection of the Bidder or in connection with the Bidding process, in respect of the above mentioned Proposed Tie-up and the terms and implementation thereof.
- o We understand that:
  - All information submitted under this Bid shall remain binding upon us.
  - StockHolding Services Limited may in their absolute discretion reject or accept any Bid or cancel the Bidding Process.
  - StockHolding Services Limited has the right to reject our Bid without assigning any reason



**REQUEST FOR PROPOSAL  
For**

**Research (Portfolio Modeling) Advisory Services**

- StockHolding Services Limited is not bound to accept any Bid that it may receive pursuant to the RFP.
- We acknowledge that StockHolding Services Limited will be relying on the information provided in the Bid and the documents accompanying such Bid for selection of the Bidders and we declare that all statements made by us and all the information pursuant to this letter are complete, true and accurate to the best of our knowledge and belief.
- We hereby unconditionally undertake and commit to comply with the timelines as specified in terms of the RFP or as extended by StockHolding Services Limited from time to time at its sole discretion.
- This Bid shall be governed by and construed in all respects according to the laws of India. Courts in Mumbai, shall have exclusive jurisdiction in relation to any dispute arising from the RFP, this Bid and the Bid process.

We confirm that we are complying with all requisite regulatory guidelines.

Name of the Bidder  
Signature of the Authorized Person  
Date

Name of the Authorized Person :-

Company rubber stamp/seal