

## Request for Proposal (RFP) for Institution Dealing Application

**SHCIL Services Ltd. (SSL) invites Applications/ Offers from Software Vendors for providing Institution Dealing Application with enhanced features.**

Name of Organization	SHCIL Services Limited (SSL)
Code	SSL/BD/1819001
Date of issue of this document	5 <sup>th</sup> July 2018
Pre-bid Queries	10 <sup>th</sup> July 2018 at 15:30 hours at Mahape Office
Last Date and Time for submission of Bids	27 <sup>th</sup> July 2018 up to 15:00 hours (form will be available on our website till 27 <sup>th</sup> July 2018 up to 15:00 hours)
Opening of Bid	Technical – 31 <sup>st</sup> July 2018 Commercial – Will be conveyed later
Contact Telephone/Fax Numbers Email:	Tel: 61778611 (Mon - Fri 10.00 am - 5:00 pm) <a href="mailto:ssl.bd@shcilservices.com">ssl.bd@shcilservices.com</a>
Bids to be submitted ( <i>in a sealed envelope</i> )	To, The Head Business Development, SHCIL 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	

**Note: The sealed envelopes should be superscribed with “SSL/BD/1819001”**

## **RFP for Institution Dealing Applications**

### **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 SHCIL Services Ltd (SSL), is provided to the bidder(s) on the terms and conditions set out in this RFP document.

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 bidder may require. The bidder should conduct its own investigations and analysis 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.

## **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 and its implications. The Bid should be precise, complete with all details as per this RFP document. Failure to furnish 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 SHCIL Services Ltd. in this regard will be final , 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 herein, and if there appears to be any ambiguity, contradictions, gap(s) and/or discrepancy in the RFP Document, they should forthwith refer it to SHCIL Services Ltd. for necessary clarifications.
- A bidder requiring any clarification on this RFP may contact SSL via telephone / email.
- SHCIL Services Ltd. shall not be responsible for any delays.
- SHCIL Services Ltd. 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, SHCIL Services Ltd. may, for any reason whatsoever, whether at its own 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 SHCIL Services Ltd. 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 SHCIL Services Ltd.
- SHCIL Services Ltd. 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 Eligibility Criteria, Technical Bid and Commercial Bid are prescribed in the **Annexures (I), (II) and (III)**

## **BID PREPARATION AND SUBMISSION DETAILS:**

**The bidder has to submit Eligibility Criteria, Technical Bid and Commercial Bid separately in the sealed & stamped envelope**

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

- The bidder will submit Eligibility & Technical Bid in separate sealed & stamped envelopes 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.
- Technical Bids will be evaluated on Technical Parameters and User experience of the Evaluation Committee.

### **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 may be rejected
- The bidder should quote as per format
- The bidder should provide commercials in words and figures.
- The prices mentioned should be in Indian Rupees Only.
- The bidder should also mention the applicable taxes and levies, etc. separately.

### **3. Submission of the Bid**

The Technical Bid and Commercial Bid should be submitted in separate sealed 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 commercials.

- Bidders are allowed to submit only one bid.
- The Bid documents should be in format as given in Annexure. Proposals not in the format given in Annexures II & III may be rejected.
- The bidder should submit the original documents in physical format for both Technical and commercial proposal.
- The bids should be addressed to “Head – Business Development, SHCIL Services Ltd.”
- 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.
- Insufficient information may lead to the rejection of technical proposal.
- Both technical and commercial bids should be submitted on or before the last date of submission mentioned in 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.

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

Any clarification regarding the RFP document can be sought in pre-bid. SSL will formally respond to pre-bid queries. No clarification will be entertained thereafter.

For queries please write to us on Email id: [ssl.bd@shcilservices.com](mailto:ssl.bd@shcilservices.com)

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

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

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

SSL will evaluate the bid submitted by the bidders under this RFP. 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. The decision of SHCIL Services Ltd would be final and binding on all the bidders. Following procedure would be followed

- SSL shall conduct the technical evaluation and select the qualified bidders for Commercial evaluation.
- Commercial Bids of those bidders who satisfy technical specifications will be opened.
- While considering Commercial Bids, entire set up cost including but not limited to Server requirements, Software Licence, etc. will be taken into account.
- 60% weightage will be placed on the Technical aspects of the bid. Commercial bid will hold 40% weightage.
- SSL 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.
- SSL also reserves the right to re-issue the Tender. Any decision of SSL in this regard shall be conclusive, final and binding on the bidder(s).

#### **7. Contract Validity**

Service Contract will be valid for 2 years.

#### **6. Payment Terms**

On annual basis on submission of Tax Invoice.

## **7. Cancellation of the Order**

SSL 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 execute a Non-Disclosure Agreement with SSL. The Bidder agrees not to reveal the confidential information 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. Indemnity**

The bidder shall, on its own cost and expenses, defend and indemnify SSL 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. SSL 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 SSL, on its own cost and expenses, against all losses/damages, which SSL may suffer on account of violation by the Bidder of any or all national/international trade laws, norms, standards, procedures, etc.

SSL reserves the right to cancel the contract of the selected bidder and recover expenditure incurred by SSL 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.
- The progress regarding execution of the contract, made by the selected bidder is found to be unsatisfactory
- In case of Force Majeure situation, the Bidder shall promptly notify SSL. 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 one year 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 SSL. However, the Bidder may modify or withdraw its offer after submission provided , prior to the closing date and time SSL receives a written notice of modification or withdrawal.
- SSL 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 SSL , needs to be borne entirely and exclusively by the Recipient / Respondent

**Annexure to be submitted (formats attached)**

- **Annexure I - Eligibility Criteria**
- **Annexure II - Technical Proposal**
- **Annexure III - Commercial Proposal**

**Application for Institution Dealing Applications**

**Annexure I : Eligibility Criteria**

<b>SI.</b>	<b>Criteria</b>	<b>Documents to be submitted by vendor (bidder)</b>
1	The vendor (bidder) should have its Registered Office in India	Certificate of incorporation
2	The vendor (bidder) should have minimum 05 (Five) years of experience for Integrated Trading software and should be empanelled with NSE, BSE, MSEI, MCX, NCDEX, etc.	A self-declaration by the bidder & proof of empanelment with exchanges.
3	The vendor (bidder) should have executed at least (3) three orders costing not less than Rs. 25 Lakh within last two years	Reference purchase orders with letter of satisfactory service and contact details
4	The vendor (bidder) should have at least 5 clients from Banking / Financial Institutions / Broking/ NBFC	Letter of satisfactory service with Customer Name and Address, Contact Person, Telephone Nos. Fax, E-mail Address
5	The vendor (bidder) should be profitable in last two years	Self-certified copies of balance sheet profit and loss statement for the last 3 years



**Annexure II: TECHNICAL BID:**

Sr.	Parameters	Details furnished by the Applicant
1.	Name of the applicant	
2.	Organization Type (Partnership/Ltd. Co/Sole Partnership etc.):	
3.	Year of establishment /Incorporation	
4.	Office Address	
5.	Contact person	
	a) Name	
	b) Telephone number & Mobile No.	
	c) E-mail ID.	
6.	Registrations details:	
	1. Whether registered with NSE & BSE as preferred software vendor.	
	2. GST Details .	
	3. Pan No.	
7.	Indicate any past and pending cases, prosecution, fines, penalties, black listing etc.	
8.	List of Important Clients (Please mention Client details. Annexure may be used)	
9.	No of years of Experience in Institution Dealing Application.	
10.	No of Institution Dealing Terminals deployed	
11.	Trading Platform Software based on (Operating System)	
12.	Single EXE availability for all roles	
13.	Preferred Fix Aggregator for DMA & OTOR	
14.	List of Execution Algo's available	
15.	List of Client Algo's available	
16.	Multi Leg Order & strategies available	
17.	Smart Order Routing available	
18.	Multiple Exchanges & Segments enabled	
19.	No of Server required Server Configuration Software Licences	Provide details in a separate annexure

**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 SHCIL Services Ltd. 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 SHCIL Services Ltd.

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

Date:

**Annexure III: COMMERCIAL BID:**

Name of the Entity: \_\_\_\_\_

Sr. No	Resource	One Time Set-up Cost	Cost per month	Cost per Year
1.	IOB (15000 fills per day) (Additional Fills table to be attached separately)			
2.	FIX Adaptor (For connectivity with Bloomberg/Reuters/Fedessa/etc for DMA & OTOR)			
3.	Algorithm Trading (Execution Algo's) No of Algo's:			
<b>Sub Total</b>				
<b>Additional Taxes</b>				
<b>Total</b>				

Total in Rs. \_\_\_\_\_  
 \_\_\_\_\_

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

Date:

## Scope of Work:

The Institution Dealing Trading Application should have the following:

- 1) Institutional Order Book
  - a. Single Exe for Admin/Dealer/Investor Client/ RMS admin/Branch Admin, based on Role assigned to the User.
- 2) Direct Market Access for Institutional clients
- 3) One Touch Order Routing
  - a. Should support majority FIX Aggregators such as Bloomberg, Fidessa, Marco polo, NYSC, Reuters etc. along with exchange Symbology for Care order, One Touch order and DMA order.
- 4) Algorithm based Automated Trading
  - a. Exchange Approved popular Execution Algo's
    - i. Display Size
    - ii. Percentage of Volume
    - iii. TWAP
    - iv. VWAP
    - v. Liquidity Seeker
    - vi. Price Spread
    - vii. Incognito
    - viii. Implementation Shortfall
    - ix. Price Band
  - b. Client level Algo's
- 5) Multi Leg orders & strategies
- 6) Smart Order Routing
- 7) Multiple Exchanges such as NSE, BSE, NCDEX, MCX, MSEI, etc.

## Performance Capacity & Backup facility

- 1) System should be secure and robust to easily handle high number of Trades per day (10-15 Lacs)
- 2) System should have capability to push maximum number of orders per second. (Provide the capacity)
- 3) System capacity should be scalable without need for additional components.
- 4) System should have fall back mechanism & capable of Real Time Switching to the fall back and backup server.
- 5) System should support DR facility
- 6) Should support API's like Dot Net, Java API, C++, etc. for developing In-house Algo or Third Party software Integration.

## Terms and Conditions:

- Contract will be signed for a period of 2 years.
- All DMA terminals to be co-branded with SHCIL Services Ltd.
- 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.

- If the space in the application form is insufficient for furnishing full details, the information shall be supplemented in separate sheets.
- If any details furnished by the applicants are found to be false /inadequate or any information is withheld which comes to the notice of SHCIL Services at later stage, the agreement with such applicant may be cancelled with immediate effect and the applicant will also be debarred from participating in all future bids.
- Bidder should avoid redundancy in services offered during the tenure of the contract.