



Request for Proposal for Research (Portfolio Modelling) Advisory Services

PORTFOLIO MODELLING SERVICES

SHCIL Services Ltd. (SHCIL) 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 SHCIL Services Ltd.

Name of Organization	SHCIL Services Limited
Code	SHCILSERVICES/Research/2017-18/03
Date of issue of this document	24 th July 2017
Pre-bid Queries	1 st August 2017 at 16:00 hours at Mahape Office
Last Date and Time for submission of Bids	14 th August 2017 up to 16:00 hours (form will available on our website till 14 th August 2017)
Opening of Bids	18 th August 2017 at 11:00 hours
Contact Telephone/Fax Numbers Email:	Tel: 61778600 /22622713/61778650 (Mon - Fri 10.00 am - 5:30 pm) ssl.tenders@shcilservices.com
Bids to be submitted (<i>in a sealed envelope</i>)	To, The Officer, 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/Research/2017-18/03”



RFP for Portfolio Modelling Service

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 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.

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 SHCIL Services Ltd. 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 SHCIL Services Ltd. for necessary clarifications.
- A bidder requiring any clarification on this RFP may be obtained via telephone / email
- SHCIL Services Ltd. shall not be responsible for any external agency 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 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 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 Technical Bid and Commercial Bid** are prescribed in the Annexures (II) and (III)

BID PREPARATION AND SUBMISSION DETAILS:

The bidder has to submit Technical Bid and Commercial Bid submitted separately in the sealed & stamped envelope

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 addressed to “Address of 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. Incomplete bid will be disqualified.
- 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. SHCIL Services Ltd. will formally respond to pre-bid queries. No clarification will be entertained thereafter.

For queries on RFP please contact

Email id: ssl.tenders@shcilservices.com

Qualification Parameters in Technical Bid Evaluation

- SHCIL Services Ltd. 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.
- SHCIL Services Ltd. 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

SHCIL Services Ltd will evaluate the bid submitted by the bidders under this RFP. It is SHCIL Services Ltd.'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 SHCIL Services Ltd would be final and binding on all the bidders to this document. SHCIL Services Ltd 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 at the discretion of SHCIL Services Ltd.

- SHCIL Services Ltd. 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.
- SHCIL Services Ltd. 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.



- SHCIL Services Ltd. also reserves the right to re-issue the Tender. Any decision of SHCIL Services Ltd. 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

SHCIL Services Ltd. 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 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 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 SHCIL Services Ltd. 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. SHCIL Services Ltd. 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 SHCIL Services Ltd. , at its own cost and expenses, against all losses/damages, which SHCIL Services Ltd. may suffer on account of violation by the Bidder of any or all national/international trade laws, norms, standards, procedures, etc.

SHCIL Services Ltd. reserves the right to cancel the contract of the selected bidder and recover expenditure incurred by SHCIL Services Ltd. 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
- If a Force Majeure situation arises, the Bidder shall promptly notify SHCIL Services Ltd. 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 SHCIL Services Ltd. However, the Bidder may modify or withdraw its offer after submission provided that, SHCIL Services Ltd., prior to the closing date and time receives a written notice of modification or withdrawal.
- SHCIL Services Ltd. 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 SHCIL Services Ltd. , needs to be borne entirely and exclusively by the Recipient / Respondent

Application for Portfolio Modelling Services

Annexure I: Eligibility Criteria

Sr. No.	Parameter	Requirement
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 broking house	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



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.

Sr. No.	Parameters	Details furnished by the Applicant
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:- i. Clarity and accuracy of report, ii. Ease of understanding iii. Presentation of Data iv. Significance/Relevance of data	

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	Total Cost per year
1.	Model Portfolio- (with regular re-shuffling as mentioned in scope of work) a. Long term b. Medium term c. Short term	
Additional Taxes		
Total		

Total in Rupees _____

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

Date:

Scope of Work:

The Research advisory should be able to provide the following:

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%.

***IMP NOTE:**

- All Portfolio stocks to be supported by research reports (As per SEBI Guidelines) with a proper 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 be sent 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 portfolio to achieve the desired returns.



Terms and Conditions:

1. The above reports will be co-branded with SHCIL Services Ltd. and will be disseminated to clients by SHCIL Services Ltd.
2. The agreement shall be valid up to **two** years and the same may be extended / terminated at the sole discretion of SHCIL Services Ltd. **The agreement to come into effect from September 2017 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 SHCIL Services 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.