

PART 1: INVITATION TO BID

SBI-SG Global Securities Services Private Limited (hereinafter referred to as Company) has its Corporate Office at Santacruz (West), Mumbai. To meet the requirement for the development or procurement of a comprehensive software solution to support onboarding and regulatory reporting activities for Designated Depository Participants (DDPs) operating in the Indian securities market as per details listed out in this document.

The Bid should be submitted to the office of:

The Chief Financial Officer,

SBI-SG Global Securities Services Private Limited

Jeewan Sewa Annex (LIC) Building,

Opp. Santacruz Bus Depot,

S.V. Road, Santacruz (West),

Mumbai - 400 054

Please note that all the information desired needs to be provided. Incomplete information may lead to non-consideration of the proposal. The Company reserves the right to change the dates mentioned in this RFP document, which will be communicated to the bidders. The information provided by the bidders in response to this RFP document will become the property of SBISG and will not be returned. SBISG reserves the right to amend, rescind or reissue this RFP and all amendments will be advised to the bidders and such amendments will be binding on them.

SCHEDULE OF EVENTS & DETAILS

S.N.	Event Description	Dates
1	Date of commencement of Bidding Process (Publication of Tender)	30-06-2025
2	Last date and time for receipt of written queries for clarification from bidders.	<u>11-07-2025 – 6pm</u>
3	Pre-Bid Meeting	<u>15-07-2025 -12pm</u>
4	Last Date and Time for Bid Submission	<u>18-07-2025 -11.30 pm</u>
5	Date of Technical Bid Opening	<u>21-07-2025 – 3pm</u>
6	Date of Opening of Commercial bids	<u>21-07-2025 – 4pm</u>

PART – 2 DISCLAIMERS

1. 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/email by or on behalf of SBI-SG Global Securities Services Private Limited (Company), is subject to the terms and conditions set out in this RFP document and all other terms and conditions subject to which such information is provided.
2. This RFP is neither an agreement nor an offer and is only an invitation by the Company to the interested parties for submission of bids. 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 / clarifications. The company may, in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information in this RFP. No contractual obligation whatsoever shall arise from the RFP process until a formal contract is signed and executed duly by authorized officers of the Company with the selected Bidder.
3. The Company, its employees and advisors make no representation or warranty and shall have no liability to any person, including any Applicant or Bidder under any law, statute, rules or regulations or tort, principles of restitution or unjust enrichment or otherwise for any loss, damages, cost or expense which may arise from or be incurred or suffered on account of anything contained in this RFP or otherwise, including the accuracy, adequacy, correctness, completeness or reliability of the RFP and any assessment, assumption, statement or information contained therein or deemed to form part of this RFP or arising in any way for participation in this Bid Stage. The Company also accepts no liability of any nature whether resulting from negligence or otherwise, howsoever caused arising from reliance of any Bidder upon the statements contained in this RFP.
4. The issue of this RFP does not imply that the Company is bound to select a Bidder or to appoint the Selected Bidder or Concessionaire for the Project and the Company reserves the right to reject all or any of the Bidders or Bids without assigning any reason whatsoever. The Bidder shall bear all its costs associated with or relating to the preparation and submission of its Bid including but not limited to preparation, copying, postage, delivery fees, expenses associated with any demonstrations or presentations which may be required by the Company, or any other costs incurred in connection with or relating to its Bid. All such costs and expenses will remain with the Bidder and the Company shall not be liable in any manner whatsoever for the same or for any other costs or other expenses incurred by a Bidder in preparation or submission of the Bid, regardless of the conduct or outcome of the Bidding Process.

PART-3: Instructions for Bidders

Clause No.	Topic	Clause No.	Topic
	A. Introduction		D. Submission of Bids
1	Broad Scope of Work	1	Sealing and marking of bids
2	Eligibility Criteria	2	Deadline for submission of bids
3	Cost of Bidding.	3	Late bids
	B. Bidding Documents	4	Modification & Withdrawal of bids
1	Documents constituting the Bid		E. Bid Opening and Evaluation
2	Clarification of Bidding Documents	1	Opening of Technical Bids by the Company
	C. Preparation of Bids	2	Preliminary Evaluation
1	Language of Bid	3	Technical Evaluation of Bids
2	Documents comprising the Bid	4	Evaluation of Price Bids & Finalization
3	Bid Form	5	Contacting the Company
4	Bid Prices	6	Award Criteria
5	Delayed Schedule & Penalty for delayed deliveries	7	Company's right to accept any bid and to reject any or all bids
6	Documentary evidence establishing Bidder's eligibility and qualifications	8	Notification of Award
7	Documentary evidence establishing eligibility of products & conformity to Bid documents	9	Performance Guarantee
8	Period of Validity of Bids	10	Signing of Contract
9	Format & Signing of Bid	11	Miscellaneous

A. INTRODUCTION

1. Broad Scope of Work:

We are seeking proposals for the development or procurement of a comprehensive software solution to support onboarding and regulatory reporting activities for Designated Depository Participants (DDPs) operating in the Indian securities market.

Our Requirement

- The proposed software solution must be capable of fulfilling the following functional requirements. These features should be either system-generated or facilitated through automated processes within the software environment:

1. COMMON APPLICATION FORM

THE GAZETTE OF INDIA : EXTRAORDINARY

COMMON APPLICATION FORM

Only Individuals to
affix recent
photograph
(3.5 cm x 2.5 cm)

[Single Combined Application form for registration of Foreign Portfolio Investor (FPI) with SEBI, Allotment of Permanent Account Number (PAN) and Know Your Customer (KYC) for opening Bank & Demat Account.]

Only Individuals to affix
recent photograph
(3.5 cm x 2.5 cm)

Signature/ Left
Thumb Impression
across the photo

To avoid mistake(s), please follow the accompanying instructions and examples before filling up the form

Signature/Left Thumb

Note:

- *The above Photograph section is not applicable for Non -Individual Clients.*
- *Clients are required to sign on every page of the document. Initials are not acceptable.*
- *Please ensure mandatory fields are duly filled. These are marked as **

Sir,

I/We hereby request that a Permanent Account Number & FPI registration number be allotted to me/us. In this context, I/We give below necessary particulars:

PART A- KYC INFORMATION

1) Name of the Applicant (Full expanded name to be mentioned as appearing in proof of identity/ address documents: initials are not permitted)*

(Applicant must write their full name starting from the 1st row titled Last Name. If the name is longer than the space provided for the last name, it can be continued in the space provided for First and Middle Name)

Please select title, as applicable. ☐ Shri/Mr. ☐ Smt/Mrs. ☐ Kumari/Ms. ☒ M/s

Last Name	
First Name	
Middle Name	

2) Abbreviation of the Name, as you would like it, to be printed on the PAN card

(This field has a limitation of 75 characters only and will be auto-populated basis information provided above and is not required to be completed by the applicant)

	Particulars	Details		
a)	Legal Entity Identifier (LEI)			
b)	Tax Residency Certificate (TRC) No. (Incase of Multiple Tax Residency countries, client to add multiple rows)		Country of Tax Residency	

7) Address & Communication Details

a) Registered /Residence Address *(Please mention the registered address of the applicant)*

Flat/ Room/ Door/ Block No.			
Name of Premises/Building/ village*			
Road/ Street/Lane/ Post Office Area/ Locality/ Taluka/ Sub-Division Town/ City/ District *			
State/Union Territory *			
Pin Code/ Zip Code *		Country Name*	

b) Office Address ☐ Same as above *(If the office address is different than the Registered address, additional address proof is required to be submitted by the applicant)*

Flat/ Room/ Door/ Block No.			
Name of Premises/Building/ village*			
Road/ Street/Lane/ Post Office Area/ Locality/ Taluka/ Sub-Division Town/ City/ District*			
State/Union Territory*			
Pin Code/ Zip Code*		Country Name*	

c) Address of Communication/Correspondence *(Please select as applicable) (Clients who wish to apply for PAN card please note that the physical PAN will be dispatched to the Office address)*

☐ Registered/Residence ☐ Office

d) Contact Details :

No.	Particulars	Registered/Residence			Office		
		Country Code	Area/ STD Code	Number	Country Code	Area/ STD Code	Number
1	Telephone Number *						
2	Mobile Number						
3	Fax Number						
4	Email id * <i>(limited to 40 characters only)</i>						
5	Website <i>(limited to 30 characters only)</i>						

8) Information regarding Ultimate Beneficial Owner (End Natural Person)

(This section is not required to be completed by applicants seeking registration under regulation 5(a)(i) i.e. as Government and Government related investors such as Central Banks, Governmental Agencies, Sovereign Wealth Funds, International /Multilateral Organizations/Agencies)

a)Individual Custodian/DDPs may seek additional documentation/ownership details at a lower threshold than prescribed, based on their independent evaluation and risk classification of the respective FPI applicants on the basis of multiple parameters such as home jurisdiction, type of entity, nature of business etc.

☐ We declare that there is no natural person/individual who are ultimately holding > 10% beneficial ownership directly/indirectly into the entity as well as on controlling basis for companies, Trust & General Partner / Limited Partnership structure. We therefore provide details of the senior managing official* of the FPI as under.

*(*Senior Managing official means an individual as designated by the entity / FPI who holds a Senior Management Position and makes key decisions relating to the entity / FPI)*

OR

☐ The list of beneficial owners as per materiality threshold for controlling ownership interest and / or on control basis is provided as under *(This section is applicable only if a natural person has been identified as the ultimate beneficial owner of the applicant):*

S. No	Name & Address of the Beneficial Owner (Natural Person)	Date of Birth	Tax Residency Jurisdiction	Nationality	Whether acting alone or together, or through one or more natural person as group with their name & address	BO Group Percentage Shareholding / Capital/Profit Ownership in the FPIs	Tax Residency Number/Social Security Number/Passport Number of BO/ any other Government issued identity document number (example Driving Licence) [Please provide any]
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)

b) Does it have few persons or persons of the same family holding beneficial ownership and control?

(Applicable if a natural person has been identified as the ultimate beneficial owner under Section 8a)

☐ Yes ☐ No

9) Income details (Select multiple options, if applicable)

a. Source of Income *(Applicants are requested to kindly contact their local tax consultant to complete information in this section)*

☐ Salary ☐ Capital Gains ☐ Income from Business/Profession ☐ No Income
☐ Income from Other Sources ☐ Income from House Property

b. Gross Annual Income (in INR) - _____

Net Worth (Asset less liabilities) (in INR) - _____

As on date *(cannot be older than one year from the date of application)* – dd/mm/yyyy

10) Occupation Details

(Applicants are required to kindly contact their local tax consultant to complete information)

☐ Charitable Organisation (C) ☐ Non-Government Organisation (N)

e options, if applicable)

☐ Financial Institution (S) ☐ Body Corporate (D)

☐ Public Company (U) ☐ Private Company (R)

11) Documents submitted as Proof of Identity (POI) and Proof of Address (POA) for KYC

PROOF OF IDENTITY (POI) * - (Please select as applicable)

☐ Certificate of Incorporation/Formation

☐ Registration Certificate

☐ Memorandum of Article of Association/Partnership Deed/Trust Deed /Prospectus /Offering memorandum or equivalent document

PROOF OF ADDRESS (POA) * (Please select as applicable)

☐ Certificate of Incorporation/Formation

☐ Power of Attorney given by FPI to Custodians (duly notarized and/or apostilled or consularised) that mentions the registered address of the FPI

☐ Utility bill, which is not more than two months old, of any service provider (landline or electricity)

☐ Bank account statement, not more than 3 months old

☐ Registration Certificate

12) Whether the applicant or the applicant's authorized signatories/ Promoters/Partners/Trustees/Whole Time Directors/Office bearer is

a) A politically exposed person: ☐ Yes ☐ No

b) Related to a politically exposed person: ☐ Yes ☐ No

PART B- FPI REGISTRATION INFORMATION

13) Category of Applicant

Classification of applicant (please select the most appropriate category.)

a) **Type of Category *** ☐ Category I **OR** ☐ Category II

Name of Sub-Category * *(Please select the most appropriate sub-category from the options given below)*

Sub categories of Category I (Select any one box)

☐ Central Bank

☐ Sovereign Wealth Fund

☐ International/Multilateral Organizations/Agencies

☐ Entity controlled or atleast 75% owned by Government and Government related investor(s)

☐ Pension Fund

☐ University Fund

☐ Appropriately Regulated – Insurance or Reinsurance entity

☐ Appropriately Regulated – Bank

☐ Appropriately Regulated – Asset Management Company

☐ Appropriately Regulated – Investment Manager

☐ Appropriately Regulated – Investment Advisor

☐ Appropriately Regulated – Portfolio Manager

☐ Appropriately Regulated – Broker Dealer

- ☐ Appropriately Regulated – Swap Dealer
- ☐ Appropriately Regulated - Stock Exchange
- ☐ Appropriately Regulated - Clearing Corporation
- ☐ Appropriately Regulated - Central Securities Depository
- ☐ Appropriately Regulated Fund
- ☐ Unregulated fund whose Investment Manager is Category I FPI
- ☐ University related Endowment
- ☐ Entity whose Investment Manager is Category I FPI from FATF member country
- ☐ Entity which is at least 75% owned by Pension Fund
- ☐ Entity which is at least 75% owned by University Fund
- ☐ Entity which is at least 75% owned by appropriately regulated entities
- ☐ Entity which is at least 75% owned by university related endowments

OR

Sub categories of Category II (Select any one box)

- ☐ Appropriately regulated Fund not eligible as Category I-FPI
- ☐ Endowment / Foundation
- ☐ Charitable Organisation
- ☐ Corporate Body
- ☐ Family Office
- ☐ Appropriately regulated entity investing on behalf of their client
- ☐ Unregulated fund – Limited Partnership / Trust
- ☐ Others

b) Investing/Non-Investing entity (only applicable for Investment Manager) *

- ☐ Investing Entity OR ☐ Non-Investing Entity

14) Whether the applicant is seeking registration under Multi Investment Manager (MIM) structure?

- ☐ YES ☐ NO

15) Details of Investment Manager of FPIs which are registered under regulation 5 (a) of SEBI (FPI) Regulations, 2019 (as amended from time to time) or FPI seeking registration under MIM structure

Sr. No.	Name of investment Manager	SEBI Registration No.
	<p><i>Please update the name of the investment manager on the basis of which the unregulated funds (FPI applicant) is seeking FPI Category 1 License.</i></p> <p><i>Or</i></p> <p><i>In case of MIM structure, please update the details of Investment Manager seeking FPI registration</i></p>	<p><i>Please mention the registration number if already registered with SEBI else mention "Applied for"</i></p>

16) Whether the applicant has provided with valid self-certification/ FATCA/ CRS declaration form? *

☐ YES ☐ NOT APPLICABLE

17) Information pertaining to the compliance officer *

Name*			
Job Title*			
Telephone No.*		Fax No.	
E-mail ID* (limited to 50 characters only)			

18) Details of Regulatory authority by which the applicant is regulated (If Applicable) *

(Please provide the name and details of the regulatory authority providing regulatory or supervisory control over the FPI. This is a very important requirement wherein SEBI requires the applicant to be regulated by an appropriate regulatory body. However, there is not a clear definition of the term "appropriate regulatory body". Most members of the International Organization of Securities Commissions ("IOSCO") (www.iosco.org would be suitable) SEBI expects the applicant to be resident of a country whose securities market regulator is a signatory to International Organization of Securities Commission's Multilateral Memorandum of Understanding (MMOU) (Appendix A Signatories) (http://www.iosco.org/library/index.cfm?section=mou_siglist) or a signatory to bilateral Memorandum of Understanding (MOU) with SEBI (www.sebi.gov.in/cms/sebi_data/attachdocs/MoUSebi.pdf). In the event that the applicant is not regulated or regulated by a governing body outside of IOSCO, then DDP will consider the application on a "case by case" basis. If the applicant is a Bank then the applicant should be a resident of a country whose central bank is a member of Bank for International Settlements {BIS} as mentioned in the BIS website (<http://www.bis.org/about/orggov.htm>). This information should be factual and consistent with the information provided in Constitution documents / Undertakings provided by client.)

Name *			
Country*		W	
Registration Number/ Code with Regulator, if any*			
Category / Capacity in which the applicant is Regulated*			
<i>(Please mention in what capacity is the applicant regulated in its home jurisdiction)</i>			

19) Whether the applicant is coming through Global Custodian?.

☐ YES ☐ NO

If yes, please provide name of Global custodian *	
Name of Regulator	
Registration Number/ code with regulator, if any	
Address *	•

**20) Details of the designated depository participant, custodian of securities and designated AD
Category I bank appointed**

a) Name of DDP/Custodian of Securities/Depository Participant

Name *	
SEBI Registration number *	

b) Details of designated AD category I bank (approved by RBI)

Name of the Bank & Branch *	
Address *	

21) Disciplinary History

Whether there has been any instance of violation or non-adherence to the securities laws, code of ethics/conduct, code of business rules, for which the applicant or its parent/holding company or associate/or promoter/investment manager may have been subjected to criminal liability or suspended from carrying out its operations or the registration, has been revoked, temporarily or permanently or any regulatory actions that have resulted in temporary or permanent suspension of investment related operations in the applicant's home jurisdiction and has a bearing on obtaining FPI registration for investing in India?

(The client needs to check (✓) the relevant option. If there have been any instances of violation, full details should be provided. This question is relevant to the applicant, but also to its parent group or holding company. If answering yes, then full details of any suspensions, fines or disciplinary details should be provided. This information should be factual and consistent with the information provided in Constitution documents / Undertakings provided by client)

☐ YES ☐ NO

(If yes, please mention details briefly in below box. For more details, enclose Annexure)

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22) Clubbing of Investment Limit

☐ We do not share common ownership, directly or indirectly, of more than fifty percent or common control with other FPIs and are not exempt from regulation 22(4).

☐ We share common ownership, directly or indirectly, of more than fifty per cent or common control with other FPIs and are not exempt from regulation 22(4). Details of investor group are as below:

(FPIs shall provide details of all entities having direct or indirect common shareholding / beneficial ownership / beneficial interest, of more than 50%, as a part of their group, for submitting this data.

The common end beneficial owner(s) shall be identified on the basis of (1) shareholding, (2) voting rights (3) any other forms of control, in excess of 50%, across FPIs, if any)

Sr. No.	Name of FPI/ ODI subscriber with whom the applicant shares, ownership of more than 50% or common control	If ODI subscriber, please mention the name of dealing FPI	Registration No. of FPI
	<i>Please provide the name of FPIs with whom the applicant shares common end beneficial owners. This information should be factual and consistent with the SEBI approval.)</i>	<i>Please provide the Name of the dealing FPI</i>	<i>Please provide the FPI registration number.</i>

In case Clubbing of investment limits of FPIs having common control is not being done in case of public retail funds (PRF*) as referred in Regulation 22(4), please provide following details :

*(*Note: (1) Public retail funds mean (i) mutual funds or unit trusts which are open for subscription to retail investors and do not have specific investor type requirements e.g. accredited investors etc., (ii) insurance companies where segregated portfolio with one to one correlation with a single investor is not maintained and (iii) pension funds.*

(2) Control includes the right to appoint majority of the directors or to control the management or policy decisions exercisable by a person or persons acting individually or in concert, directly or indirectly, including by virtue of shareholding or management rights or shareholders agreements or voting agreements or in any other manner)

Sr. No.	Name of FPI	FPI Registration Number	Name of Common Controlling Person
	<i>Please provide the name of FPIs having common control is not being done in case of public retail funds</i>		<i>Please provide the name of the common controlling entity /person</i>

23) Details of Prior association with Indian securities market

Whether the applicant was anytime associated with Indian securities market as FPI, FII, sub account, QFI or FVCI ?

☐ YES ☐ NO

If yes, please provide details in the below table:

Name of the Entity	Registered/ associated as	SEBI Registration No. (if applicable)

Part C- Additional Information for obtaining PAN

(Applicants who do not have a PAN card and wish to apply for PAN using this form are required to kindly contact their local tax consultant to complete information in Section 25 to Section 31.)

24) Whether the applicant already holds PAN

If Yes, please mention PAN:

If No, then below mentioned fields will be applicable.

25) Status of Applicant

☐ Individuals ☐ Company ☐ Partnership Firms ☐ Government ☐ Trusts ☐ Body of Individuals
☐ Artificial Juridical Person ☐ Local Authority ☐ Limited Liability Partnership ☐ Association of Persons

26) Assessing Officer (AO Code)

(While seeking assistance from the tax consultants, client may also verify the valid options by referring to the following link: <https://tin.tin.nsdl.com/tan/servlet/TanAOSearch?city=MUMBAI&display=N>)

Area Code	
AO Type	
Range Code	
AO No	

27) Registration number (for Company, firms, LLP, etc.)

28) Representative or Agent of the Applicant in India *(If client appoints a Representative or Agent in India, then the physical PAN will be sent to the address of the agent provided in the below section)*

Do you wish to appoint Representative Assessee or Agent of Application in India?

☐ YES (If yes, please fill below details) ☐ NO

Full Name (Full expanded name: initial are not permitted)

Please select title, as applicable

☐

Shri/Mr.

☐

Smt/Mrs.

☐

Kumari/Ms.

☐

M/s

Last Name/Surname	
First Name	

Middle Name	
-------------	--

Address

Flat/ Room/ Door/ Block No.	
Name of Premises/Building/ village	
Road/ Street/Lane/ Post Office Area/ Locality/ Taluka/ Sub-Division Town/ City/ District	
State/Union Territory	
Pin Code/ Zip Code	
Proof of Identity (POI) for Representative Assessee	
Proof of Address (POA) for Representative Assessee	

29) In case of Public company, whether listed on a Stock Exchange

☐ YES ☐ NO

If Yes, then indicate name of the Stock Exchange

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30) Is the entity involved / providing any of the following services

Foreign Exchange, Money Changer Services ☐ YES ☐ NO
 Gaming / Gambling / Lottery services (Casinos and Betting Syndicates) ☐ YES ☐ NO
 Money Lending, Pawning ☐ YES ☐ NO

31) Documents Submitted as a proof of identity (POI) & Proof of Address(POA) for PAN – This has been pre-filled so no input required.

I/We have enclosed the below documents as proof of identity & proof of address

Copy of certificate of registration with the competent authority in India

Part D – Additional Information Applicable Only for Individuals

-----SECTION NOT APPLICABLE TO INSTITUTIONAL INVESTORS-----

PART E: Depository & Bank Account Opening

32) Details To Be Obtained For Opening Depository Account

a. Authorisation

☐ We hereby request Depository Participant viz., <<...>> to open Depository account in my/our name as mentioned in the application form.

OR

☐ I/We is/are non-investing FPI and do not wish to open Depository account.

b. Mode of Operation for Sole/First Holder (in case of joint holdings, all the holders must sign)

<input type="checkbox"/> Any one single	
<input type="checkbox"/> Jointly by	
<input type="checkbox"/> As per resolution	
<input checked="" type="checkbox"/> Others (please specify)	Account to be operated by the Custodian in India

33) Bank Account information

☐ We hereby request to open Special Non Resident Rupee Account (SNRA) in my/our name.

OR

☐ I/We is/are non-investing FPI and do not wish to open Bank Account.

PART- F (Declaration & Undertaking)

Declaration & Undertaking

I/We -----, the applicant, in the capacity of ----- do hereby declare that what is stated in the aforesaid application form (including the enclosed documents/annexures) is complete and true to the best of my/our information and belief. I/we undertake to inform you of any changes therein, immediately. In case any of the above information is found to be false or untrue or misleading or misrepresenting, I am/we are aware that I/we may be held liable for it.

I/we hereby apply for registration as Foreign Portfolio Investor ("FPI") in accordance with the Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2019, obtain Permanent Account Number (PAN) from Income Tax Department of India and open Depository Account & Bank Account (if applicable). Further, I/We have read and understood the Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2019, circulars issued thereunder, its operating guidelines, reply to frequently asked questions on FPI regime provided by SEBI and shall abide with any other terms and conditions specified by SEBI from time to time.

I/We hereby declare that I/we fulfill the eligibility criteria under the FPI Regulations and I/we am/are eligible to register as a FPI.

Further, I/we hereby declare that I/we do not hold PAN issued by Income Tax Department currently and shall be liable for penalty of Rs. 10,000/- as per provision of section 272(B) of Income Tax Act, 1961 for possession of more than one PAN.

For & on behalf of the applicant

Name of the authorized signatory	
Designation	
Place	
Date	

FOR OFFICE USE ONLY

Name of Depository Participant			
Address of Depository Participant			
DP ID		Client ID	

Applicant Bank Account Information (To be captured in the depository system)

Bank account type Others (Please specify) - SNRA									
Bank Account Number									
Bank Name									
Branch Address									
City/town/ village	MUMBAI		PIN Code						
State	MAHARASHTRA		Country		INDIA				
MICR Code									

Emp. Name _____ Emp. Code _____

Emp. Designation _____ Emp. Branch _____

Signature _____

INSTITUTION DETAILS

Name _____

Code _____

2. ANNEXURE TO COMMON APPLICATION FORM

A: Declaration & Undertaking:

- 1) I/ We have read and understood the extant Indian laws, rules, regulations including SEBI (FPI) Regulations, 2019, FEMA Act 1999 and rules & regulations made thereunder, Depository and Depository Participants Regulations, circulars, guidelines issued therein and shall in relation to my/our activities as FPI, at all times, comply with and subject myself/ ourselves to any other terms and conditions specified by SEBI, RBI, Depository or any other regulators from time to time.
- 2) I/ We undertake to provide additional information/documents (including KYC documents exempted by SEBI and RBI)/ declarations and undertakings as may be required by you/demand from any regulator/law enforcement agency/exchange without delay to ensure compliance with the Prevention of Money Laundering Act, 2002 and rules and regulations prescribed thereunder, FATF standards and circulars issued from time to time by SEBI, RBI or any other regulators in compliance with said requirement.
- 3) I/We undertake to abide by operational instructions/ directives as may be issued by Securities and Exchange Board of India, Reserve Bank of India or any other authority from time to time under provisions of the Act or any other applicable law.
- 4) I/we acknowledge the receipt of copy of the document, "Rights and Obligations of the Beneficial Owner and Depository Participant".
- 5) We authorize custodian to operate the account through Power of Attorney (POA) and not to receive credits automatically into our account.
- 6) We authorize the custodian to send a statement of account in electronic form and we will ensure the confidentiality of the password of the email, as applicable
- 7) We authorize custodian to maintain appropriate house account details on depository platforms for the purpose of collecting monetary corporate benefits and any other similar activities on our behalf.
- 8] We acknowledge and confirm on behalf of the applicant, that we understand and agree to abide by the new rules and consequences thereof as described in SEBI circular SEBI/ HO/ AFD/ AFD – PoD – 2/ CIR/ P/ 2023/ 148 dated August 24th, 2023 for "Mandating additional disclosures by Foreign Portfolio Investors (FPIs) that fulfil certain objective criteria" and the Standard Operating Procedure approved by SEBI from time to time. (Not applicable for applicants applying under Regulation 5(a)(i))

B: Additional information

1) Separate registration for the purposes of hedging the ODIs with derivatives as underlying in India?(applicable only for Category I)

☐ YES ☐ NO

2) If segregated portfolio is maintained for each sub-funds or share classes/ equivalent structures of the applicant, names of such sub-funds or share classes/ equivalent structures that intend to invest in India. (BO declaration is required for each fund/sub-fund/share class/equivalent structure that invests in India)

Sr.No	Name of sub-funds or share classes/ equivalent structures that intend to invest in India
	<i>Please update the name of the sub funds/ share class / equivalent structure that will be investing in Indian Market.</i>

3) Details of eligible Category I entity registered under 5(a)(v)(B) of SEBI (FPI) Regulations, 2019 (as amended from time to time)

Name of entity	Country	Entity type as per Regulation 5(a)
<i>Please update the name of the entity which owns at at-least 75% directly or indirectly in the FPI applicant</i>	<i>Please mention the country of the entity.</i>	<i>Please mention the entity type i.e., Pension fund, appropriately regulated fund, etc eligible under sub clause (ii), (iii), (iv) of clause 5(a) of SEBI regulations 2019.</i>

4) Bank or subsidiary of bank declaration

- ☐ We are not a bank or a subsidiary of a bank
- ☐ We are a bank or a subsidiary of a bank and we/ group companies have a branch office or representative office in India
- ☐ We are a bank or a subsidiary of a bank and we/ group companies do not have any branch office or representative office in India

(Please mention the name of the entity having a branch office or representative office in India.)

5) Non-resident Indians (NRIs) and/or Overseas Citizen of India (OCIs) and/or Resident Indian (RI) declaration

(This section is not required to be completed by applicants seeking registration under regulation 5(a)(i) i.e., as Government and Government related investors such as Central Banks, Governmental Agencies, Sovereign Wealth Funds, International /Multilateral Organizations/Agencies)

SECTION A- I: NRI/OCI/RI – Control:

(Please select any one of the boxes under point 1 and point 2. Please select point 3 and point 4 if applicable.)

1. ☐ There is no NRI/OCI/RI who exercises control over the FPI
OR
☐ NRI/OCI/RI exercise control in us and we confirm that we will meet eligibility conditions mentioned within two years from the date of registration
2. ☐ The applicant is not controlled by an investment manager who in turn is controlled by NRI /OCI/RI
OR
☐ NRIs/OCI/RIs controlled Investment Manager (IM) is in control of the applicant and the said IM is:
☐ Appropriately regulated and is registered with SEBI as a non-investing FPI.
OR
☐ Incorporated/setup under Indian laws and appropriately registered with SEBI.
OR
3. ☐ We are a non-investing FPI directly or indirectly fully owned and/ or controlled by a NRI/ OCI/RI.
OR
4. ☐ We are an offshore fund for which no-objection certificate has been provided by SEBI in terms of SEBI (Mutual Funds) Regulations, 1996

SECECTION B- II: NRI/OCI/RI – Entitlement in FPI *(Select any one of the below options)*

1. ☐ We confirm that there are no NRI/OCI/RI who are constituents/investors in the FPI
OR
2. ☐ We confirm that NRIs/ OCIs/ RIs* as investors in the FPI and contributions by single NRI/OCI/RI including those of NRI/OCI/RI controlled Investment Manager are below 25 percent of the corpus of the FPI and in aggregate is below 50 percent of the corpus of FPI
**Explanation: Applicant selecting this option due to investor being RIs, would need to provide additional declaration “Declaration regarding resident Indians (RIs) as constituents of FPIs”.*
OR
3. ☐ Investments by NRI/OCI/RI in the FPI are not meeting above condition(s) and we confirm that we will meet the condition(s) within two years from the date of registration.
OR
4. ☐ None of the above restrictions/conditions mentioned in Section A & B are applicable to us as we are/shall be investing only in mutual funds in India through our FPI registration

6. Applicants undertaking investments on behalf of its clients

(Applicable only for entities seeking registration under regulation 5(b)(vii))

- i. Clients are individuals and/or family offices.
- ii. Clients are eligible for registration as FPI and are not dealing on behalf of third party.
- iii. Applicable KYC prescribed by SEBI has been performed on the clients.
- iv. The complete investor details of its clients is as below and we shall provide the same on quarterly basis (end of calendar quarter by end of the following month to DDP).

Details of client				
Sr.No.	Name	Country	Address	Type (Individual/Family office)
<i>Please mention the number of line item, like 1, 2,</i>	<i>Name of the client</i>	<i>Please mention the country</i>	<i>Please mention the full address of the client</i>	<i>Please mention the type of client i.e., Family office or Individual</i>

7. Does FPI wish KRAs to seek consent prior to permitting any intermediary to download their KYC information

☐ Yes ☐ No

If Yes, please provide below information

Name of authorized representative of FPI (optional)	
Email id 1 (Mandatory) :	
Email id 2 (Optional) :	
Email id 3 (Optional) :	
Mobile number (optional):	

8. Information in respect of Authorized signatories to Form/ senior management of FPI applicant

Sr. No.	Name	Relationship with Applicant (i.e., promoters, directors, Signatory etc.)	PAN (if applicable)	Nationality / Country of Residence	Date of Birth (DD/MM/YYYY)	Residential /Registered Address	Any government issued identity document number (example driving license)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1							
2							

Column 6, 7 & 8 is not applicable for Category I FPI as well as Category II FPIs with sub-category 5(b)(i) viz. 'Appropriately regulated fund not eligible as Category I FPIs.

9. INFORMATION REGARDING INTERMEDIATE MATERIAL SHAREHOLDER / OWNER ENTITY

(For determining Beneficial owner details as per circular issued by SEBI from time to time)

(This section is to identify ultimate beneficial owners (UBO) with respective holdings of equal or greater than 10% (in case of company, partnership firms & trust), 15% (in case of unincorporated association of persons) and 10% (for entities from high risk jurisdictions).

(This section is not required to be completed by applicants seeking registration under regulation 5(a)(i) i.e. as Government and Government related investors such as Central Banks, Governmental Agencies, Sovereign Wealth Funds, International /Multilateral Organizations/Agencies)

a) Details on the basis of ownership or entitlement:

☐ We declare that there is no entity holding \geq __% of ownership/ entitlement through shares/units, economic benefit participation etc. including cumulative direct / indirect holding held through single or multiple entities.

OR

☐ Details of entities holding \geq __% of ownership/ entitlement through shares/units, economic benefit participation etc. including cumulative direct / indirect holding held through single or multiple entities are provided as under:

If the second option is selected, include details of ALL investors' that hold direct or indirect holding of 10% / 15% in the FPI.

Name of Beneficial owner	Direct / Indirect Stake	Names of the entity(ies) through which the stake in the FPI is held indirectly	Country of Incorporation/Nationality	Percentage stake held in the applicant	Individual / Non-Individual
ABC1	Indirect	ABC Company	15%		
ABC2	Direct	NA	15%		
XYZ	Direct	NA	15%		
XYZ	Direct	NA	55%		

b) Beneficial Ownership by Control:

This section is to identify beneficial owners (BO) with control of the FPI i.e., management shares, voting rights, powers to appoint majority of directors / policy decisions etc.

☐ We declare that there is no entity who controls through means like voting rights, agreements, arrangements, etc.

OR

☐ Details of controlling entity is provided as under:

Provide broad level details of the beneficial owners (BO) who are identified as having voting rights / management shares in the FPI, responsibility for appointment of directors, responsible for policy/investment decisions.

Name of Beneficial owner	Method of Control (Give Details including names of the intermediate structures, if any, through which control is exercised)	Country of Incorporation /Nationality	Percentage control on the applicant, if applicable	Individual / Non-Individual
ABC1	Management shares/Ownership control in the investment vehicle/entity	50%		
ABC2	Majority Voting Right in the applicant legal entity and/or powers to appoint majority of Directors	30%		
XYZ	"Control" shall include to control the management or policy/investment decisions including by virtue of their shareholding or management rights or shareholders agreements or voting	80%		

Notes:

1. Ultimate beneficial owner shall be as provided under the Master circular on Anti-Money Laundering Standards or Combating the Financing of Terrorism, issued by SEBI from time to time. Any natural person identified as the Ultimate Beneficial Owner should not be a legal representative, such as a nominee, legal counsel/ attorney, trustee, accountant, administrator etc. 'Control' as defined in rule 9(3) of Prevention of Money - laundering (Maintenance of records) Rules, 2005 as amended from time to time. Rule 9 (3) states that Control shall include the right to appoint majority of the directors or to control the management or policy decisions including by virtue of their shareholding or management rights or shareholders agreements or voting agreements.
2. The beneficial owners in case of Company or Trust should be identified on controlling ownership interest (also termed as ownership or entitlement basis) and control basis. Beneficial owners in case of partnership firm and unincorporated association of individuals should be identified on ownership or entitlement basis. However, beneficial owners of FPIs having General Partner/Limited Partnership structure shall be identified on ownership or entitlement basis and on control basis.
3. The materiality threshold for identification of beneficial owners of FPIs on controlling ownership interest (or ownership/ entitlement) basis shall be as prescribed in PMLA Rules read with the relevant SEBI / RBI requirements i.e. 10% (in case of company, partnership firms & trust), 15% (in case of unincorporated association of persons) and 10% (for entities from high risk jurisdictions).

4. *The materiality look through basis shall be applied to identify the beneficial owner of the intermediate shareholder/ owner entity. Beneficial owner and intermediate shareholder/ owner entity with holdings equal & above the materiality thresholds in the FPI need to be identified through the look through basis. For intermediate material shareholder / owner entity/ies, name and percentage holding shall also be disclosed within the table under point 9A and 9B above.*
5. *In case the intermediate shareholder/ owner entity is eligible for registration as Category I FPI, the identification and verification of the beneficial owner of the said entity shall not be required*
6. *Beneficial owner should not be a person mentioned in United Nations Security Council's Sanctions List notified from time to time; beneficial owner should not be from Financial Action Task Force (FATF) high risk jurisdiction.*
7. *In respect of Category I FPIs coming from "high risk jurisdictions" KYC documentation for category II FPIs would be applicable.*
8. *Non Resident Indians (NRI) and Overseas Citizens of India (OCI) shall have the same meaning as assigned to them under regulation 2 of the Foreign Exchange Management (Transfer or issue of security by a Person Resident outside India) Regulations, 2017*

Date:

Name of Applicant:

(Signature block for Applicant)

Signature(s) of Authorized Person(s)

C. UNDERTAKING FROM INVESTMENT MANAGER UNDER REGULATION 5(a)(iv)(II) or 5(a)(v)(A), AS APPLICABLE

We (*name of the investment manager*) are the Investment manager of (*name of the Applicant*) and are responsible for investment activity of the fund. We also undertake that we shall be responsible and liable for all acts of commission and omission of (*name of the Applicant*) and other deeds and things done by them under the Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2019. We continue to meet eligibility requirements as applicable to Category I FPI under the Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2019.

Place:

Date:

(Signature block)

Signature(s) of Authorized Person(s)

D. UNDERTAKING FROM ELIGIBLE CATEGORY I ENTITY UNDER REGULATION 5(a)(v)(B)

(Section.5. An applicant seeking registration as a foreign portfolio investor may apply as –

(a) "Category I foreign portfolio investor" which shall include –

(v) An entity

(B) which is at least seventy-five per cent owned, directly or indirectly by another entity, eligible under sub-clause (ii), (iii)* and (iv)* of clause (a) of this regulation and such an eligible entity is from a Financial Action Task Force member country:*

Provided that such an investment manager or eligible entity undertakes the responsibility of all the acts of commission or omission of the applicants seeking registration under this sub-clause.)

[(ii) Pension funds and university funds;*

(iii) Appropriately regulated entities such as insurance or reinsurance entities, banks, asset management companies, investment managers, investment advisors, portfolio managers, broker dealers and swap dealers;

(iv) Entities from the Financial Action Task Force member countries which are –

I. appropriately regulated funds;

II. unregulated funds whose investment manager is appropriately regulated and registered as a Category I foreign portfolio investor:

Provided that the investment manager undertakes the responsibility of all the acts of commission or omission of such unregulated fund;

III. university related endowments of such universities that have been in existence for more than five years]

We (*name of the entity*), undertake that we shall be responsible and liable for all acts of commission and omission of (*name of the Applicant*) and other deeds and things done by them under the Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2019. We continue to meet eligibility requirements as applicable to Category I FPI under the Securities and Exchange Board of India (Foreign

Portfolio Investors) Regulations, 2019.

Place:

Date:

(Signature block)

Signature(s) of Authorized Person(s)

3. FEE REPORT FORMAT

[illegible]

4. NSDL DATA FORMAT

4.1 FRESH REGISTRATION

Sr. No.
Registration No. (If granted registration)
Name of the Applicant
Category of the Applicant
Type of Application
List Ultimate Beneficial Owners(UBO by Ownership)
List Ultimate Beneficial Owners (UBO by Control)
List Ultimate Beneficial Owners (SMO)
Registration Validity Date
Application Date
Application Receipt Date
Date of receipt of complete/last set of information/documents
Status (Open/Closed, in process, rejected)
Date of Disposal
No. of Days
Country of Registration
Comments, if any
Amount of Fees (USD)
GST amount (USD)
Total amount (USD)
Date registration of FPI
Date of receipt of Fees by DDP
Date of remittance in SEBI's Bank A/c
Registration period for which the fee is paid
SEBI monthly report date
SEBI FEES report date
Payment reference no./Transaction ID
LEI No.
LEI No. Valid upto
PAN
PAN FEES
RISK CATEGORIES
KYC REVIEW DATE
JURISDICTION
NRI/OCI Holding(Yes/ No)
NRI/OCI Compliance Due Date
UBO Sharing Landborder with India (Yes/No)
(Applicable if Column AF is Yes)Details of UBO (Name, Category, Country)
Legal entity status
Delay in monthly reporting
Delay in Monthly Reporting (Yes / No)
Delay in Fee Reporting (Yes / No)
Fee to be received prior to Registration/Renewal

4.2 CONTINUANCE OF REGISTRATION

Sr. No.
Registration No. (If granted registration)
Name of the Applicant
Category of the Applicant
Type of Application
List Ultimate Beneficial Owners(UBO by Ownership)
List Ultimate Beneficial Owners (UBO by Control)
List Ultimate Beneficial Owners (SMO)
Registration Validity Date
Application Date
Application Receipt Date
Date of receipt of complete/last set of information/documents
Status (Open/Closed, in process, rejected)
Date of Disposal
No. of Days
Country of Registration
Comments, if any
Amount of Fees (USD)
GST amount (USD)
Total amount (USD)
Date registration of FPI
Date of receipt of Fees by DDP
Date of remittance in SEBI's Bank A/c
Registration period for which the fee is paid
SEBI monthly report date
SEBI FEES report date
Payment reference no./Transaction ID
LEI No.
LEI No. Valid upto
PAN
PAN FEES
RISK CATEGORIES
KYC REVIEW DATE
JURISDICTION
NRI/OCI Holding(Yes/ No)
NRI/OCI Compliance Due Date
UBO Sharing Landborder with India (Yes/No)
(Applicable if Column AF is Yes)Details of UBO (Name, Category, Country)
Legal entity status
Delay in monthly reporting
Delay in Monthly Reporting (Yes / No)
Delay in Fee Reporting (Yes / No)
Fee to be received prior to Registration/Renewal

4.3 MATERIAL CHANGE

Sr. No.	Miscellaneous application (indicate type such as surrender, permission of disinvestment, name change, Change of DDP/Custodian, Change in status of a Compliant jurisdiction etc.)	Name of the FPI	Registration Number	Registration Validity Date	Application Date	Application Receipt Date	Date of receipt of complete/last set of information/documents	Status (Open/Closed, in process, rejected)	Date of Disposal	Comments, if any

4.4 SURRENDER

Sr. No.	Registration no./ Code.	Applicant Name	Client Request Date	Expiry Date	SEBI NOC Date	SEBI NOC Ref. No.	Applicants Dues outstanding by SEBI	NIL Holding security account and bank account	SEBI No objection certificate(NOC)	Surrender Reason	Date of Surrender	Status	Date of closure of Bank account	Date of closure of Demat account	Date of closure of Custody account	Date of de-activation of CP codes

4.5 CHANGE IN DDP

Sr. no.	Name of the FPI	SEBI Regn. No.	Date of Client Request (dd-mmm-yyyy)	Date of SEBI Approval or Old DDP / Custodian NOC (dd-mmm-yyyy)	SEBI Approval or Old DDP / Custodian NOC Ref. No.	Type of Transfer (Incoming/Outgoing)	Transferred To	Date of handing over (dd-mmm-yyyy)

5. KYC Documents for FPI - Cat II (Direct)

KYC Documents for FPI - Cat II (Direct)		
Sr. No.	Documents required	Comments
Phase I FPI Registration		
1	Common Application Form (CAF)	CAF to be filled online. A draft to be sent to us before final execution. To be signed on each page by Authorised signatory.
2	Annexure to CAF	Annexure to CAF to be filled online. A draft to be sent to us before final execution. To be signed on each page by Authorised signatory.
3	Certificate of Incorporation	To be notarised in the country of client's incorporation.
4	Constitutive Documents (MOA/AOA, Prospectus etc.)	To be notarised in the country of client's incorporation.
5	Proof of Address: Power of Attorney given by FPI to Custodians (duly notarized and apostiled or consularized) that mentions registered address of FPI.	To be notarised in the country of client's incorporation. Alternatively, Power of Attorney provided to Custodians can be taken as an address proof.
6	PAN Card*	To be applied along-with CAF. Copy of e-verified PAN to be provided post FPI registration. Incase PAN is available with the client, notarized copy to be provided.
7	FATCA / CRS form	To be provided in the enclosed format.
8	Latest Structure Chart depicting the UBO	Please provide Structure Chart of the Entity
9	Declaration regarding common/ultimate beneficial owners	To be provided in the enclosed format.
10	Proof of Identity of UBO	To be notarised in the country of client's incorporation.
11	Board Resolution appointing SBI-SG as Custodian/ DDP and for opening demat, custody and cash account.	To be provided in the enclosed format.
12	List of Authorised Signatories	To be provided in the enclosed format.
13	Certificate of License from the domicile country regulator, if available	To be provided if available. To be notarised in the country of client's incorporation.
14	Fit & Proper Declaration	To be provided in the enclosed format.

15	FPI as Legal Entity	Please provide supporting (Constitutional document / Certificate of Incorporation) confirming that FPI / Entity in the chain of structure is a Legal Entity.
16	Copy of KYC documents (Photograph + ID and Address Proof) of POA signatory. Passport and Drivers license are acceptable address proof documents.	To to be notarised in the country of client's incorporation.
17	Additional Disclosure - Acknowledgment Letter	To be provided in the enclosed format.
18	FPI Registration Fees	USD 295 to be remitted from the FPI overseas account as FPI Registraion fees once all the documents are finalised. MT103 to be provided confirming the payment of FPI Registration Fees.
19	Latest financial statements of last 2 years	To to be notarised in the country of client's incorporation.
Phase II: FPI Custody, Demat and Bank Account Opening		
1	Local Custody Agreement (LCA) **	To be provided in the enclosed format.
2	Power of Attorney ** POA needs to be apostilled in the country of incorporation.	To be provided in the enclosed format.
3	Telephone Indemnity **	To be provided in the enclosed format.
4	Email Indemnity **	To be provided in the enclosed format.
5	Letter giving tax consultant details	To be provided in the enclosed format.
6	Standing Instructions	To be provided in the enclosed format.
7	Standard Operating Procedure	To be provided in the enclosed format.
8	Telephone Indemnity **	To be provided in the attached format
9	Undertaking - Dividend Entitlement	To be provided in the enclosed format.
10	FEMA Declaration	To be provided in the enclosed format.
11	Annexure I Details	To be provided in the enclosed format.
12	Tax Residency Certificate	Please provide the same.
13	Acknowledged copy of Form 10F uploaded on IT website	Please provide the same.
14	CSGL Agreement **	Please confirm if the client intends to investment in Government Bonds/ Securities. Incase yes, the related agreement/documents will be sent separately.
15	Board Resolution for opening CSGL Account	To be provided in the enclosed format incase client the wishes to avail CSGL facility.

16	PCM Documents	<p>Please confirm if the client intends to avail PCM services. In case yes, following agreement/documents to be provided:</p> <ul style="list-style-type: none"> - PCM Agreement - Board Resolution for appointment of PCM - SOP for Derivatives - Letter for TCS webmodule
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Please note:

***If PAN is applied through Representative Assessee, then following documents are also to be submitted:**

- 1 Representative Assessee - Proof of Address - Certificate of Registration issued by Registrar of Firms / Limited Liability Partnerships
- 2 Representative Assessee - Proof of Identity - Certificate of Registration issued by Registrar of Companies

** This document will be first franked in India before it is executed.

*** Additional documents may be sought for structure chart such as MIM, Cat II FPIs having IM as Cat I FPI etc.

6. KYC Documents for FPI - Cat I (Direct)

KYC Documents for FPI - Cat I (Direct)		
Sr. No.	Documents required	Comments
Phase I FPI Registration		
1	Common Application Form (CAF)	CAF to be filled online. A draft to be sent to us before final execution. To be signed on each page by Authorised signatory.
2	Annexure to CAF	Annexure to CAF to be filled online. A draft to be sent to us before final execution. To be signed on each page by Authorised signatory.
3	Certificate of Incorporation	To be notarised in the country of client's incorporation.
4	Constitutive Documents (MOA/AOA, Prospectus etc.)	To be notarised in the country of client's incorporation.
5	Proof of Address: Power of Attorney given by FPI to Custodians (duly notarized and/or apostiled or consularized) that mentions registered address of FPI.	To be notarised in the country of client's incorporation. Alternatively, Power of Attorney provided to Custodians can be taken as an address proof.
6	PAN Card*	To be applied along-with CAF. Copy of e-verified PAN to be provided post FPI registration. Incase PAN is available with the client, notarized copy to be provided.
7	FATCA / CRS form	To be provided in the enclosed format.
8	Latest Structure Chart depicting the UBO	Please provide Structure Chart of the Entity
9	Declaration regarding common/ultimate beneficial owners	To be provided in the enclosed format.
10	Board Resolution appointing SBI-SG as Custodian/ DDP and for opening demat, custody and cash account.	To be provided in the enclosed format.
11	List of Authorised Signatories	To be provided in the enclosed format.
12	Certificate of License from the domicile country regulator	To be notarised in the country of client's incorporation.

13	Fit & Proper Declaration	To be provided in the enclosed format.
14	FPI as Legal Entity	Please provide supporting (Constitutional document / Certificate of Incorporation) confirming that FPI / Entity in the chain of structure is a Legal Entity.
15	Copy of KYC documents (Photograph + ID and Address Proof) of POA signatory. Passport and Drivers license are acceptable address proof documents.	To to be notarised in the country of client's incorporation.
16	Additional Disclosure - Acknowledgment Letter	To be provided in the enclosed format.
17	FPI Registration Fees	USD 2950 to be remitted from the FPI overseas account as FPI Registration fees once all the documents are finalised. MT103 to be provided confirming the payment of FPI Registration Fees.
Phase II: FPI Custody, Demat and Bank Account Opening		
1	Local Custody Agreement (LCA) **	To be provided in the enclosed format.
2	Power of Attorney ** POA needs to be apostilled in the country of incorporation.	To be provided in the enclosed format.
3	Telephone Indemnity **	To be provided in the enclosed format.
4	Email Indemnity **	To be provided in the enclosed format.
5	Letter giving tax consultant details	To be provided in the enclosed format.
6	Standing Instructions	To be provided in the enclosed format.
7	Standard Operating Procedure	To be provided in the enclosed format.
8	Undertaking - Dividend Entitlement	To be provided in the enclosed format.
9	FEMA Declaration	To be provided in the enclosed format.
10	Annexure I Details	To be provided in the enclosed format.
11	Tax Residency Certificate	Please provide the same.
12	Acknowledged copy of Form 10F uploaded on IT website	Please provide the same.
13	CSGL Agreement **	Please confirm if the client intends to investment in Government Bonds/ Securities. Incase yes, the related agreement/documents will be sent separately.
14	Board Resolution for opening CSGL Account	To be provided in the enclosed format incase client the wishes to avail CSGL facility.

15	PCM Documents	<p>Please confirm if the client intends to avail PCM services. In case yes, the following agreement/documents will be required:</p> <ul style="list-style-type: none"> - CM / CP Agreement - Board Resolution for appointment of PCM - SOP for Derivatives - Letter for TCS Webmodule
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Please note:

***If PAN is applied through Representative Assesse, then following documents are also to be submitted:**

- 1 Representative Assesse - Proof of Address - Certificate of Registration issued by Registrar of Firms / Limited Liability Partnerships
- 2 Representative Assesse - Proof of Identity - Certificate of Registration issued by Registrar of Companies

** This document will be first franked in India before it is executed.

*** Additional documents may be sought for structure chart such as MIM, Cat II FPIs having IM as Cat I FPI etc.

7. KYC Documents for FPI - Cat II (GC)

KYC Documents for FPI - Cat II (GC)		
Sr. No.	Documents required	Comments
1	Common Application Form (CAF)	CAF to be filled online. A draft to be sent to us before final execution. To be signed on each page by Authorised signatory.
2	Annexure to CAF	Annexure to CAF to be filled online. A draft to be sent to us before final execution. To be signed on each page by Authorised signatory.
3	Constitutive Documents (MOA, COI, Prospectus etc.)	To be notarised in the country of client's incorporation.
4	Proof of Address: Power of Attorney given by FPI to Custodians (duly notarized and/or apostiled or consularized) that mentions registered address of FPI.	Power of Attorney will be used as an address proof
5	PAN Card*	To be applied along-with CAF. Copy of e-verified PAN to be provided post FPI registration. Incase PAN is available with the client, notarized copy to be provided.
6	FATCA / CRS form	To be provided in the enclosed format.
7	Latest Shareholding Structure Chart depicting the UBO	Please provide Structure Chart of the Entity
8	Declaration regarding common/ultimate beneficial owners + Proof of Identity of UBO	To be provided in the enclosed format.
9	List of Authorised Signatories	To be provided in the enclosed format.
10	Certificate of License from the domicile country regulator (if Applicable)	To be notarised in the country of client's incorporation.
11	Fit & Proper Declaration	To be provided in the enclosed format.
12	FPI as Legal Entity	Please provide supporting (Constitutional document / Certificate of Incorporation) confirming that FPI / Entity in the chain of structure is a Legal Entity.
13	Acknowledgement - Additional disclosure	To be provided in the enclosed format.
14	FEMA Declaration	To be provided in the enclosed format.

15	Apostilled Power of Attorney Note: To be signed only by authorized singatory (this document should be first franked in India before it is getting executed)	To be provided in the enclosed format.
16	Copy of KYC documents (Photograph + ID and Address Proof) of POA signatory. Address Proof should be of latest month	To be notarised in the country of client's incorporation.
17	Latest financial statements of last 2 years	To be notarised in the country of client's incorporation.
18	FPI Registration Fees	USD 2950 to be remitted from the FPI overseas account as FPI Registraion fees once all the documents are finalised. MT103 to be provided confirming the payment of FPI Registration Fees.
19	CSGL Agreement	Please confirm if the client intends to investment in Government Bonds/ Securities. Incase yes, the related agreement/documents will be sent separately.
20	Appointment of Tax Consultant	Please provide copy of SWIFT.
21	SWIFT Instruction for FPI Registration, opening client's securities, demat and cash accounts.	Please provide copy of SWIFT.

Please note:

*** If PAN is applied through Representative Assesse, then following documents are also to be submitted:**

- 1 Representative Assesse - Proof of Address - Certificate of Registration issued by Registrar of Firms / Limited Liability Partnerships
- 2 Representative Assesse - Proof of Identity - Certificate of Registration issued by Registrar of Companies

****Additional documents may be sought for structure chart such as MIM, Cat II FPIs having IM as Cat I FPI etc.**

8. KYC Documents for FPI - Cat I (GC)

KYC Documents for FPI - Cat I (GC)		
Sr. No.	Documents required	Comments
1	Common Application Form (CAF)	CAF to be filled online. A draft to be sent to us before final execution. To be signed on each page by Authorised signatory.
2	Annexure to CAF	Annexure to CAF to be filled online. A draft to be sent to us before final execution. To be signed on each page by Authorised signatory.
3	Constitutive Documents (MOA, COI, Prospectus etc.)	To be notarised in the country of client's incorporation.
4	Proof of Address: Power of Attorney given by FPI to Custodians (duly notarized and/or apostiled or consularized) that mentions registered address of FPI.	Power of Attorney will be used as an address proof
5	PAN Card*	To be applied along-with CAF. Copy of e-verified PAN to be provided post FPI registration. Incase PAN is available with the client, notarized copy to be provided.
6	FATCA / CRS form	To be provided in the enclosed format.
7	Latest Shareholding Structure Chart depicting the UBO	Please provide Structure Chart of the Entity
8	Declaration regarding common/ultimate beneficial owners + Proof of Identity of UBO	To be provided in the enclosed format.
9	List of Authorised Signatories	To be provided in the enclosed format.
10	Certificate of License from the domicile country regulator (if Applicable)	To be notarised in the country of client's incorporation.
11	Fit & Proper Declaration	To be provided in the enclosed format.
12	FPI as Legal Entity	Please provide supporting (Constitutional document / Certificate of Incorporation) confirming that FPI / Entity in the chain of structure is a Legal Entity.
13	Acknowledgement - Additional disclosure	To be provided in the enclosed format.
14	FEMA Declaration	To be provided in the enclosed format.

15	Apostilled Power of Attorney Note: To be signed only by authorized singatory (this document should be first franked in India before it is getting executed)	To be provided in the enclosed format.
16	Copy of KYC documents (Photograph + ID and Address Proof) of POA signatory. Address Proof should be of latest month	To be notarised in the country of client's incorporation.
17	FPI Registration Fees	USD 2950 to be remitted from the FPI overseas account as FPI Registraion fees once all the documents are finalised. MT103 to be provided confirming the payment of FPI Registration Fees.
18	CSGL Agreement	Please confirm if the client intends to investment in Government Bonds/ Securities. Incase yes, the related agreement/documents will be sent separately.
19	Appointment of Tax Consultant	Please provide copy of SWIFT.
20	SWIFT Instruction for FPI Registration, opening client's securities, demat and cash accounts.	Please provide copy of SWIFT.

Please note:

*** If PAN is applied through Representative Assesse, then following documents are also to be submitted:**

- 1 Representative Assesse - Proof of Address - Certificate of Registration issued by Registrar of Firms / Limited Liability Partnerships
- 2 Representative Assesse - Proof of Identity - Certificate of Registration issued by Registrar of Companies

****Additional documents may be sought for structure chart such as MIM, Cat II FPIs having IM as Cat I FPI etc.**

9. FPI Reporting v3.8 DDP

1.1 General Instructions

General Instructions: [PLEASE READ ALL THE INSTRUCTIONS BEFORE PROCEEDING]

- 1 Login Id, Month/Quarter and Year of the report shall be filled in every report, before generating the XML.
- 2 It is mandatory for the Report to be in valid format in terms of the syntax, mandatory fields and valid entries.
- 3 All the mandatory fields are marked with (*) and highlighted in orange color. Such fields should never be left blank else the report will fail the validation. In case full row is empty, please delete the row. If all the rows of a table are empty, please delete the entire table alongwith the table headers.
- 4 Ensure that the FPI Registration number mentioned in any monthly/Quarterly reports is first added to the list of the FPIs of DDP by submitting Addition/Removal of FPI report.
- 5 Submissions for next reporting period shall be allowed only on successful processing of earlier reports pertaining to earlier reporting period.
- 6 While filling the columns of the any Table, the Data shall only be pasted as only values when the data is being copied from external sources, without overriding the validation as created in this utility.
- 7 The date format in the excel utility is in DD/MM/YYYY and in the XML file is YYYY-MM-DD.
- 8 Nil reports shall be submitted in XML, which is generated after filling the Login id, Month/Quarter and Year, and after removing excess rows including Table Headers i.e., entire data table should be deleted in this case.
- 9 If the given rows in a table are not sufficient, insert the rows in the table either by right click> Insert row or, by extending the table downward after placing mouse pointer at the bottom right of the table.
- 10 There are in-built validations in this excel sheet, that highlight the erroneous cells in orange/red color. Do ensure that no cell is reflected as Error before submission, else the report may fail the validation test.
- 11 Before generating XML, please ensure that no error exist in the XLS sheet, using Data -> Data Validation -> Circle Invalid Data feature.
- 12 Once the XLS sheet is final and error-free, please proceed to generate XML (Instruction manual shared separately). The report submission on SI Portal accepts only the XML file and not the XLS.
- 13 Please ensure to use this XLS utility only for data ingestion. The data tables if copied from this utility to other XLS may lead to incorrect XML generation.
- 14 Upload the XML file in the SI Portal only after ensuring that all the records entered in the excel utility are captured in the XML file.
- 15 To upload the report on SI Portal, Navigate to Designated Depository Participants or Custodian of Securities on the top blue tab ☐ Other Reports ☐ Report Module ☐ Proceed to Upload
- 16 The XML File submitted shall be validated/processed within a few minutes, after which errors if any, shall be displayed for necessary modifications. The report shall be submitted after making required modifications to resolve the validation errors.
- 17 The Submission of reports in SI portal is said to be complete only after it is successfully processed.
- 18 Resubmission of any of the reports, which were successfully processed shall not be allowed.
- 19 For any issues related to XLS validation, XML creation, SI Portal, Report uploading, Report status, please send a mail to portalhelp@sebi.gov.in For any other issues related to field interpretation, please get in touch with the AFD

9.1 Addition Removal of FPI

Addition/Removal of FPI - DDP			
Login ID*			
Addition of FPI		Removal of FPI	
FPI Registration No.*		FPI Registration No.*	Date of Registration*

Note:

1. In case of Fresh registration /Inward transition of an FPI, the Registration number of the FPI shall first be added with the help of 'Addition of FPI' Table, without which no other reports are allowed can be submitted.
2. In case of Inward Transition, If the FPI is associated with any other DDP, the addition of the FPI by new DDP cannot not be processed. Hence, the addition of the FPI shall be submitted only after the removal of such FPI processed by other DDP.
3. In case of Outward Transition or Surrender, the DDP shall remove the FPIs using the 'Removal of FPI' table
4. Excess rows of the table and, all the cells of unused columns (including table headers) must be deleted before generating the XML file.
5. The report on Addition or Removal of FPIs is not periodic, and can be submitted by the DDP at any point in time.

9.2 FPI Changes in Material Info

FPI Changes in Material Information - DDP								
Login ID*	Year*	Month*						
FPI Changes in Material Information [DELETE ANY EMPTY ROWS / FULL TABLE IF NOT APPLICABLE]								
FPI Registration No.	Nature of change in material information*	Effective date of change	Date of intimation of change by FPI*	Date of intimation by DDP to SEBI (if applicable)	Before Change in Material Information *	After Change in Material Information*	List of earlier names of the FPI	Reason for delay in intimation*

Note:
 1. All the material changes intimated by the FPIs which are not complying with the specified timelines (7 days or 30 days) shall be submitted in the above format.
 2. The material change information shall be reported separately by using the most relevant material change provided in the List of Values.
 3. Any material change in BO by Ownership/control of the FPI having an impact on the grouping shall be reported in a single monthly report, in two separate rows, by selecting Change in BO by Control/Ownership, as applicable and Change in Grouping, duly mentioning the new group id in Column G.
 4. DDP shall independently assess and/or obtain required documents/declarations from the FPI to confirm that there is no change in the eligibility of the FPI or Investor Grouping, as applicable.
 5. Date at 'Column D', refers to the date of Intimation of change by FPI if the change is a TYPE I material change and the FPI has provided the documents within 30 days. In all the other cases, it refers to the date of providing supporting documents to the DDP.
 6. Where the change pertains to Type I material Change, term '**TYPE I Material Change**' shall be mentioned at the beginning of 'Column G'.

9.3 FPIs Granted Exemption

FPIs Granted Exemption - DDP			
Login ID*	Year*	Quarter*	
<div></div>	<div></div>	<div></div>	
FPIs Granted Exemption [DELETE ANY EMPTY ROWS / FULL TABLE IF NOT APPLICABLE]			
FPI Regn Number* <div></div>	Exemption granted* <div></div>	List of Documentary Evidences / Basis for granting exemption* <div></div>	Remarks by DDP <div></div>

Note:

1. FPI Exemption report shall be submitted by the DDP, for all the FPIs which were granted exemption by the DDP during the Quarter.
2. The Column, Documentary evidence shall be filled by the DDP providing the list of documents obtained from the FPI/independent sources or, details of any independent/Regulatory websites verified by the DDP based on which the Exemption has been granted to the FPI during the Quarter.
3. "Not applicable" shall be mentioned in case, documentary evidence or any independent Sources for verification was not required in accordance with the Circular or SOP, with Remarks explaining the details with reasons/justifications.

9.4 FPI General Information

[illegible]

9.5 Non-Subm of Granular BO Details

Non-submission of Granular BO Details - DDP		
Login ID*	Year*	Quarter*
Non-submission of Granular BO Details <i>[DELETE ANY EMPTY ROWS / FULL TABLE IF NOT APPLICABLE]</i>		
FPI Regn Number*	Criteria for Granular Disclosures*	Date of Ineligibility/Blocking the account*

Note:
1. The report shall be submitted by the DDP on Quarterly basis, intimating the details of FPIs whose registration has become invalid as they failed to provide the additional BO details as provided under the Circular August 24, 2023

9.6 NRI OCI RI Reporting

FPI Registration No.*	Whether NRI/OCI/RI individuals are in control of the FPIs.*	Whether the applicant is controlled by an investment manager (not registered with SEBI) who in turn is controlled by NRI/OCI/RI	Whether the FPI is non-investing FPI *	Contributions by single NRI/OCI/RI including those of NRI/OCI/RI controlled Investment Manager are below 25 % and in aggregate is below 50 % of the corpus of FPI *	Compliance Status*	Actual Date of Compliance

Note:
1. The report shall be submitted by the DDP, for all the fresh registrations or if there is any change in the information of the FPI reported earlier under this report, on Quarterly basis.
2. The Column C, whether the applicant is controlled by an Investment manager (not registered with SEBI) who in turn is controlled by NRI/OCI/RI is applicable only, if IM is in control of the FPI. If there is no IM in control of the FPI, it shall be kept blank.
3. If there is no NRI/OCI/RI constituents of the FPI, such FPIs shall be reported as having contribution by NRI/OCI/RI within the prescribed limit under Column E. In other words, if the Contribution by NRI/OCI/RI are not within the prescribed limits, then the response shall be false and in all other cases, the response shall be true.
4. Actual date of Compliance under Column G is applicable only if the FPI has complied during the period of reporting. If there is no pending compliance with NRI/OCI/RI provisions, "Not applicable" shall be selected in Column F.
5. If the FPI is Currently not complying with the conditions of NRI/OCI/RI, however it has provided a declaration that it will comply within 2 years and the time line to comply has not expired, then "To be complied within 2 years " shall be selected.
6. If the FPI fails to comply within the prescribed timelines, then such FPI needs to be reported as "Non Compliant" under Column F.
7. If the FPI complies with the prescribed limits then such FPI shall be reported as "Complied" under column F with actual date of compliance (date not greater than the last day the reporting period).

10. Monthly Report

Monthly Reporting to SEBI as per Circular CIR/IMD/FIC/ 09/ 2014 dated April 28, 2014 on "Infrastructure facilities and submission of periodic reports"

A. Summary of the applications received and disposed during the month _____ 2025

Name of the DDP	Application Type*	Opening Balance	Received during the month	Disposed during the month	Pending as on last day of month
SBI - SG Global Securities Services Private Limited	Miscellaneous Request				
	Conversion cases				
	Continuance				
	New Cases				

* Indicate application type as

1. Fresh Registration and provide the detailed report as per the format A1
2. Continuance and provide the detailed report as per the format A2
3. Conversion and provide the detailed report as per the format A3
4. Miscellaneous such as surrender, permission of disinvestment, name change, Change of DDP/Custodian, Change in status of a Compliant jurisdiction etc and provide the detailed report as per the format A4

[illegible][illegible]

A.3. Detailed report on application for conversion to FPIs												
Sr. No.	Name of the DDP	Name of the Applicant	Indicate whether FII/SA/QFI	Registration Number as FII/SA	Registration Validity Date	Application Date	Application Receipt Date	Date of receipt of complete/last set of information/documents	Status (Open/Closed, in process, rejected)	Date of Disposal	FPI Registration No.	Comments, if any
1	SBI-SG Global Securities Services Private Limited	NA										

A.4. Detailed report on Miscellaneous applications submitted by FPIs											
Sr. No.	Name of the DDP	Miscellaneous application (indicate type such as surrender, permission of disinvestment, name change, change of DDP/Custodian, Change in status of a Compliant jurisdiction etc.)	Name of the FPI	Registration Number	Registration Validity Date	Application Date	Application Receipt Date	Date of receipt of complete/last set of information/documents	Status (Open/Closed, in process, rejected)	Date of Disposal	Comments, if any
1	SBI-SG Global Securities Services Private Limited										
2											
3											
4											
5											
6											
7											
8											
9											

Note: We hereby certify that all the due-diligence procedures, including obtaining of valid self-certification/ FATCA/ CRS declaration, have been followed before granting the registration to the FPI applicant as applicable.

Sd/-

Murli tyer

Compliance Officer

3-Jun-2025

2. Eligibility Criteria:

- a. The standard BOM (Bill of Material) as per the SEBI CSCR format should be submitted by all Bidders.
- b. Bidders meeting the following criteria are eligible to submit their Bids along with supporting documents. If the Bid is not accompanied by all the required documents supporting eligibility criteria, the same would be rejected:

S.N.	Eligibility Criteria	Documents to be submitted
1	The bidder must be an Indian Firm / Company / Organization registered under Companies Act.	Copy of the Certificate of Incorporation issued by Registrar of Companies and full address of the registered office
2		
3	OEM/Bidder should have: <ol style="list-style-type: none"> a. Office(s) in India b. Having engaged minimum 20 specialized staff in India 	<ol style="list-style-type: none"> a. Registered office address and official URL. b. Declaration by the OEM on letter head.
4	The OEM/bidder must have a turnover of minimum Rs.5 Crores during any three of last four financial years.	Copy of the audited Balance Sheet and / or Certificate of the Chartered Accountant for preceding three years
5	The OEM/Bidder should be profitable organization (based on Operating Profit) for at least 3 out of last 5 financial years.	Copy of the audited balance sheet and / or Certificate of the Chartered Accountant
6	The OEM/Bidder should have experience of minimum 3 years in providing the readymade product & product services in BFSI segment.	Copy of the purchase order and / or certificate of completion of work by the customer
7	Client references for the product offered and contact details (email/landline/mobile) of customers for whom the OEM/Bidder has executed similar projects/products in the past (Start and End Date of the Project to be mentioned. Mention the latest projects / client references first). If the software is developed as per our requirement, we will need list of clients for whom Bidder has developed similar kind of development projects.	<ol style="list-style-type: none"> 1. 2. 3.
8	Project Management Methodologies	Profile of project Team and their previous assignments of similar nature along with detailed project plan to be submitted
9	Deployment Methodologies	Documents on deployment framework, tools, templates & utilities to be provided
10	Support Infrastructure	Document on support infrastructure to be provided

S.N.	Eligibility Criteria	Documents to be submitted
11	VAPT Application Security Assessment Report	OEM/Bidder should provide VAPT Application Security Assessment Report.
12	Standard BOM (Bill of Material) as per the SEBI CSCRf format.	Standard BOM (Bill of Material) as per the SEBI CSCRf format should be submitted by all Bidders/OEM.
13	Certificate for adoption of Secure coding practices.	Certificate for adoption of Secure coding practices and that software and/or patches are scanned using industry standard Anti-Virus and Anti malware tools and are free of any Virus or malware should be submitted all Bidders/OEM.

3. Cost of Bidding:

- The Bidder shall bear all costs associated with the preparation and submission of its Bid, and the Company will in no case be responsible or liable for these costs, regardless of the conduct or outcome of the Bidding process.

B. THE BIDDING DOCUMENTS

1. Documents constituting the Bid

- The Bidding Documents include:
 - PART 1 - Invitation to Bid (ITB)
 - PART 2 - Disclaimer
 - PART 3 - Instruction for Bidders (IFB)
 - PART 4 - Terms and Conditions of Contract (TCC)
 - PART 5 - Bid Forms, Price Schedules, and other forms (BF)
- The Bidder is expected to examine all instructions, forms, terms, and specifications in the Bidding Document. Failure to furnish all information required by the Bidding Document or to submit a Bid not substantially responsive to the Bidding Document in every respect will be at the Bidder's risk and may result in the rejection of the Bid.

2. Clarification / Amendment of Bidding Document

- A bidder requiring any clarification of the Bidding Document may notify the Company in writing by e-mail indicated in Schedule of Dates on or before (time) on (date) indicated therein.
- A pre-bid meeting is scheduled as per the details mentioned.
- Text of queries raised (without identifying source of query) and response of the Company together with amendment to the bidding document, if any will be sent to the email ids shared by the participating bidders in the pre-bid meeting or from the bidder who has submitted pre-bid queries.
- Relaxation in any of the terms contained in the Bid, in general, will not be permitted, but if granted, the same will be informed to all the Bidders.

- e. All bidders must ensure that such clarifications / amendments have been considered by them before submitting the bid. The company will not take responsibility for any omissions by the bidder.
- f. At any time prior to the deadline for submission of Bids, the Company, for any reason, whether, at its own initiative or in response to a clarification requested by a prospective Bidder, may modify the Bidding Document, by amendment.
- g. To enable bidders' reasonable time in which to take amendments into account in preparing the bids, the Company, at its discretion, may extend the deadline for submission of bids.

C. PREPARATION OF BIDS

1. Language of Bid

- The Bid prepared by the Bidder, as well as all correspondence and documents relating to the Bid exchanged by the Bidder and the Company and supporting documents and printed literature shall be submitted in English.

2. Documents Comprising the Bid

- a. Documents comprising the Technical Proposal Envelope should contain the following documents completed in accordance with the clauses in the bid and duly signed by the authorized representative of the Bidder and stamped with the official stamp of the Bidder.
 - i. Bid Form as per Annexure-5.2.1
 - ii. BOM & Compliances - Annexure-5.1.2
 - iii. Undertaking of Authenticity - Annexure-5.1.3
 - iv. SLA T&C – Annexure-5.3
 - v. MAF – Annexure-5.5
 - vi. Price Bid listing all the components as per Price Breakup Schedule (Annexure-5.2.3) without indicating any prices.
- b. While submitting the Technical Bid, literature on the software if any, should be segregated and kept together in one section / lot. The other papers should form the main section and should be submitted in one lot, separate from the section containing literature.
- c. Any Technical Proposal **not containing** the above will be rejected.
- d. The Technical Proposal should **NOT** contain any price information. Such proposal, if received, will be rejected.
- e. The **Price Bid Envelope** should contain a single sheet as per Annexure-5.2.2 on the Bidder's letter head wherein the "**All Inclusive Price**" with the breakup of all applicable taxes under the signature and seal of the Bidder. The Price Bid must include all the components mentioned in Annexure-5.2.2.

3. Bid Form

- The Bidder shall complete both the Envelopes of the Bid Form furnished in the Bidding Document separately and submit them simultaneously to the Company. Bids are liable to be rejected if only one (i.e., Technical Bid or Price Bid) is received.

4. Bid Prices

- a. Prices are to be quoted in **Indian Rupees** only.

- b. The prices quoted should be inclusive of all costs of incidental services such as transportation, insurance etc. but exclusive of all applicable taxes.
- c. Prices quoted by the Bidder shall be fixed during the Bidder's performance of the Contract and shall not be subject to variation on any account, including exchange rate fluctuations, changes in taxes, duties, levies, charges etc. A Bid submitted with an adjustable price quotation will be treated as non-responsive and will be rejected.

5. Delivery Schedule

- a. Delivery, Installation, and commissioning within 1 week from the date of purchase order.
- b. The Company also reserves the right to cancel the Purchase Order in case of a delay in delivery. In the event of such cancellation, the vendor is not entitled to any compensation. PLEASE NOTE THE DELIVERY SCHEDULE SHALL BE FOLLOWED STRICTLY AS STIPULATED. ANY DELAY SHALL BE VIEWED SERIOUSLY AND PENALTIES LEVIED.

6. Documentary Evidence Establishing Bidder's Eligibility and Qualifications

- The documentary evidence of the Bidder's qualifications to perform the Contract if its Bid is accepted shall establish to the Company's satisfaction:
 - i. that, in the case of a Bidder offering to supply products and/or Systems under the Contract which the Bidder did not produce, the Bidder has been duly authorized as per authorization letter (Annexure-5.5)
 - ii. that adequate, specialized expertise are available to ensure that the support services are responsive, and the Bidder will assume total responsibility for the fault-free operation of the solution proposed and maintenance during the warranty period and provide necessary maintenance services.

7. Documentary Evidence Establishing Eligibility of Products and Conformity to Bidding Documents

- a. The Bidder shall submit point by point compliance to the technical specifications and it should be included in the Bid.
- b. Any deviations from specifications should be clearly brought out in the bid.
- c. The Bidder should quote for the entire package on a single responsibility basis for software / software /support & other services it proposes to supply.

8. Period of Validity of Bids

- a. Bids shall remain valid for a period of 45 days from the date of opening of the Bid. A Bid valid for a shorter period may be rejected by the Company as non-responsive.
- b. In exceptional circumstances, the Company may solicit the Bidders' consent to an extension of the period of validity. The request and the responses thereto shall be made in writing.
- c. The Company reserves the right to call for fresh quotes any time during the validity period, if considered necessary.

9. Format and Signing of Bid

- a. Each bid shall be in two parts: -
 - i. **Part I- Technical Proposal.**
 - ii. **Part II- Price Proposal.**

- b. The two parts should be in two separate sealed NON-WINDOW envelopes, each superscribed with **“Supply, Installation, Testing, Commissioning, Training and Maintenance of DDP Onboarding system for SBI-SG Global Securities Services Private Limited”** as well as **“Technical Proposal”** and **“Price Proposal”** as the case may be.
- c. The Bid shall be typed or written in indelible ink and shall be signed by the Bidder or a person or persons duly authorized to bind the Bidder to the Contract. The person or persons signing the Bids shall initial all pages of the Bids, except for un-amended printed literature.
- d. Any inter-lineation's, erasures or overwriting shall be valid **only** if they are initialed by the person signing the Bids. The Company reserves the right to reject bids not conforming to the above.

D. SUBMISSION OF BIDS

1. Sealing and Marking of Bids

- a. The Bidders shall seal the NON-WINDOW envelopes containing one copy of “Technical Bid” and one copy of “Price Bid” separately and the two NON-WINDOW envelopes shall be **enclosed and sealed in an outer NON-WINDOW envelope**.
- b. The inner envelopes shall be addressed to the Company at the address given in Part-I above and marked as described above.
- c. The outer envelope shall:
 - i be addressed to the Company at the address given in Part-I; and
 - ii bear the Project Name **“Development, Supply, Installation, Testing, Commissioning, Training and Maintenance of DDP Onboarding system for SBI-SG Global Securities Services Private Limited”**
- d. All envelopes should indicate the name and address of the Bidder on the cover.
- e. If the envelope is not sealed and marked, the Company will assume no responsibility for the bid's misplacement or its premature opening.

2. Deadline for Submission of Bids

- a. Bids must be received by the Company at the address specified, no later than the date & time specified in the “Schedule of Events” in Invitation to Bid.
- b. In the event of the specified date for submission of bids being declared a holiday for the Company, the bids will be received up to the appointed time on the next working day.
- c. The Company may, at its discretion, extend the deadline for submission of bids by amending the bid documents, in which case, all rights and obligations of the Company and bidders previously subject to the deadline will thereafter be subject to the extended deadline.
- d. Any Bid received after the deadline for submission of Bids prescribed, will be rejected, and returned unopened to the bidder.

3. Modification and Withdrawal of Bids:

- a. The Bidder may modify or withdraw its Bid after submission of bids, provided that written notice of the modification, including substitution or withdrawal of the Bids, is received by the Company, prior to the deadline prescribed for submission of Bids.
- b. The Bidder's modification or withdrawal notice shall be prepared, sealed, marked, and dispatched. A withdrawal notice may also be sent by Fax/Email, but followed by a signed confirmation copy, postmarked, not later than the deadline for submission of Bids.
- c. No Bid may be modified after the deadline for submission of Bids.

- d. No Bid may be withdrawn in the interval between the deadline for submission of Bids and the expiration of the period of Bid validity specified by the Bidder on the Bid Form.

E. OPENING AND EVALUATION OF BIDS

1. Opening of Technical Bids by the Company

- a. The Bidders' names, bid modifications or withdrawals and such other details as the Company, at its discretion, may consider appropriate, will be announced at the time of technical Bid opening.
- b. Bids and modifications sent, if any, that are not opened at Bid Opening shall not be considered further for evaluation, irrespective of the circumstances. Withdrawn bids will be returned unopened to the Bidders.

2. Preliminary Examination

- a. The Company will examine the Bids to determine whether they are complete, required formats have been furnished, the documents have been properly signed, and the Bids are generally in order.
- b. Prior to the detailed evaluation, the Company will determine the responsiveness of each Bid to the Bidding Document. For the purposes of these Clauses, a responsive Bid is one which conforms to all the terms and conditions of the Bidding Document without any deviations.
- c. The Company's determination of a Bid's responsiveness will be based on the contents of the Bid itself, without recourse to extrinsic evidence.
- d. If a Bid is not responsive; it will be rejected by the Company and may not subsequently be made responsive by the Bidder by correction of the non-conformity.

3. Technical Evaluation

- a. Only those Bidders and Bids who have been found to be in conformity with the eligibility terms and conditions during the preliminary evaluation would be taken up by the Company for further detailed evaluation. Those Bids who do not qualify the eligibility criteria and all terms during preliminary examination will not be taken up for further evaluation.
- b. The Company reserves the right to evaluate the bids on technical & functional parameters including factory visit and witness demos of the system and verify functionalities, response times, etc.
- c. The company will evaluate the technical and functional specifications of all the software's quoted by the Bidder.
- d. During evaluation and comparison of bids, the Company may, at its discretion, ask the bidders for clarification of its bid. The request for clarification shall be in writing and no change in prices or the substance of the bid shall be sought, offered, or permitted. No post bid clarification at the initiative of the bidder shall be entertained.

4. Evaluation of Price Bids and Finalization

- a. Only those Bidders who qualify in pre-qualification and technical evaluation would be shortlisted for commercial evaluation.
- b. The L1 Bidder will be selected based on the Total Cost of Ownership quoted in the Price Bid.
- c. Arithmetic errors, if any, in the price bid will be rectified as under:

- i. If there is a discrepancy between the unit price and total price which is obtained by multiplying the unit price with quantity, the unit price shall prevail and the total price shall be corrected unless it is a lower figure. If the bidder does not accept the correction of errors, the bid will be rejected.
- ii. If there is a discrepancy in the unit price quoted in figures and words, the unit price in figures or in words which corresponds to the total bid price for the bid shall be taken as correct.
- iii. If the vendor has not worked out the total bid price or the total bid price does not correspond to the unit price quoted either in words or figures, the unit price quoted in words shall be taken as correct.
- iv. A company may waive off any minor infirmity or non-conformity or irregularity in a bid, which does not constitute a material deviation, provided such a waiving does not prejudice or affect the relative ranking of any bidder.

5. Contacting the Company

- a. No Bidder shall contact the Company on any matter relating to its Bid, from the time of opening of the Price Bid to the time the Contract is awarded.
- b. Any effort by a Bidder to influence the Company in its decisions on Bid evaluation, bid comparison or contract award may result in the rejection of the Bidder's Bid.

6. Award Criteria

- a. The Company will award the Contract to the successful L1 Bidder who has been determined to qualify to perform the Contract satisfactorily, and whose Total Score = Bid score as per technical bid parameter evaluation + Bid score as per commercial bid has been determined as the highest. Weightage of Technical Bid Score and Commercial Bid score will be 70% and 30% respectively.
- b. The Company reserves the right at the time of award of contract to increase or decrease the quantity of goods and / or services or change in location where software are to be supplied from what was originally specified while floating the RFP without any change in unit price or any other terms and conditions.

7. Company's right To Accept Any Bid and to reject any or All Bids

- The Company reserves the right to accept or reject any Bid in part or in full or to cancel the Bidding process and reject all Bids at any time prior to contract award, without incurring any liability to the affected Bidder or Bidders or any obligation to inform the affected Bidder or Bidders of the grounds for the Company's action.

8. Notification of Award

- a. Prior to expiration of the period of Bid validity, the Company will notify the successful Bidder in writing or by e-mail that his Bid has been accepted.
- b. The notification of award will constitute the formation of the Contract. The selected Bidder should convey acceptance of the award of contract by returning duly signed and stamped duplicate copy of the award letter within 7 days of receipt of the communication.
- c. Upon notification of award to the L1 Bidder, the Company may notify each unsuccessful Bidder.

9. Signing of Contract:

- a. In the absence of a formal contract, the Bid document, together with the Company's notification of award and the vendor's acceptance thereof, would constitute a binding contract between the Company and the successful Bidder.
- b. Failure of the successful Bidder to comply with the requirement shall constitute sufficient grounds for the annulment of the award.
- c. The Company reserves the right to cancel the purchase order or both if the Bidder fails to meet the terms of this RFP or contracts entered into with them.

10. Miscellaneous

- a. The selected Bidder should carry out all installation tasks in coordination with the designated officials of the IT Department, depending on the Company's requirements.
- b. The selected Bidder should undertake, during the period of the contract, if required by the Company, the relocation / shifting of the software without any cost to the Company.
- c. The selected Bidder should undertake to implement the observations / recommendations of the Company's IS-Audit, Security Audit Team or any other audit conducted by the Company or external agencies and any escalation in cost on this account will not be accepted by the Company.

Note: Notwithstanding anything said above, the Company reserves the right to reject the contract or cancel the entire process without assigning reasons thereto.

PART-4: TERMS AND CONDITIONS OF CONTRACT

1. Definitions: In this Contract, the following terms shall be interpreted as indicated in case of a difference of opinion on the part of the Bidder in comprehending and/or interpreting any clause / provision of the Bid Document after submission of the Bid, the interpretation by the Company shall be binding and final on the Bidder.

- a. "The Company" means SBI-SG Global Securities Services Pvt Ltd with its office located at Santacruz West, Mumbai and its datacenters located at Mhape and Hyderabad.
- b. "The Contract" means the agreement entered between the Company and the Vendor, as recorded in the Contract Form signed by the parties, including all attachments and appendices thereto and all documents incorporated by reference therein.
- c. "Vendor" is the successful Bidder whose technical bid has been accepted and whose price as per the commercial bid is the lowest and to whom notification of award has been given by Company.
- d. "The Contract Price" means the price payable to the Vendor under the Contract for the full and proper performance of its contractual obligations.
- e. "The Software" means all the software / software and / or services which the Vendor is required to supply to the Company under the Contract.
- f. "The Services" means those services ancillary to the supply of the Products, such as transportation, insurance, installation, commissioning, customization, provision of technical assistance, training, maintenance, and other such obligations of the Vendor covered under the Contract.
- g. "TCC" means the Terms and Conditions of Contract contained in this section.
- h. "The Project" means supply, installation, testing and commissioning of networking software and software with 60 months Warranty and Premier Support.
- i. "The Project Site" means the datacenters and office where the software is to be supplied, installed, and commissioned.

2. Use of Contract Documents and Information

- a. The Supplier shall not, without the Company'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 the Company 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 the purposes of such performance.
- b. The Supplier will treat as confidential all data and information about the Company, 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 the Company.

3. Country of Origin / Eligibility of Goods & Services

- a. All goods and related services to be supplied under the Contract shall have their origin in eligible source countries, as per the prevailing Import Trade Control Regulations in India.
- b. For purposes of this clause, "origin" means the place where the goods are mined, grown, or manufactured or produced, or the place from which the related services are supplied. Goods are produced when, through manufacturing, processing or substantial and major assembly of components, a commercially recognized product results that is substantially different in basic characteristics or in purpose or utility from its components.

4. Use of Contract Documents and Information

- a. The Vendor shall not, without the Company'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 the Company in connection therewith, to any person other than a person employed by the Vendor 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 the purposes of such performance.
- b. The Vendor shall not, without the Company's prior written consent, make use of any document or information except for purposes of performing the Contract.
- c. Any document, other than the Contract itself, shall remain the property of the Company and shall be returned (in all copies) to the Company on completion of the Vendor's performance under the Contract, if so, required by the Company.

5. Patent Rights

- In the event of any claim asserted by a third party of infringement of copyright, patent, trademark, industrial design rights, etc. arising from the use of the Goods or any part thereof in India, the Vendor shall act expeditiously to extinguish such claim. If the Vendor fails to comply and the Company is required to pay compensation to a third party resulting from such infringement, the Vendor shall be responsible for the compensation to claimant including all expenses, court costs and lawyer fees. The Company will give notice to the Vendor of such a claim, if it is made, without delay. The Vendor shall indemnify the Company against all third-party claims.

6. Inspection and Quality Control Tests

- a. The Company reserves the right to carry out pre-shipment factory / godown inspection by a team of Company officials or demand a demonstration of the solution proposed on a representative model in Bidder's office.
- b. The Inspection and Quality Control tests before evaluation, prior to shipment of Goods and at the time of final acceptance would be as follows:
 - i. Inspection/Pre-shipment Acceptance Testing of Goods as per quality control formats including functional testing, burn-in tests and mains fluctuation test at full load, facilities etc., as per the standards / specifications may be done at factory site of the Supplier before dispatch of goods, by the Company / Company's Consultants / Testing Agency.
 - ii. The supplier should intimate the Company before dispatching the goods to various locations for conduct of pre-shipment testing. Successful conduct and conclusion of pre-dispatch inspection shall be the sole responsibility of the Supplier.
 - iii. Provided that the Company may, at its sole discretion, waive inspection of goods having regard to the value of the order and/or the nature of the goods and/or any other such basis as may be decided at the sole discretion of the Company meriting waiver of such inspection of goods.
 - iv. In the event of the software and hardware failing to pass the acceptance test, as per the specifications given, a period not exceeding two weeks will be given to rectify the defects and clear the acceptance test, failing which, the Company reserves the right to cancel the Purchase Order.

- v. The inspection and quality control tests may be conducted on the premises of the Supplier, at point of delivery and / or at the goods' destination. Reasonable facilities and assistance, including access to drawings and production data, shall be provided to the inspectors, at no charge to the Company. If the testing is conducted at the point of delivery or at the destination, due to failure by the vendor to provide necessary facility / software at his premises, all the cost of such inspection like travel, boarding, lodging & other incidental Expenses of the Company's representatives to be borne by the vendor.
 - vi. Nothing stated herein above shall in any way release the Supplier from any warranty or other obligations under this Contract.
 - vii. The Supplier shall provide complete and legal documentation of Systems, all subsystems, operating systems, compiler, system software and the other software. The Supplier shall also provide licensed software for all software products, whether developed by it or acquired from others. The Supplier shall also indemnify the Company against any levies/penalties on account of any default in this regard.
 - viii. On successful completion of acceptability test, receipt of deliverables, etc., and after the Company is satisfied with the working on the system, the acceptance certificate will be signed by the representative of the Company.
- c. The Company's right to inspect, test and where necessary reject the products after the products arrival at the destination shall in no way be limited or waived by reason of the products having previously being inspected, tested, and passed by the Company or its representative prior to the products shipment from the place of origin by the Company or its representative prior to the installation and commissioning.
 - d. Nothing stated hereinabove shall in any way release the Vendor from any warranty or other obligations under this contract.

7. Delivery & Documentation

- a. The Vendor shall provide such packing of the products as is required to prevent their damage or deterioration during transit to their destination. The packing shall be sufficient to withstand, without limitation, rough handling during transit and exposure to extreme temperature, salt and precipitation during transit and open Back-up Solution. Size and weights of packing case shall take into consideration, where appropriate, the remoteness of the Products destination and the absence of heavy handling facilities at all transit points.
- b. Delivery of the software shall be made by the Vendor in accordance with the system approved / ordered. The details of the documents to be furnished by the Vendor are specified hereunder: -
 - i. 2 copies of Vendor's Invoice showing Contract number, Products description, quantity, unit price and Total amount.
 - ii. Delivery Note or acknowledgement of receipt of Products from the Consignee or in case of products from abroad original and two copies of the negotiable clean Airway Bill
 - iii. 2 copies of packing list identifying contents of each package.
 - iv. Insurance Certificate.
 - v. Manufacturer's / Vendor's warranty certificate.
- c. The above documents shall be received by the Company before arrival of Products (except where they are handed over to the Consignee with all documents) and if not received the Vendor will be responsible for any consequent expenses.

- d. Delivery, Installation, and commissioning of the software shall be made by the vendor in accordance with the system approved / ordered.
- e. For the System & other Software, the following will apply:
 - i. The vendor shall supply standard software packages published by third parties in or out of India in their original publisher-packed status only and should have procured the same either directly from the publishers or from the publisher's sole authorized representatives only.
 - ii. The Vendor shall provide complete and legal documentation of all subsystems, **licensed operating systems, licensed system software, licensed utility software and other licensed software**. The Vendor shall also provide **licensed software** for all software products whether developed by it or acquired from others. There shall not be any default in this regard.
 - iii. In case the Vendor is providing software which is not his proprietary software then the Vendor must submit evidence in the form of agreement he has entered with the software vendor which includes support from the software vendor for the proposed software for the full period required by the Company.
 - iv. The vendor shall explicitly absolve the Company of any responsibility / liability for use of system / application software delivered along with the software, (i.e., the vendor shall absolve the Company in all cases of possible litigation / claims arising out of any copyright / license violation) for software(s) published either by third parties, or by themselves.

8. Acceptance Procedure

- On successful completion of installation, commissioning, acceptability test, receipt of deliverables, etc., the acceptance certificate (Annexure-5.6) signed by the Vendor and the representative of the Company will be issued. The date on which such certificate is signed shall be deemed to be the date of successful commissioning of the systems.

9. Payment Terms

- a. Payment shall be made in Indian Rupees as under:
 - 1. 100 % after delivery, installation and activation of licenses and go-live sign-off from SBI-SG.
- b. Payments will not be released for any part-shipment or short-shipments.

11. Prices

- a. Prices payable to the Vendor as stated in the Contract shall be firm and not subject to adjustment during performance of the Contract, irrespective of reasons whatsoever, including exchange rate fluctuations, changes in taxes, duties, levies, charges etc., except applicable taxes.
- b. The Bidder will pass on to the Company, all fiscal benefits arising out of reductions, if any, in Government levies viz. sales tax, excise duty, custom duty, etc. or the benefit of discounts if any announced in respect of the cost of the items for which orders have been placed during that period.

- c. The Company reserves the right to re-negotiate the prices in the event of a change in the international market prices of both the software and hardware.

12. Change Orders

- a. The Company may, at any time, by a written order given to the Vendor, make changes within the general scope of the Contract in any one or more of the following:
 - i. Method of shipment or packing.
 - ii. Place of delivery.
 - iii. Quantities to be supplied subject to 25% above or below the originally declared quantities
- b. If any such change causes an increase or decrease in the cost of, or the time required for the Vendor's performance of any provisions under the Contract, an equitable adjustment shall be made in the Contract Price or delivery schedule, or both, and the Contract shall accordingly be amended. Any claims by the Vendor for adjustment under this clause must be asserted within thirty (30) days from the date of Vendor's receipt of Company's change order.

13. Contract Amendments

- No variation in or modification of the terms of the Contract shall be made, except by written amendment, signed by the parties.

14. Assignment

- The Vendor shall not assign, in whole or in part, its obligations to perform under the Contract, except with the Company's prior written consent.

15. Delays in the Vendor's Performance

- a. Delivery installation, commissioning of the Products/Solution and performance of Services shall be made by the Vendor within the timelines prescribed.
- b. If at any time during performance of the Contract, the Vendor or its subcontractor(s) should encounter conditions impeding timely delivery of the Products and performance of Services, the Vendor shall promptly notify the Company in writing of the fact of the delay, its likely duration, and its cause(s). As soon as practicable after receipt of the Vendor's notice, the Company shall evaluate the situation and may, at its discretion, extend the Vendors' time for performance, with or without liquidated damages, in which case, the extension shall be ratified by the parties by amendment of the Contract.
- c. Except as provided in the above clause, a delay by the Vendor in the performance of its delivery obligations shall render the Vendor liable to the imposition of liquidated damages, unless an extension of time is agreed upon without the application of liquidated damages.

16. Liquidated Damages

- If the Vendor fails to deliver any or all of the Products or perform the Services within the time period(s) specified in the Contract, the Company may, without prejudice to its other remedies under the Contract, and unless otherwise extension of time is agreed upon without the application of Liquidated Damages as mentioned above, deduct from the Contract Price, as liquidated damages, a sum equivalent to 0.5 percent per week or part thereof of contract price subject to maximum deduction of 5% of the delivered price of the delayed Products or unperformed services for each week or part thereof of delay, until actual delivery or performance or for any loss is suffered by the Company due to Acts attributable to the Service Provider. Once the maximum deduction is reached, the Company may consider termination of the Contract.

17. Conflict of Interest

Bidder shall not have a conflict of interest (the "Conflict of Interest") that affects the Bidding Process. Any Bidder found to have a Conflict of Interest shall be disqualified. In an event of disqualification, the Company shall be entitled to forfeit and appropriate Performance Security (Performance Bank Guarantee), as the case may be, as mutually agreed upon genuine estimated loss and damage likely to be suffered and incurred by the Company and not by way of penalty for, inter alia, the time, cost and effort of the Company, including consideration of such Bidder's proposal (the "Damages"), without prejudice to any other right or remedy that may be available to the Company under the Bidding Documents and/ or the Concession Agreement or otherwise. Without limiting the generality of the above, a Bidder shall be deemed to have a Conflict of Interest affecting the Bidding Process, if:

- a. the Bidder, its Member or Associate (or any constituent thereof) and any other Bidder, its Member or any Associate thereof (or any constituent thereof) have common controlling shareholders or other ownership interest; provided that this disqualification shall not apply in cases where the direct or indirect shareholding of a Bidder, its Member or an Associate thereof (or any shareholder thereof having a shareholding of more than 5% (five per cent) of

the paid up and subscribed share capital of such Bidder, Member or Associate, as the case may be) in the other Bidder, its Member or Associate, has less than 5% (five per cent) of the subscribed and paid up equity share capital thereof; provided further that this disqualification shall not apply to any ownership by a bank, insurance company, pension fund or a public financial institution referred to in section 4A of the Companies Act, 1956. For the purposes of this Clause, indirect shareholding held through one or more intermediate persons shall be computed as follows:

- i where any intermediary is controlled by a person through management control or otherwise, the entire shareholding held by such controlled intermediary in any other person (the "Subject Person") shall be considered for computing the shareholding of such controlling person in the Subject Person; and
 - ii subject always to sub-clause (i) above, where a person does not exercise control over an intermediary, which has shareholding in the Subject Person, the computation of indirect shareholding of such person in the Subject Person shall be undertaken on a proportionate basis; provided, however, that no such shareholding shall be reckoned under this sub-clause if the shareholding of such person in the intermediary is less than 26% of the subscribed and paid up equity shareholding of such intermediary; or
- b. a constituent of such Bidder is also a constituent of another Bidder; or
- c. such Bidder, its member or any Associate thereof receives or has received any direct or indirect subsidy, grant, concessional loan or subordinated debt from any other Bidder, its member or Associate, or has provided any such subsidy, grant, concessional loan or subordinated debt to any other Bidder, its member, or any Associate thereof; or
- d. such Bidder has the same legal representative for purposes of this Bid as any other Bidder; or
- e. such Bidder, or any Associate thereof, has a relationship with another Bidder, or any Associate thereof, directly or through common third party/ parties, that puts either or both in a position to have access to each other's information about, or to influence the Bid of either or each other; or
- f. such Bidder or any Associate thereof has participated as a consultant to the Company in the preparation of any documents, design, or technical specifications of the Project.

18. Fraud & Corrupt Practices

- a. The Bidder and their respective officers, employees, agents, and advisers shall observe the highest standard of ethics during the Bidding Process. Notwithstanding anything to the contrary contained herein, the Company shall reject an Application without being liable in any manner whatsoever to the Bidder if it determines that the Bidder has, directly or indirectly or through an agent, engaged in corrupt/fraudulent/coercive/undesirable or restrictive practices in the Bidding Process.
- b. Without prejudice to the rights of the Company hereinabove, if a Bidder is found by the Company to have directly or indirectly or through an agent, engaged or indulged in any corrupt/fraudulent/coercive/undesirable or restrictive practices during the Bidding Process, such Bidder shall not be eligible to participate in any EOIRFP issued by the Company during a period of 2 (two) years from the date if such Bidder is found by the Company to have directly or indirectly or through an agent, engaged or indulged in any corrupt/ fraudulent/ coercive/ undesirable or restrictive practices, as the case may be.

- c. For the purposes of this Clause, the following terms shall have the meaning hereinafter, respectively assigned to them:
- i **“corrupt practice”** means (i) the offering, giving, receiving, or soliciting, directly or indirectly, of anything of value to influence the actions of any person connected with the Bidding Process (for avoidance of doubt, offering of employment to or employing or engaging in any manner whatsoever, directly or indirectly, any official of the Company who is or has been associated in any manner, directly or indirectly with the Bidding Process or the Letter of Authority or has dealt with matters concerning the Concession Agreement or arising there from, before or after the execution thereof, at any time prior to the expiry of one year from the date such official resigns or retires from or otherwise ceases to be in the service of the Company, shall be deemed to constitute influencing the actions of a person connected with the Bidding Process); or (ii) engaging in any manner whatsoever, whether during the Bidding Process or after the issue of the Letter of Authority or after the execution of the Agreement, as the case may be, any person in respect of any matter relating to the Project or the Letter of Authority or the Agreement, who at any time has been or is a legal, financial or technical adviser of the Company in relation to any matter concerning the Project;
 - ii **“Fraudulent practice”** means a misrepresentation or omission of facts or suppression of facts or disclosure of incomplete facts, to influence the Bidding Process.
 - iii **“Coercive practice”** means impairing or harming or threatening to impair or harm, directly or indirectly, any person or property to influence any person’s participation or action in the Bidding Process.
 - iv **“Undesirable practice”** means (i) establishing contact with any person connected with or employed or engaged by the Company with the objective of canvassing, lobbying or in any manner influencing or attempting to influence the Bidding Process; or (ii) having a Conflict of Interest; and
 - v **“Restrictive practice”** means forming a cartel or arriving at any understanding or arrangement among Bidders with the objective of restricting or manipulating a full and fair competition in the Bidding Process.

19. Termination for Default

- a. The Company, without prejudice to any other remedy for breach of Contract, by a written notice of default with a cure period of 30 days sent to the Vendor, may terminate the Contract in whole or in part:
 - i. If the Vendor fails to deliver any or all the Products and Services within the period(s) specified in the Contract, or within any extension thereof granted by the Company.

Or

- ii. If the Vendor fails to perform any other obligation(s) under the Contract.
- b. In the event the Company terminates the Contract in whole or in part, it may procure, upon such terms and in such manner as it deems appropriate, Products and Services like those undelivered, and the Vendor shall be liable to the Company for any excess costs for such similar Products or Services. However, the Vendor shall continue performance of the Contract to the extent not terminated.

20. Force Majeure

- a. Notwithstanding the provisions of TCC, the Vendor shall not be liable for forfeiture of its performance security, liquidated damages, or termination for default if and to the extent that the delay in performance or other failure to perform its obligations under the Contract is the result of an event of Force Majeure.
- b. For purposes of this clause, "Force Majeure" means an event beyond the control of the Vendor and not involving the Vendor's fault or negligence and not foreseeable. Such events may include, but are not restricted to, acts of the Company in its sovereign capacity, wars or revolutions, fires, floods, epidemics, quarantine restrictions, and freight embargoes.
- c. If a Force Majeure situation arises, the Vendor shall promptly notify the Company in writing of such condition and the cause thereof. Unless otherwise directed by the Company in writing, the Vendor 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.

21. Termination for Insolvency

- The Company may, at any time, terminate the Contract by giving written notice to the Vendor if the Vendor becomes Bankrupt or otherwise insolvent. In this event, termination will be without compensation to the Vendor, provided that such termination will not prejudice or affect any right of action or remedy, which has accrued or will accrue thereafter to the Company.

22. Termination for Convenience

- The Company, by written notice sent to the Vendor, with a cure period of 30 days, may terminate the Contract, in whole or in part, at any time for its convenience. The notice of termination shall specify that termination is for the Company's convenience, the extent to which performance of the Vendor under the Contract is terminated, and the date upon which such termination becomes effective.

23. Resolution of Disputes

- a. The Company and the Vendor shall make every effort to resolve this amicably by direct informal negotiation, any disagreement or dispute arising between them under or in connection with the Contract.
- b. If, the Company and the Vendor have been unable to resolve amicably a Contract dispute even after a reasonably long period, either party may require that the dispute be referred for resolution to the formal mechanisms specified herein below. These mechanisms may include, but are not restricted to, conciliation mediated by a third party and/or adjudication in an agreed national forum.
- c. The dispute resolution mechanism to be applied shall be as follows:
 - i. In case of Dispute or difference arising between the Company and the Vendor 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. Where the value of the Contract is above Rs.1.00 Crore, the arbitral tribunal shall consist of 3 arbitrators, one each to be appointed by the Purchaser and the Vendor. The third Arbitrator shall be chosen by mutual discussion between the Purchaser and the Vendor. Where the value of the contract is Rs.1.00

Crore and below, the disputes or differences arising shall be referred to a Sole Arbitrator who shall be appointed by agreement between the parties.

- ii Arbitration proceedings shall be held at Mumbai and the language of the arbitration proceedings and that of all documents and communications between the parties shall be English.
- iii The decision of most arbitrators shall be final and binding upon both parties. The cost and expenses of Arbitration proceedings will be paid as determined by the arbitral tribunal. However, the expenses incurred by each party in connection with the preparation, presentation, etc., of its proceedings as also the fees and expenses paid to the arbitrator appointed by such party or on its behalf shall be borne by each party itself.

24. Applicable Law

- The Contract shall be interpreted in accordance with the laws of the Union of India and shall be subject to the exclusive jurisdiction of courts at Mumbai.

25. Addresses for Notices

- A notice shall be effective when delivered or on the effective date of the notice, whichever is later. The following shall be the address of the Company and Vendor.

Company's address for notice purposes:

The Chief Financial Officer,
SBI-SG Global Securities Services Private Limited
Jeewan Sewa Annex (LIC) building,
Opp Santacruz Bus depo,
S.V. Road, Santacruz (West),
Mumbai - 400 054

Vendor's address for notice purposes

<To be filled in by the Vendor>

26. Taxes and Duties

- a. The Vendor will be entirely responsible for all applicable taxes levied by the Central / State Government in connection with delivery of products at site including incidental services and commissioning.
- b. Income / Corporate Taxes in India: The Vendor shall be liable to pay all corporate taxes and income tax that shall be levied according to the laws and regulations applicable from time to time in India and the price bid by the Vendor shall include all such taxes in the contract price.
- c. Tax deduction at Source: Wherever the laws and regulations require deduction of such taxes at the source of payment, the Company shall affect such deductions from the payment due to the Vendor. The remittance of amounts so deducted and issuance of certificate for such deductions shall be made by the Company as per the laws and regulations in force. Nothing in the Contract shall relieve the Vendor from his responsibility to pay any tax that may be levied in India on income and profits made by the Vendor in respect of this contract.

- d. The Vendor's staff, personnel and labor will be liable to pay personal income taxes in India in respect of such of their salaries and wages as are chargeable under the laws and regulations for the time being in force, and the Vendor shall perform such duties regarding such deductions thereof as may be imposed on him by such laws and regulations.

27. Vendor's obligations

- a. The Vendor is responsible for and obliged to conduct all contracted activities in accordance with the contract using state-of-the-art methods and economic principles and exercising all means available to achieve the performance specified in the Contract.
- b. The vendor will be responsible for arranging and procuring all relevant permissions / Road Permits etc. for transportation of the software to the location where installation is to be done. The Company would only provide necessary letters for enabling procurement of the same.
- c. The Vendor is obliged to work closely with the Company's staff, act within its own authority and abide by directives issued by the Company and implementation activities.
- d. The Vendor will abide by the job safety measures prevalent in India and will free the Company from all demands or responsibilities arising from accidents or loss of life, the cause of which is the Vendor's negligence. The Vendor will pay all indemnities arising from such incidents and will not hold the Company responsible or obligated.
- e. The Vendor is responsible for managing the activities of its personnel or sub-contracted personnel and will hold itself responsible for any misdemeanors.
- f. The Vendor will treat as confidential all data and information about the Company, 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 the Company.

28. Patent Rights/Intellectual Property Rights

- In the event of any claim asserted by a third party of infringement of trademark, trade names, copyright, patent, intellectual property rights or industrial design rights arising from the use of the Products or any part thereof in India, the Vendor shall act expeditiously to extinguish such claim. If the Vendor fails to comply and the Company is required to pay compensation to a third party resulting from such infringement, the Vendor shall be responsible for the compensation including all expenses, court costs and lawyer fees. The Company will give notice to the Vendor of such a claim, if it is made, without delay.

29. Right to use defective product

- If after delivery, acceptance, and installation and within the guarantee and warranty period, the operation or use of the product is found to be unsatisfactory, the Company shall have the right to continue to operate or use such product until rectification of defects, errors or omissions by partial or complete replacement is made without interfering with the Company's operation.

30. Limitation of Liability

- For breach of any obligation mentioned in this agreement, subject to obligations mentioned in this clause, in no event Service Provider shall be liable for damages to the Company arising under or in connection with this agreement for an amount exceeding the total cost of the project. The service provider will ensure Company's data confidentiality and shall be responsible for liability arising in case of breach of any kind of security and/or leakage of confidential customer/Company's related information to the extent of loss so caused. The limitations set forth herein shall not apply with respect to:
 - i. claims that are the subject of indemnification pursuant to IPR infringement,
 - ii. damage(s) occasioned by the gross negligence, fraud, or willful misconduct of Service Provider,
 - iii. damage(s) occasioned by Service Provider for breach of Confidentiality Obligations,
 - iv. When a dispute is settled by the Court of Law in India.
 - v. Loss occasioned by Non-compliance of Statutory or Regulatory Guidelines.

PART 5: BID FORM, PRICE SCHEDULES, AND OTHER FORMATS

INDEX

ANNEXURE NUMBERS

5.1 Requirement Specifications

- 5.1.1 Technical Specifications
- 5.1.2 Bill of Material and Compliances
- 5.1.3 Undertaking of Authenticity

5.2 Bid Forms

- 5.2.1 Bid Form (Technical)
- 5.2.2 Price Bid Form

5.3 SLA Terms & Conditions for Software & Software

5.4 Performance Bank Guarantee Format

5.5 Manufacturer's Authorization Form

5.6 Certificate of Successful Commissioning

5.7 Tentative List of Delivery Locations

ANNEXURE – 5.1.1 - Technical Specifications

DDP Onboarding software

Technical Specification of Software / Product offered	Compliance (Yes or No)
1. Compliance Management: Ensures all regulatory requirements are met on time.	
2. Task and Process Management: Allows users to create, assign, and track tasks with detailed descriptions and deadlines.	
3. Audit Management: Facilitates internal audits.	
4. Risk Management: Helps anticipate and mitigate risks.	
5. Dashboard: Provides a dedicated dashboard to monitor task status and critical due dates.	
6. Updates Management: Keeps users informed with relevant regulatory updates and circulars.	
7. Maker-Checker Process: Allows task approval workflows & defining executors and approvers for tasks to ensure accuracy and accountability.	
8. Customizable Tasks: Users can create and customize tasks, including setting frequencies and assigning team members.	
9. Centralized Cloud Storage: Bidder/OEM should be able to install the software on any secure Cloud. If Bidder can provide his own cloud, SBI SG will host the software on Bidder's cloud provided Bidder will be responsible for maintenance, patch management , backup, uptime , VAPT assessment & closure of observations , change management in software etc.	

ANNEXURE – 5.1.2

Software Bill of Material and Compliances – This addendum needs to be signed between SBI-SG and L1 Vendor.

ADDENDUM TO THE MASTER SERVICE AGREEMENT

This **ADDENDUM** dated _____, is in reference to the MASTER SERVICE **AGREEMENT** entered into by and between:

A) _____, a company incorporated under the Companies Act, 1956 and having its registered office at _____ (hereinafter referred to as "**Service Provider**", which expression shall unless contrary to the context thereof, be deemed to mean and include its successors, legal representatives and permitted assigns);

And

B) **SBI-SG Global Securities Services Pvt Ltd.**, a company incorporated under the Companies Act, 1956 and having its registered office at B Wing, Jeevan Seva Annexe Bldg., S V Road, Santa Cruz (West), Mumbai-400 054 and registered with SEBI under the Securities and Exchange Board of India (Custodian of Securities) Regulations, 1996 under registration number IN/CUS/022 (hereinafter referred to as "**Customer**", which expression shall unless contrary or repugnant to the context thereof, be deemed to mean and include its successors and assigns)

The Service Provider and the Customer are collectively referred to as the "Parties" and individually as a "Party".

Whereas:

- a. The parties had executed a Master Service Agreement on _____ (collectively, together with its schedules, referred to as the "Agreement").
- b. The SECURITIES EXCHANGE BOARD OF INDIA (hereinafter referred to as SEBI) has issued a circular dated 20th August, 2024 on Cyber Security and Cyber Resilience Framework (CSCRF) for SEBI regulated entities (REs) (hereinafter referred to as the "said Circular")
- c. In terms of the said Circular, the contracts with suppliers and third parties shall include appropriate measures to meet the objectives of the REs Cybersecurity program and Cybersecurity Supply Chain Management Plan (including manpower adequacy in Cybersecurity domain.)
- d. By signing this Addendum, the parties hereby agree that the Master Service Agreement as aforementioned is modified as provided below and shall be read in conjunction with this Addendum.

- e. Save and except as herein stipulated all other terms and conditions of the Master Service Agreement shall continue to be in full force and effect.
- f. In the event of any conflict between the terms of this Addendum and the Master Service Agreement, the terms of this Addendum shall prevail.

Now in consideration of the above, the parties wish to record additional terms as given below:

- 1. The Service Provider has introduced adequate measures to meet the criteria as per Customer’s Cybersecurity program and Cybersecurity Supply Chain Risk Management Plan (including manpower adequacy in Cybersecurity domain.)
- 2. The Service Provider has complied with Cybersecurity and Cybersecurity resilience (CSCRF) framework to protect the integrity of data and privacy as per SEBI’s Circular no. SEBI/HO/ ITD-1/ITD_CSC_EXT/P/CIR/2024/113 dated 20th August 2024. The service provide shall provide the necessary cyber audit certifications such as SOC II Audit report from them to ensure compliance with CSCRF framework.
- 3. The Service Provider shall provide Software Bill of Materials (SBOM) as required by SEBI’s Circular no. SEBI/HO/ ITD-1/ITD_CSC_EXT/P/CIR/2024/113 dated 20th August 2024. SBOM shall include (but not limited to the following:
 - a. License information
 - b. Name of the supplier
 - c. All primary (top level) components with all their transitive dependencies (including third-party dependencies whether in-house or open-source components) and relationships
 - d. Encryption used
 - e. Cryptographic hash of the components
 - f. Frequency of updates
 - g. Known unknown (where a SBOM does not include a full dependency graph)
 - h. Access Control
 - i. Methods for accommodating occasional incidental errors.

IN WITNESS WHEREOF, the Parties hereto have caused this Addendum to be executed by their respective officers thereunto duly authorized.

Signed for and on behalf of

(Service Provider name)

SBI-SG GLOBAL SECURITIES SERVICES PVT. LTD.

.....

.....

Name: _____
Title: _____

Name: _____
Title: _____

ANNEXURE – 5.1.3
Undertaking of Authenticity

To:

The Chief Financial Officer,
SBI-SG Global Securities Services Private Limited
Jeewan Sewa Annexe (LIC) building,
Opp Santacruz Bus depo,
S.V. Road, Santacruz (West),
Mumbai 400 054.

Sub: Undertaking of Authenticity for Software Supplies Ref: RFP No. SBISGGSS/Compliance/25-26/
DATED 14-Feb-2025

With reference to the software/product being quoted to you vide our Reference No: _____ dated _____, we hereby confirm that secure coding practices are adopted during the development of said product or software and secure coding practices and change management process is followed for all the minor and major changes. We also undertake to produce a certificate stating that software is developed using secure coding practices and free of any Virus or malware at the time of delivery / installation.

2. In case of default and the Company finds that the above conditions are not complied with, we agree to take back the software supplied and return the money paid by you, in full within seven days of intimation of the same by the Company, without demur or any reference to a third party and without prejudice to any remedies the Company may deem fit.

3. In case of default and we are unable to comply with above at the time of delivery or during installation, for the IT Software already billed, we agree to take back the software without demur, if already supplied and return the money if any paid to us by you in this regard.

4. We also take full responsibility for both product & Service SLA as per the Master Service agreement even if there is any defect by our authorized Service partner / Reseller / SI etc.

Dated this day of 2025

(Signature)

(Name)

(In the capacity of)

Duly authorized to sign Bid for and on behalf of

ANNEXURE –5.2.1
BID FORM (TECHNICAL BID)
(To be included in Technical Bid Envelope)

Date: _____

To,

The Chief Financial Officer,
SBI-SG Global Securities Services Private Limited
Jeewan Sewa Annexe (LIC) building,
Opp. Santacruz Bus depo,
S.V. Road, Santacruz (West),
Mumbai 400 054

Dear Sir,

Ref: RFP No. SBISGGSS/Compliance/25-26/ DATED 23-Jun-2025

We have examined the RFP, the receipt of which is hereby duly acknowledged and subsequent pre-bid clarifications/ modifications / revisions, if any, furnished by the Company and we offer to supply, Install, test, commission, train and maintain the software's detailed in Annexure-5.1.1 and 5.1.2, as per the terms and conditions spelt out in the RFP. We shall participate in and submit the commercial bid in a sealed window envelope, on the date advised to us.

2. While submitting this bid, we certify that:

- The undersigned is authorized to sign on behalf of the VENDOR and the necessary support document delegating this authority is enclosed with this letter.
- We declare that we are not in contravention of the conflict-of-interest obligation mentioned in this RFP.
- Indicative prices submitted by us have been arrived at without agreement with any other Bidder of this RFP for the purpose of restricting competition.
- The indicative prices submitted by us have not been disclosed and will not be disclosed to any other Bidder responding to this RFP.
- We have not induced or attempted to induce any other Bidder to submit or not to submit a bid for restricting competition.
- The rate quoted in the indicative price bids for the MCU are as per the RFP and subsequent pre-bid clarifications/ modifications/ revisions furnished by the Company, without any exception.

3. If our offer is accepted, we undertake to complete the formalities for supply, installation, testing, training and commissioning of the software within a period of 1 week from date of Purchase Order.
4. We agree to abide by the Bid and the rates quoted therein for the orders awarded by the Company up to the period prescribed in the Bid, which shall remain binding upon us.
5. Until a formal contract is prepared and executed, this Bid, together with your written acceptance thereof and your notification of award, shall constitute a binding Contract between us.

6. We undertake that, in competing for (and, if the award is made to us, in executing) the above contract, we will strictly observe the laws against fraud and corruption in force in India namely "Prevention of Corruption Act 1988".
7. We certify that we have not made any changes to the contents of the RFP/EOI document read with its amendments/clarifications provided by the Company submitted by us in our Bid document. It is further certified that the contents of our bid are factually correct. We also accept that in the event of any information / data / particulars proving to be incorrect, the Company will have the right to disqualify us from the bid.
8. We understand that you are not bound to accept the lowest or any Bid you may receive.
9. The vendor hereby undertakes that its name does not appear in any "Caution" list of RBI / IBA or any other regulatory body for outsourcing activity.

Dated this day of 2025

(Signature)

(Name)

(In the capacity of)

Duly authorized to sign Bid for and on behalf of

ANNEXURE – 5.2.2

Price Bid

SN	Software Details	Unit Price	Quantity	Price	Taxes	Total Price
1.1	<u>One time Installation and Configuration Charges</u>		1			
1.2	<u>Annual Software License subscription charges</u>		1			
1.3	<u>Annual Hosting Charges (If Hosted on OEM/Bidder's recommended Cloud)</u>		1			
1.4	<u>Annual Maintenance & Support Charges for one year</u>		1			
Total Cost of Ownership (TCO)						

ANNEXURE -5.3

SLA Terms & Conditions for Software, Software & Maintenance Services
(TO BE STAMPED AS AN AGREEMENT)

This SLA Master Service has to be signed between SBI-SG and L1 vendor.

ANNEXURE - 5.4

NDA Agreement
(TO BE STAMPED AS AN AGREEMENT)

This Non-disclosure agreement has to be signed between SBI-SG and L1 vendor.

ANNEXURE- 5.5

MANUFACTURERS'/PRODUCERS' AUTHORIZATION FORM – Not applicable for Software Product

ANNEXURE - 5.6

**PROFORMA OF CERTIFICATE TO BE ISSUED BY THE COMPANY
AFTER SUCCESSFUL COMMISSIONING AND ACCEPTANCE
OF THE SOFTWARE / SOFTWARE / SERVICES**

Date:

M/s.

Ref: RFP No **SBISGGSS/Compliance/25-26/** **DATED 23-Jun-2026**

Sub: Certificate of commissioning of Solution

1. This is to certify that the products / software as detailed below has/have been received in good working condition along with all the standard features in accordance with the Contract/Specifications. The same has been installed and commissioned.

a) RFP No. _____ dated _____

b) Description of the Solution _____

c) Quantity _____

d) Date of commissioning _____

e) Date of acceptance test _____

ANNEXURE - 5.7

TENTATIVE LIST OF DELIVERY LOCATIONS

The bidder must deliver and install the above-mentioned software at the following locations as mentioned under.

1. Bidder can provide his own recommended secure cloud to deliver and install and configure the software for SBI SG. SBI-SG Compliance users and FPI clients should have access to the system.
