

SBICAP Securities limited
Marathon Futurex, 12th Floor, B –Wing,
N M Joshi Marg, Lower Parel, Mumbai 400013

REQUEST FOR PROPOSAL
for

Development, Integration, Configuration & Commissioning of Algo Trading on Mobile and Trading Website platforms

Sr. No.	Activity	Details
1	RFP Number	SSL/RFP-003/2026-27
2	Bid Document availability including changes/amendments, if any to be issued	RFP may be downloaded from Company's website https://www.sbisecurities.in/procurement-news or Online e-tendering portal https://etender.sbi
3	Release of RFP	23-June-26
4	Pre-Bid Query Last Date	Queries on email on or before 25-June 2026 18:00 Hrs IST
5	Pre-Bid Query email id	SSLIT-RFP@sbicapsec.com
6	Last date Technical & Commercial Bid submission	01-Jul 2026 12:00 Hrs.
7	Technical Bid Opening	01-Jul 2026 13:00 Hrs (Tentative)
8	Opening of Commercial Bids (Technically Qualified bids)	03-Jul 2026 12:00 Hrs (Tentative)
9	Reverse auction	07-Jul 2026 2026 13:00 Hrs (Tentative)
10	Method of Selection	The method of selection is Techno-Commercial. (70% Technical, 30 % Commercial)
11	Bid Submission (Online)	https://etender.sbi
12	EMD Submission Details	IT Department: SBICAP Securities Limited, Marathon Futurex, 12th Floor, B Wing, N. M. Joshi Marg, Lower Parel, Mumbai – 400 013. Maharashtra, India.
13	SSL - Contact Details	Mr. Paren Shah (Manager – IT Procurement) +91 - 22 – 6931 6100
		Mr. Sandeep Tiwari (VP - IT) +91 - 22 – 6931 6100

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1. Background

SBICAP Securities Ltd (SSL) is inviting bids from eligible Bidders for Development, Integration, Configuration & Commissioning of Algo Trading on Mobile and Trading Website Platforms.

2. Invitation of Bids

This RFP is an invitation for bidder responses, No contractual obligation on behalf of the SSL whatsoever shall arise from the RFP process unless and until a formal contract is signed & executed by duly authorized officers of the SSL and the successful bidder. However, until a formal contract is prepared and executed, this offer together with SSL's written acceptance & notification of award shall constitute a binding contract with the successful bidder.

Bidders are expected to examine all instructions, forms, terms, specifications, and other information in the RFP document. Failure to furnish any information required by the RFP document or to submit a bid not substantially responsive to the RFP document in every respect will be at the Bidder's risk and shall result in the rejection of its bid. The procedure and terms & conditions for submission of bid are enumerated in this RFP.

All offers of the bidders shall be unconditional and once accepted whether with or without modifications by SSL shall be binding between the SSL and such Bidder.

3. Eligibility Criteria

Only those Bidders who fulfil the following criteria are eligible to respond to the RFP. Document/s in support of eligibility criteria are required to be submitted along with the Technical Bid. Offers received from the bidders who do not fulfil any of the following eligibility criteria are liable to be rejected.

1. The bidder should be a company registered in India as per Company Act 1956 /2013 or a partnership firm / a Limited Liability Partnership company under the Limited Liability Partnership Act 2008 in India for last 2 years from the date of RFP. (Certificate of incorporation/Registration is to be submitted).
2. The bidder should have positive operating Profit (as EBITDA i.e. Earnings, Before Interest, Tax, Depreciation & Amortization) in the last three financial years, (2023-24, 2024-25 & 2025-26). This must be the individual company turnover and not that of any group of companies. (Copies of the audited balance sheet and Profit/Loss statement of the firm is to be submitted.)
3. The bidder should be the sole proprietor of the Proposed Solution on the date of RFP, with an authority to sell, upgrade, supply, service and maintain the proposed Solution.
4. Bidder should have minimum annual turnover of **Rs.5 crore** each during last three financial years & 2023-24, 2024-25 & 2025-26). This must be the individual company turnover and not that of any group of companies
5. The bidder must have own / Rented / Registered support offices in India. (Address and Contact details should be submitted)
6. Bidder must have supplied & implemented the Algo Solution in at least two (2) of top 30 stock broking firms (by active clients) during the past 3 years in India. Experience certificate should be provided along with the go live date.
7. The companies or firms, bidding for the above tender, should have not been black listed by any of Government Authority or Public Sector Undertaking (PSUs). The bidder shall give an undertaking (on their letter head) that they have not been black listed by any of the Govt. Authority or PSUs. In case, in the past, the name of their Company was black listed by any of the Govt. Authority or PSUs, the same must have been removed from the black list as on date of submission of the tender, otherwise the bid will not be considered.

Note: Vendor must comply with the above mentioned criteria. Non-compliance to any of the criteria can entail rejection of the offer. Photocopies of relevant documents/certificates should be submitted as proof in support of the claims made for each of the above mentioned criteria. SSL reserves the right to verify/evaluate the claims made by the vendor independently. Any misrepresentation will entail rejection of the offer.

Instructions for Bid Submission

Bid Security/EMD (Refundable)

- The bidder should deposit bid security of **Rs. 13 Lacs (Thirteen Lacs Only)** in the form of a demand draft favouring **SBICAP Securities Limited**, payable at Mumbai or Bank Guarantee issued from Scheduled Commercial Bank. The EMD should be valid for minimum 3 months from the date of issuance of PO with claim period of 1 year.
- EMD should be submitted to Information Technology (IT Procurement) at the address mentioned in schedule page.
- In case of bidders registered with NSIC/MSME, they are eligible for waiver of EMD. However, they need to provide valid NSIC/MSME Certificate clearly mentioning that they are registered with NSIC/MSME under single point registration scheme. Other terms & conditions relating to Bid security is as under:
 - No interest will be payable on the Bid Security amount.
 - Unsuccessful Bidder's Bid security will be returned after completion of tender process.
 - Bid Security will be forfeited for unsuccessful Bidders in the following cases:
 - If a bidder withdraws its bid during the period of bid validity; or
 - If a Bidder makes any statement or encloses any form which turns out to be false / incorrect at any time prior to signing of Contract.
 - If SSL decides to re-conduct reverse auction and any of the shortlisted bidder does not participate in the re-reverse auction at least by way of log in.
 - In case of a successful Bidder, if the Bidder fails:
 - To execute Contract within the stipulated time or
 - If the bidder refuses to accept the corrections of errors calculated in accordance with the terms of RFP.
 - The successful Bidders Bid security will be discharged upon the Bidder on Project Signoff.

4. Broad Scope of Work

SSL proposes to procure Algo Trading Solution for Website and Mobile platform with 3 years of support from date of 1st Go Live date.

The scope of work includes the following but is not limited to:

1. The scope of the work is development, integration, configuration, commissioning of module procured under this RFP with its features to be integrated with SSL systems. The bidder will provide support for the module during the support period.
2. The bidder will also provide the hardware specifications (on which they propose to host their solution) in technical bids. Cost should be for cloud hosting/On-Premises. We expect the client concurrency of 20,000/day and 1,50,000 orders per day approximately.
3. The bidder has to ensure support (24x7 with 30 minutes response & fixing the issues within 6 Hours) as and when required for resolving all issues related to the module and other required features procured in this RFP, during ATS (Annual Technical Support) period.
4. The support cost of the module will be included in capital cost of the products. The product support period will commence after installation, configuration and sign-off of the project with agreed period.
5. The Bidder will provide the development support & service as per **Annexure-A** and commercials as per **Annexure-B** of the RFP.
6. Module and its features delivered under this RFP should be covered under comprehensive ATS (Annual Technical Support).
7. Technical and functional documentation of the entire project should be submitted to SSL in Digital Book Format.
8. The module will be tested by our Information Security Team for any vulnerabilities, before the module go-live and on periodic intervals post go-live. Bidder shall be responsible for providing fixes and closing the vulnerabilities at no cost within 7 days of the reporting.
9. SSL will engage third-party vendors to conduct Vulnerability Assessment (VA) and Penetration Testing (PT) of servers and application software.
10. The bidder shall provide the source code to SSL upon occurrence of any of the following events:
 - a. Termination of contract from either parties (for any reason)
 - b. Material breach by the bidder
 - c. Failure to provide agreed support / SLA adherence
 - d. Bidder insolvency, bankruptcy, or business discontinuity
 - e. Change in control impacting service delivery
 - f. Vendor default
11. Sub-contracting will not be permitted under the development contract.

5. Price Freezing

The prices finalized shall remain valid for 6 months, from the date of bid finalization. SSL may place purchase order for additional requirements at the discovered price through this RFP process within one year from the date of purchase order.

6. Cost of Bidding

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

7. Instructions for Bid Submission

Tender documents should be submitted online on <https://etender.sbi>

8. RFP Process

- 8.1.** The technical and commercial proposal with the relevant information / documents / acceptance of all terms and conditions as described in this RFP document will be submitted online portal as mentioned below:

S/N	Particulars	Annexure	To be submitted with
1	Technical Specification	Annexure-A	Technical Bid
2	Commercial Bid (not to be submitted with Technical BID strictly)	Annexure-B	Commercial Bid
3	Eligibility Criteria	Annexure-C	Technical Bid

Online e-Tender details:

e-tender portal: - <https://etender.sbi>

e-mail: etender.support@sbi.co.in

Below contact details if any clarification regarding tender submission or technical support

Name	Phone Number	Email Id
Nandan Valera	90810 00427	nandan.v@eptl.in
Nithya Vallavar	78598 00609	Nithya@eptl.in

- 8.2.** The Bidders will have to submit the duly signed tender documents and all Annexure Forms as part of technical bid.

8.3. The bidders are requested to note that, they cannot make their submission after the time stipulated above and no extension of time will normally be permitted for submission of bids.

9. Terms & Conditions:

- 9.1.** SSL reserves the right to accept in part or in full or reject the entire quotation and cancel the entire tender, without assigning any reason there for at any stage.
- 9.2.** Any terms and conditions from the bidders are not acceptable to the SSL.
- 9.3.** SSL reserves the right to impose and recover penalty from the vendors who violate the terms & conditions of the tender including refusal to execute the order placed on them for any reasons.
- 9.4.** Not with standing feature set mentioned in the Tender the feature set are liable to alteration by omission, deduction or addition. Payment shall be regulated on the actual work done at the accepted rates and payment schedule.
- 9.5.** The L1 rates finalized discovered will be valid for 06 months and the L1 vendor is bound to execute the orders placed at L1 rates during the duration of the contract.
- 9.6.** The prices should be exclusive of all taxes, the vendor should arrange for obtaining of permits wherever applicable.
- 9.7.** During the validity period of tender quotes, any upward change in the exchange rate/ excise duty and customs duty are to be borne by the vendor. In the event of any downward revision of levies/duties etc., the same should be passed on to SSL, notwithstanding what has been stated in the quotation or in the Purchase Order.
- 9.8.** The Vendor should attach all the related product literature, data sheets, hand-outs, evaluation reports, Bill of Material etc., pertaining to the Product for which the Vendor has quoted.
- 9.9.** SSL may change the bid evaluation criteria at its own discretion after receipt of bids from competent bidder. SSL also reserves the rights to remove components from Commercial bid for evaluation purpose and for releasing the work order for partial scope.
- 9.10.** SSL will notify successful Bidder in writing by way of issuance of purchase order through letter or email that its Bid has been accepted. The selected Bidder has to acknowledge by return email/letter in token of acceptance.
- 9.11.** Penalties for Delayed Implementation - The Implementation should be started immediately from the date of Delivery of the Software licenses and/or hardware. If delayed, SSL will charge a penalty of 1% of order value for every week of delay, subject to a maximum of 5% of the order value or will lead to cancellation of the purchase order itself. Order Value in this RFP will be One time Implementation Cost for all Algos.
- 9.12.** Copy of board resolution and power of attorney (POA wherever applicable) showing that the signatory has been duly authorized to sign the acceptance letter, contract and NDA should be submitted.

10. Delivery:

UAT Delivery should be done within 2 months of date of receipt of the purchase order. The project should be completed within 5 months.

11. Payment Terms:

- a.** One Time Implementation: - Monthly consolidated payment will be released on module basis as mentioned below:
 - 50% payment will be done after UAT sign off for particular module.
 - 50% will be paid after all the issues raised in UAT phase are fixed and error free go live of the module.
- b.** Per order rate: - Payment will be released quarterly in arrears based on the applicable per order volume slab during a 12-month period from the Go-Live date as mentioned in clause 13.2.4.
- c.** Shortlisted Vendor needs to give Rs.15Lac of the Performance Bank Guarantee (from a Scheduled Bank) valid for three years during UAT. The Bank Guarantee should be given in the name of SBICAP Securities Limited. In case, the products supplied by the vendor have any defects or the vendor is not able to adhere to the support committed in the proposal, SSL may decide to invoke the Bank Guarantee or deduct a suitable amount from the retained Rs.15Lac.

12. Submission of Bids

The bidders should submit their responses to this RFP in two parts, i.e., Technical Bid and Commercial Bid.

12.1. Technical Specification as detailed in **Annexure – A**

12.2. Commercial Bid as per **Annexure – B**.

12.3. Bidders Organization Profile Eligibility criteria along with supporting documents as per **Annexure – C**.

13. Bid Evaluation Process

13.1. Bidder Eligibility Criteria

13.1.1. Bidder Profile and experience in the industry.

13.1.2. During evaluation and comparison of bids, SSL may, at its discretion ask the bidders for clarification of its bid. The request for clarification shall be in writing. No post bid clarification at the initiative of the bidder shall be entertained.

13.1.3. SSL reserves the right to evaluate the bids on technical & functional parameters including client site visit and witness demos of the system and verify functionalities, response times, public documents, Market Share. Group Company experience with product etc.

13.1.4. Technical evaluation format

Evaluation Parameters	Weightage	Bidder1	Bidder....n	Logic for Scoring
Whether bidder has developed the functionalities which are listed under the feature list in Annexure A of the RFP document.	20			Highest number of Yes out of all technical requirements/modules will get the higher score in comparison to others.
Average Algo Orders Per day - Bidder with highest Algo orders with no downtime will get highest score	15			Bidder with highest Algo orders per day cumulative across all brokers with no downtime will get highest score.
Infra cost - bidder with lowest cloud infra cost will get highest score	5			Bidder with lowest cloud infra cost based on the infra specification shared will get highest score
Demo (In person meeting with stakeholders and answers to critical questions during discussion)	15			SSL members who have attended Demo to give individual score. Average will be the score
Financial Health of a Bidder	10			If Turnover is >5Cr and there is Profit for last 3 years will get full score.
Number of years of Experience in developing Algo trading Solution - Bidder needs to provide the date when their solution went live with a broker.	5			Bidder with sum of total project experience >= 5yrs will get full score.
Total Technical score	70	0.00	0.00	Bidder with Technical score of 49 (70%) and above will qualify for Commercial Bid Opening.
Commercial score	30			Bidder with lowest Commercial cost as per Annexure B will get highest score.
Total score	100			Bidder with highest Total Score will be selected.

13.2. Commercial evaluation

13.2.1. Technical bids will be opened for eligibility criteria by SSL Team.

13.2.2. Technical evaluation will include technical information submitted as per technical Bid format.

13.2.3. Only the bidders who have complied with all the points of Technical Bid shall qualify for Commercial Bid evaluation, accordingly Commercial bids will be opened for Commercial Evaluation.

13.2.4. For orders executed during 12-month period from the Go-Live date, the base per order rate will apply up to 1 crore order. Once this limit is crossed, a 20% discount to be given on the rate for the subsequent 1 crore orders (orders beyond 1 cr), and this will continue for every subsequent 1 crore additional orders from the previous discounted rate. The reduced rate applies only to the incremental orders beyond each slab, not the entire volume.

For example, if the base rate is ₹0.50 per order, it will apply up to 1 crore order, the subsequent 1 crore order will be charged at ₹0.40, the subsequent 1 crore order will be charged at ₹0.32, and so on with a further 20% reduction for each slab from the previous discounted rate. Further, upon completion of each 12-month period from the Go-Live date, the order count shall reset, and the base rate will again apply to the first 1 crore orders for the new period.

13.2.5. New commercials will be reviewed post completion of 3 years.

13.3. Reverse Auction:

13.3.1. All the Bidders who qualify in the techno-commercial evaluation process shall have to participate in the online reverse auction, whenever conducted by the Authorized service provider on behalf of SSL.

13.3.2. Shortlisted Bidders shall be willing to participate in the reverse auction process and must have a valid digital signature certificate. Bidders shall also be willing to abide by the e-business rules for reverse auction framed by the Authorised service provider. The details of business rules, processes and procedures will be provided by the Authorised service provider.

13.3.3. The Bidder will be selected as L1 on the basis of overall price package as quoted in the Reverse Auction.

13.3.4. Prices quoted must be "All Inclusive" except taxes as applicable.

13.3.5. SSL reserve the complete rights to issue a full or partial purchase order or to subtract any component from the proposed solution/ BILL OF MATERIAL at its own discretion.

13.3.6. Reverse Auction Mechanism:

SSL shall determine and communicate the Start Price for both One time implementation cost and Per Order Base rate during reverse auction process, along with the applicable Minimum Decrement Value (i.e., the minimum amount by which a bidder can reduce its quoted price in each successive bid). Refer illustration below: -

Illustrative Example:

- One Time Implementation Cost - The reverse auction may commence with a **start price of INR 10,00,000**, with a **minimum decrement of INR 1,00,000**.
- For the per-order base rate, the starting price may be **paisa 0.10**, with a **minimum decrement of paisa 0.01**.

During the reverse auction process:

- All participating bidders shall be able to view the **current lowest bid (L1)** on a real-time basis.
- Bidders shall be permitted to **revise their commercial quotes downward** for both One time implementation cost and Per Order Base rate together in accordance with the specified decrement rules.
- The bidder quoting the **lowest price** at the close of the reverse auction shall be ranked as **L1 (Lowest Bidder)**.

As per Clause 13.1.4 of this RFP, the bidder offering the **lowest commercial quote** shall be awarded the **highest score under the commercial evaluation criteria**.

The **final selection of the successful bidder** shall be based on the **combined techno-commercial evaluation**, wherein both technical and commercial scores shall be considered in accordance with the methodology defined in this RFP.

14. General Terms & Conditions

14.1. Confidentiality

This document contains information confidential and proprietary to SSL. Additionally, the Bidder will be exposed by virtue of the contracted activities to internal business information of SSL, the Associates, Subsidiaries and/or business partners. The Bidders agree and undertakes that they shall keep confidential all matters relating to this RFP and will not make any disclosure to any person who is under the obligation under this document, any information, data, and know-how, documents, secrets, dealings, transactions or the terms of this RFP (the "Confidential Information"). Disclosure of receipt of this RFP or any part of the aforementioned information to parties not directly involved in providing the services requested could be treated as breach of confidentiality obligations and SSL would be free to initiate any action deemed appropriate. The restrictions on disclosure of confidential information shall not apply to any matter which is already available in the public domain; or any disclosures made under law.

No news release, public announcement, or any other reference to this RFP or any program there under shall be made without written consent from SSL. Reproduction of this RFP, without prior written consent of SSL, by photographic, electronic, or other means is strictly prohibited.

14.2. Non-Disclosure Agreement

The shortlisted bidder will be required to sign a Non-Disclosure Agreement with SSL. The Bidder shall treat all documents, information, data and communication of and with SSL as privileged and confidential and shall be bound by the terms and conditions of the Non-Disclosure Agreement.

14.3. Governing Law and Jurisdiction

All disputes and controversies arising out of this RFP and related bid documents shall be subject to the exclusive jurisdiction of the Courts in Mumbai and the parties agree to submit themselves to the jurisdiction of such court and the governing law shall be the laws of India.

14.4. Arbitration

All disputes and differences of any kind whatsoever shall be settled by Arbitration in accordance with the provisions of Arbitration and Conciliation Act, 1996 or any statutory amendment thereof. The dispute shall be referred to the sole arbitrator who shall be appointed by SSL. The venue of Arbitration proceedings shall be at Mumbai. The Arbitration proceedings shall be conducted in English Language. The award of the Arbitration shall be final and binding on both the Parties and shall be delivered in Mumbai in the English language. The fees of the Arbitrator and the cost of the Arbitration proceedings shall be equally borne by both the Parties.

14.5. Indemnification

The Bidder shall, at its own cost and expenses, defend and indemnify SSL against all losses, judgments, statutory and regulatory penalties, fines, damages, third-party claims on account of the any misrepresentation, infringement of intellectual property rights, fraud and breach of terms of this RFP/ violation by the Bidder of any or all national/international trade laws, norms, standards, procedures etc.

The Bidder shall expeditiously meet any such claims and shall have full rights to defend itself there from. If SSL is required to pay compensation to a third party on account of the Bidder or association with the Bidder, then the Bidder shall be fully responsible for the same, including all expenses and court and legal fees.

14.6. Force Majeure

In case of delay in implementation of the Project on account of conditions which are beyond the control of the shortlisted bidder such as war, floods, earthquakes, strikes, lockouts, epidemics, pandemic, riots, fire or Governmental regulations superimposed after the date of order/ contract, the Parties shall be permitted to terminate the contract / bid document, if such delay extends for a period beyond 15 days. SSL shall not be liable to make any payments in this case.

14.7. Termination

SSL reserves the right to abandon the current tender process and restart the bidding process at any point of time without assigning any reason whatsoever. SSL can cancel the award granted to the elected Bidder at any point of time and restart the bid process completely or select another Bidder. The Elected Bidders understands and agrees that SSL shall not be obligated in any manner whatsoever and is free to stop / modify the bidding process at any stage without any liability.

14.8. Data Protection

The Bidders authorizes the release from time to time to SSL (and any of its Subsidiaries or Affiliates) all personal or professional data that is necessary or desirable for the administration of the RFP (the "Relevant Information"). Without limiting the above, the bidders permit SSL to collect, process, register and transfer to and aforementioned entities all Relevant Information. The Relevant Information will only be used in accordance with applicable law.

14.9. Intellectual Property

SSL shall have sole exclusive ownership to all its Intellectual property including and not limited to its trademarks, logos etc. This RFP shall in no way be considered as a transfer or assignment of the respective rights over any intellectual property owned, developed or being developed by SSL.

Annexure - A

15. Technical Specification:

Following are the technical specifications which are expected in the Algo solution:

- 15.1.** Concurrent users – 20,000 per day
- 15.2.** Scalability – System provided by the bidder should consider scalability to handle at least up to 2 times the concurrent users and orders per day.
- 15.3.** Browser compatibility – Chrome, Firefox, Safari & Microsoft Edge whatever be the latest version at the time of go live.
- 15.4.** Device compatibility – Desktop, Laptop, Mobile, Tablet.
- 15.5.** Operating system: Android, Windows (latest version), IOS (latest version)
- 15.6.** Bidders are required to develop the solution using enterprise-grade tools.
- 15.7.** The commercial bid in this RFP must include the cost of procuring all enterprise-grade tools required for solution development.

Following are the features which needs to be developed / provided / integrated in the website and Mobile platform:

Feature list:

SBICAP Securities Technical Requirement				Bidders to comments if they have developed this feature for any broker.	
Sr. No.	Module	Technical Details	Description	Yes/No	Details of the Solution
1	Strategy Builder Module for NSE & BSE F&O	Derivatives Strategies creation module	Module to create, execute and track derivative multileg strategies		
2		Pre-Built Strategies	Module to choose from pre-built derivative strategies or users to execute and track		
3		Multi leg orders	Module should handle up to 10 legged F&O orders		
4		Fully Automated (input from STRATEGY creation module)	Module should be able to place all legs of the order based on combined LTP (Last Traded Price) Premium.		
5		Auto Tracking of stop loss and profit booking and execution based on premium and percentage and P&L values.	Module should track SL and profit booking for a strategy and auto execute square off orders once the set target or stoploss is reached (Combined premium Stoploss & Target).		
6		Strategy Saving	Strategy saving feature should be provided for later execution or as per SSL requirements		
7		Paper Trading	Users should able to simulate strategies creation and execution including SL and profit tracking with exchange broadcast.		
8		GTT (Good till Trigger)	Single and Multi-leg strategy orders should be good till triggered.		
9		Time triggered Orders	Users should be able to create & execute strategies at a future specified date & time		
10		Margin Calculator	Independent API to calculate margin required for strategy before execution & Show Available Margin, Required Margin, Final Margin before executing a strategy.		
11		Scenario Analysis	Users would be able to analyse different scenarios for their strategies based on multiple factors like IV, Options Greeks etc.		
12		Position Analysis	Module should be able to analyse different strategies including client's current positions.		
13		Pay-Off Charts	Users should be able to see their pay-off points depicted in charts and plain text with data points like, Max loss, max profit, breakeven point, Standard Deviation 1 & 2 etc.		
14		Greeks and IV of the strategies	Greeks and IV's(Implied Volatility) should be calculated for a strategy on the fly.		
15		Strategy builder from Option chain	Module should support strategy builder from existing SSL option chains.		
16	No Code Strategy	Entry Based on Option Premium close to specified Value, Specific Strike, Higher than Premium, Lower than Premium, Moneyness ATM+/- , ATM%, Straddle width or Premium, % of Underlying, Time based, if else condition.	Enter into a position in strikes with various parameter selection. Create own Strategy, Design, Deploy without writing code i.e. with easy interfaces like Drop-down, drag-and-drop etc.		
17	Execution Algos for NSE & BSE EQ,F&O	Time Weighted Average Price	Splits a large order into many small orders distributed evenly over a specified time period for NSE & BSE EQ, F&O. Typical parameters include total quantity, start time, end time, slice frequency.		
18		Time Weighted Average Price in price Range	Splits a large order into many small orders distributed evenly over a specified time period & within price band NSE & BSE EQ, F&O. Typical parameters include total quantity, start time, end time, slice frequency.		
19		VWAP (Volume weighted Avg price)	Splits a large order into many small orders using Volume weighted Avg price		

20		Averaging Algo for Price Betterment	Averaging only at better prices that improve the current average. The Algo should place new child orders/slice only if market price is better (lower for buys, higher for sells) than the current average. Typical parameters include total quantity, slice size, price betterment entry price, Start time, End time etc.		
21		Price Scalping or Jobbing	A strategy that allows user for quick buying and selling the same underlying on the basis of entry and exit rules. Typical parameters include position size per scalp, profit target in rupees, maximum time in trade, stop loss, max profit/Max Loss, Entry Difference/Exit Difference		
22	Indicator Based Algos for NSE, BSE EQ,F&O	Simple Moving Average (SMA) Crossover,	Enter into a positions using various technical Indicators & parameter selection. Create own Strategy, Design, Deploy without writing code i.e.with easy interfaces like Drop-down		
23		Exponential Moving Average (EMA) Crossover,			
24		RSI Overbought/Oversold,			
25		Adaptive Moving Average (AMA) Crossover,			
26		Stochastic RSI Crossover			
27		Stochastic K RSI Crossover			
28		Stochastic K RSI — Overbought/Oversold			
29		Stochastic D RSI Crossover			
30		Stochastic D RSI — Overbought/Oversold			
31		Smoothened RSI Crossover			
32		SuperTrend Crossover			
33		VWAP Scalper			
34		Golden Crossover			
35		Bollinger Band Strategy			
36		Keltner Strategy			
37		Rainbow Average Crossover			
38		MACD (Moving Average Convergence Divergence)			
39	Dynamic Algo Strategies	Parabolic SAR (Stop And Reverse)	Enter into an option/FUT positions using various technical Indicators applied on index/Stocks		
40		Commodity Channel Index (CCI)			
41		Wilder's EMA (Wilder's Smoothing)			
42		QQE (Quantitative Qualitative Estimation)			
43	Dynamic Algo Strategies	Heikin Ashi (Trend Smoothened Candles)	Enter into a positions using various breakout strategies e.g. Candle breakout of certain time frame, Range-Break / Consolidation-Break Algo, Opening Range Breakout (ORB) Algo		
44		Combination of Indicator & Option/Fut Based			
45		Breakout Strategies			
46		Delta Neutral			
47	Algo Market Place	Options Implied Volatility	Algo Buy & Sell based on Implied Volatility of a particular Option Strike		
48		Market Place Module	Market Place for RA's to publish Whitebox and Blackbox algos		
49		Risk Module	Risk Module will be required along with Kill switch mandatorily.		
50		Admin Module	Admin module should be made available for various algos, parameters at client level and global level configuration of individual algos.		
51	Reports	Reports and Dashboards	Algo Dashboard with logs at user level and global level should be made available		
52	Trading Screen	Separate Algo Trading Screen	Separate Algo Trading Book which shows list of Strategies in Awaiting to start, Strategies currently running, Strategies stopped.		
53	Charts	Charts Compatibility	Module to be compatible with chart iQ and Trading view for Equity, F&O		
54	Back Test	Back Testing Module	Backtest Strategies created in Strategy Builder over Historical data. Full Backtest Analysis as an output should be shown. Backtest Strategies saving feature to be provided.		
55	Paper Trading	Forward Testing	Provide Paper trading on real market datafeeds.		
56	Additional Feature	Trailing stoploss.	All Strategies to have Trailing Stoploss Feature, Lock Profit at & Trail, One Click Execution Mode		
57		Strategy Grouping	Strategy Grouping based on Underlying		
58			Strategy Grouping based on Underlying and Expiry dates		
59		Square off	Square off Individual selected legs, Squareoff All, Squareoff Strategy legs based on Grouping should be allowed		
60		Tagging of Algo Strategy	Each Algo trades should be tagged		

61		Session Management	Session validity to be full day. Auto logout on device if another user logs in in another tab on same device. Auto logout on device if same user logs on from another device. Details to be discussed for cross platform and priority of session.		
62		Broadcast handling	Should be able to decrypt exchange broadcast.		
63		Custom UI/UX	Module should support customization to the UI/UX as per the SSL requirements		
64		Compatibility with Web, mobile app (Android & iOS) and exe	Module should have support for Web browser, Mobile App (Android & iOS) and desktop exe.		
65		Plug n play solution for webview integration	Whether the bidder has a white labelled solution for a seam less integration with SSL systems.		
66		Compatibility with Flutter	Module should be compatible with Flutter for native integration with our mobile app		
67		Load Handling	The solution should be able to handle the current and future projected concurrent users		
68		Compliance with IS and cloud security policy	Solution should be compliant with SEBI cloud security policy.		
69	IT	Infrastructure Requirement	The solution is cloud based and requires dedicated cloud infrastructure, If yes, share the requirement document		
70			The Solution is on-prem and requires dedicated infrastructure to run the solution. If yes, share the requirement document.		
71	SDK and API	SDK and API Module	SDK should be made available for Web and Mobile. API for all the features should also be made available.		
72	TCS	TCS API	Bidder should have experience with TCS API		

Note:

- AppSec observations shared by the Information Security team should be closed within two weeks of issuance.
- Note: **Any deviation in technical specification will lead to disqualification of bidder.**

15.8. Hardware Specifications (On-Prem)

Server type	Server configuration	Configuration summary	Any other details

15.9. Hardware Specifications (Cloud)

Server type	Server configuration	Configuration summary	Any other details

15.10. Information sought along with Technical Bid.

SEGMENT (NSE + BSE) for Retail Traders	PEAK ORDER per day Achieved in last 1 Year	AVERAGE ORDER PER DAY - CUMULATIVE across all Brokers in last 1 year where product is live currently.
Equity		
Futures		
Options		
Total		

Annexure B

1. The bidder is required to quote a per executed order rate, considering an estimated volume of 1 crore orders per annum

Description	Cost in Rupees applicable for entire duration of the contract
Per order (Executed) base rate (considering an estimated volume of 1 crore orders per annum)	

2. Bidder to furnish cost of each module in below format which will be used for release of payment as per payment terms. The total of each modules shall be one time implementation cost for the contract period of 3 years.

SBICAP Securities Commercial requirement				Implementation cost for each module to be provided.
Sr. No.	Module	Technical Details	Description	
1	Strategy Builder Module for NSE & BSE F&O	Derivatives Strategies creation module	Module to create, execute and track derivative multileg strategies	
2		Pre-Built Strategies	Module to choose from pre-built derivative strategies or users to execute and track	
3		Multi leg orders	Module should handle up to 10 legged F&O orders	
4		Fully Automated (input from STRATEGY creation module)	Module should be able to place all legs of the order based on combined LTP (Last Traded Price) Premium.	
5		Auto Tracking of stop loss and profit booking and execution based on premium and percentage and P&L values.	Module should track SL and profit booking for a strategy and auto execute square off orders once the set target or stoploss is reached (Combined premium Stoploss & Target).	
6		Strategy Saving	Strategy saving feature should be provided for later execution or as per SSL requirements	
7		Paper Trading	Users should able to simulate strategies creation and execution including SL and profit tracking with exchange broadcast.	
8		GTT (Good till Triggered)	Single and Multi-leg strategy orders should be good till triggered.	
9		Time triggered Orders	Users should be able to create & execute strategies at a future specified date & time	
10		Margin Calculator	Independent API to calculate margin required for strategy before execution & show Show Available Margin, Required Margin, Final Margin before executing a strategy.	
11		Scenario Analysis	Users would be able to analyse different scenarios for their strategies based on multiple factors like IV, greeks etc.	
12		Position Analysis	Module should be able to analyse different strategies including client's current positions	
13		Pay-Off Charts	Users should be able to see their pay-off points depicted in charts and plain text with data points like, Max loss, max profit, breakeven point, Standard Deviation 1 & 2 etc.	
14		Greeks and IV of the strategies	Greeks and IV's(Implied Volatility) should be calculated for a strategy on the fly	
15		Strategy builder from Option chain	Module should support strategy builder from existing SSL option chains.	
16	No Code Strategy	Entry Based on Option Premium close to specified Value, Specific Strike, Higher than Premium, Lower than Premium, Moneyness ATM+/- , ATM%, Straddle width or Premium, % of Underlying, Time based, if else condition.	Enter into a position in strikes with various parameter selection. Create own Strategy, Design, Deploy without writing code i.e. with easy interfaces like Drop-down, drag-and-drop etc.	
17	Execution Algos for NSE & BSE EQ,F&O	Time Weighted Average Price	Splits a large order into many small orders distributed evenly over a specified time period for NSE & BSE EQ, F&O. Typical parameters include total quantity, start time, end time, slice frequency.	
18		Time Weighted Average Price in price Range	Splits a large order into many small orders distributed evenly over a specified time period & within price band NSE & BSE EQ, F&O. Typical parameters include total quantity, start time, end time, slice frequency.	
19		VWAP (Volume weighted Avg price)	Splits a large order into many small orders using Volume weighted Avg price	
20		Averaging Algo for Price Betterment	Averaging only at better prices that improve the current average. The Algo should place new child orders/slice only if market price is better (lower for buys, higher for sells) than the current average. Typical parameters include total quantity, slice size, price betterment entry price, Start time, End time etc.	
21		Price Scalping or Jobbing	A strategy that allows user for quick buying and selling the same underlying on the basis of entry and exit rules. Typical parameters include position size per scalp, profit target in rupees, maximum time in trade, stop loss, max profit/Max Loss, Entry Difference/Exit Difference	
22	Indicator Based Algos for NSE, BSE EQ,F&O	Simple Moving Average (SMA) Crossover,	Enter into a positions using various technical Indicators & parameter selection. Create own Strategy, Design, Deploy without writing code i.e.with easy interfaces like Drop-down	
23		Exponential Moving Average (EMA) Crossover,		

24		RSI Overbought/Oversold,		
25		Adaptive Moving Average (AMA) Crossover,		
26		Stochastic RSI Crossover		
27		Stochastic K RSI Crossover		
28		Stochastic K RSI — Overbought/Oversold		
29		Stochastic D RSI Crossover		
30		Stochastic D RSI — Overbought/Oversold		
31		Smoothened RSI Crossover		
32		SuperTrend Crossover		
33		VWAP Scalper		
34		Golden Crossover		
35		Bollinger Band Strategy		
36		Keltner Strategy		
37		Rainbow Average Crossover		
38		MACD (Moving Average Convergence Divergence)		
39		Parabolic SAR (Stop And Reverse)		
40		Commodity Channel Index (CCI)		
41		Wilder's EMA (Wilder's Smoothing)		
42		QQE (Quantitative Qualitative Estimation)		
43		Heikin Ashi (Trend Smoothened Candles)		
44		Combination of Indicator & Option/Fut Based	Enter into an option/FUT positions using various technical Indicators applied on index/Stocks	
45	Dynamic Algo Strategies	Breakout Strategies	Enter into a positions using various breakout strategies e.g. Candle breakout of certain time frame, Range-Break / Consolidation-Break Algo, Opening Range Breakout (ORB) Algo	
46		Delta Neutral	Enter into and adjust options positions using Delta Neutral Strategies	
47		Options Implied Volatility	Algo Buy & Sell based on Implied Volatility of a particular Option Strike	
48	Algo Market Place	Market Place Module	Market Place for RA's to publish Whitebox and Blackbox algos	
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62	Additional Feature	Broadcast handling	Should be able to decrypt exchange broadcast.	
63		Custom UI/UX	Module should support customization to the UI/UX as per the SSL requirements	
64		Compatibility with Web, mobile app (Android & iOS) and exe	Module should have support for Web browser, Mobile App (Android & iOS) and desktop exe.	
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69	IT	Infrastructure Requirement	The solution is cloud based and requires dedicated cloud infrastructure, If yes, share the requirement document	
70			The Solution is on-prem and requires dedicated infrastructure to run the solution. If yes, share the requirement document.	
71	SDK and API	SDK and API Module	SDK should be made available for Web and Mobile. API for all the features should also be made available.	
Grand Total (One Time Implementation Cost for 3 years contract period)				

Notes:-

- The cost of licenses for third-party applications and libraries required for Algo trading module on Mobile and website development should be included in the price mentioned above.
- The commercials for the above list of Algo's/Features shall be **"Inclusive of All"** except applicable Taxes and government levies.
- For any new Algo/Feature requirements, not mentioned above, Cost & Details for such requirements will be discussed on case basis and share CR cost on per man days basis.
- Bidder to provide algo solution for any exchange proposed regulatory changes on priority to meet deadlines without any charges.

Annexure – C

Compliance Eligibility Criteria

(To be printed on Bidder's Letter Head and included with the Technical Bid Envelope)

#	Details	Response	Supporting Document, If Any
1	Registered Place & Address of company / firm		
2	Details of Organisation / Company's activity / Product / Services		
3	Does the business operate as a Limited Liability, Partnership, Sole Trader, Incorporation, Other? Please specify:		
4	Does the organisation belong to any Group? If yes, details of the Parent Company (Provide details of activity / Product / Services)		
5	Does the organisation have any subsidiaries? If yes, number of subsidiaries and its details.		
6	Company's Projected Turn Over in the current financial year		
7	Company's Profit for the last three financial year		
8	Number of years of experience in stock broking industry for Algo trading on Website development		
9	Number of years of experience in stock broking industry for Algo trading on Mobile development		
10	Number of years of Experience in Trading Products.		
11	Overall number of staff.		
12	Number of staff for support services		
13	Availability of office in Mumbai, if Company headquarter is other than Mumbai.		
14	Number of support staff available at Mumbai, if headquarter not in Mumbai.		
Details specific to the product / services for which being quoted through this RFP			
1	Number of years of experience in the business		
2	Number of clients / companies using similar product / service, along with go live date and experience certificate.		
3	Company has dealing with SBI? If so, brief details?		
4	Company has any dealing with subsidiaries of SBI? If yes, brief details.		
5	Contact details and reference of clients using this product / service (for feedback or certificate from the clients may be attached)		