

Pre bid Query responses for RFP No: 01/2025-26 dated 09/10/2025						
Sr. No.	Page No.	Section / Annexure	RFP Clause	Sub-Clause/ Technical Specification	Bidder's Query	CBSL response
1		Annexure 2	Pre -Qualification criteria	Point 1	Eligibility Criteria – SIPL was incorporated in July 2024 but has acquired the relevant business of 63 Moons Technologies Limited under a Business Transfer Agreement. We request relaxation of the 2-year incorporation requirement, considering the proven track record of the transferred business.	Please be guided by the RFP
2		Bid schedule	Last Date, Time and Venue for Submission of Bids		Submission Timeline – The current deadline of 5 January 2026 coincides with year-end block leave. We request an extension of at least 10 working days beyond this date to ensure a comprehensive and compliant proposal.	Please be guided by the RFP
3		RFP		Scope of work	Scope of Bidding – While the RFP specifies an end-to-end solution, SIPL intends to bid for Trading Application, Risk Management System, Order Management System, and Managed Services. We would be grateful for your written clarification or corrigendum at the earliest to enable us to align our proposal accordingly.	Please be guided by the RFP
4		Annexure 2	Pre -Qualification criteria		Annexure 2 – Pre-Qualification Criteria (Serial No. 1 – Eligibility) - The RFP stipulates a minimum existence / experience of 2 years for the bidder. SIPL was incorporated in July 2024; however, SIPL has taken over the relevant business of 63 moons technologies limited through a Business Transfer Agreement, and this undertaking has a long and proven track record of providing the required solutions and services. We request that the Bank kindly consider allowing SIPL to meet the eligibility criteria on the strength of the transferred business and its historical credentials, and grant relaxation in this pre-qualification condition accordingly.	Please be guided by the RFP
5		Bid schedule	Last Date, Time and Venue for Submission of Bids		Extension of bid submission timeline - As per the RFP, the due date for submission of the final bid documents is 5 January 2026. Due to year-end block leave in SIPL, key stakeholders will be available only after 5 January 2026. In order to prepare a comprehensive and fully compliant proposal, we request an extension of at least 10 working days from 5 January 2026 for submission of the final RFP response.	Please be guided by the RFP
6		RFP		Scope of work	Clarification on "end-to-end" scope and partial bidding - The RFP mentions an "end-to-end, front to middle to back office integrated platform," including Trading Application (web/mobile/dealer-assisted), Risk Management System, Order Management System, Depository module, back-office systems, and related components. SIPL is interested in bidding specifically for the Trading Application, Risk Management System, Order Management System and the associated Managed Services. We request your confirmation whether the Bank permits bid submission for a limited scope (as a part of the overall end-to-end solution) or whether only single, comprehensive, end-to-end bids will be considered.	Please be guided by the RFP
7		Annexure 3	Technical and Functional requirement list	Trading application point 17.8	As part of integration via payment gateways intent based UPI payment flow is available. So linking of UPI id is not required. Please explain the need for this feature request?	It must allow users to make payment via UPI accounts.
8		Annexure 3	Technical and Functional requirement list	Trading application point 17.9	please clarify the asset classes and the mandate types included.	Asset classes and mandate types specifics will be discussed with the successful bidder.
9		Annexure 3	Technical and Functional requirement list	Trading application point 19.2	Need clarity, is this about the systems ability to integrate with multiple channels or receive message from multiple channel or automate order flow from multiple channels.	This is about the integration of the dealer terminal of the trading platform with multiple communication channels
10		Annexure 3	Technical and Functional requirement list	Trading application point 19.3, 19.4	Need more clarity	Need more specifications for this.
11		Annexure 3	Technical and Functional requirement list	Trading application point 20.8	assumption is that the ticketing tool will be banks existing ticketing.	The scope includes a ticketing tool which will be used by customer from the front office and CBSL users for incident management .
12		Annexure 3	Technical and Functional requirement list	Risk Management point 2.27	please clarify the auto liquidation parameters and rule configuration scope.	This will be discussed with the successful bidder
13		Annexure 3	Technical and Functional requirement list	Risk Management point 2.40, 2.41	Need more details	Need more specifications for this.
14		Annexure 3	Technical and Functional requirement list	Risk Management point 2.42	Need more clarity on logs. report is already available	Need more specifications for this.
15		Annexure 3	Technical and Functional requirement list	Risk Management point 4.1, 4.2, 4.3	Need clarity	Need more specifications for this.
16		Annexure 3	Technical and Functional requirement list	Risk Management point 8.15	Need clarity on requirement	Need more specifications for this.
17		Annexure 3	Order Management point 1.1		Need more detail on NPS,AIF,SIF,Bond Orders	CBSL customers should be able to place order for NPS,AIF,SIF where CBSL will be a distributor for the same and bond specifics will be discussed with the successful bidder. The Bidder must ensure necessary integrations for the above.
18			Technical Requirements	Transaction / Order Processing Capacity	Kindly confirm the expected peak and average transaction load (orders per second / trades per day) that the system should be designed for. Additionally, please specify whether stress testing benchmarks or historical peak data will be shared for capacity planning.	Please refer to Annexure 31-Volumetrics/ Current Business Projections and Annexure 4,scope of work point "e" Quality Assurance and Testing
19			Information Security Requirements	SIEM & Log Management	Please clarify if the Bank has any preferred SIEM solution (e.g., Splunk, QRadar, ArcSight, Elastic, etc.), or if the bidder may propose an equivalent SIEM solution as part of the managed services offering.	CBSL has a existing SIEM solution under the managed SOC services, same shall be integrated with the network and infra.
20			Security Testing & Assurance	Vulnerability Assessment & Penetration Testing (VA/PT)	Kindly confirm the expected frequency of VA/PT (quarterly / half-yearly / annually). Also, please specify whether CERT-IN-empanelled third-party audits are mandatory or if internal assessments are acceptable.	The VAPT for the proposed front and mid office platform and underlying infra and network shall be conducted by a CERT-in empanelled vendor prior deployment and go-live. Post go live periodic VAPT and internal assessments shall be conducted by CBSL.
21			Service Level Agreement (SLA)	SLA Definitions, Timeliness & Penalties	Please clarify whether SLA metrics (uptime, response time, resolution time) are predefined by the Bank or if the bidder is expected to propose SLA definitions. Kindly also confirm penalty thresholds and caps, if applicable.	Please be guided by the RFP
22			Incident & Service Management	Integrated Ticketing Tool	The RFP mentions an "integrated ticketing tool." Kindly clarify whether this implies integration with the Bank's existing ticketing system or whether the bidder's centralized ticketing platform (used across multiple customers) is acceptable with restricted access for the Bank.	The scope includes a ticketing tool which will be used by customer from the front office and CBSL users for incident management .
23			Infrastructure & Deployment	Environment Strategy	Kindly clarify whether separate DEV / UAT / DR / Production environments are mandatory. If yes, please confirm whether infrastructure provisioning is the Bank's responsibility or part of the bidder's scope.	Separate DEV / UAT / DR / Production environments are mandatory and infra provisioning is part of bidder's scope.
24			Business Continuity & DR	DR Architecture, RPO & RTO	Please confirm the expected RPO and RTO values for critical systems. Additionally, kindly clarify whether DR drills are expected annually or bi-annually as part of managed services.	The DR drill frequency should be half-yearly and the RPO and RTO should be as per regulatory framework by SEBI and exchanges.
25			Compliance & Audit	Regulatory & Compliance Requirements	Kindly confirm applicable regulatory frameworks (e.g., ISO 27001, CERT-IN, SOC, or equivalent). Also, please clarify whether compliance certifications are required at bidding stage or post-award.	Compliance certifications are required at bidding stage . Applicable guidelines/ regulations/ Acts from: 1. Cert-in 2. SEBI 3. Govt. of India 4. IT Act & DPDP Act
26			Monitoring & Reporting	Operational Monitoring & MIS Reporting	Please clarify the frequency and format of operational reports (daily / weekly / monthly dashboards). Also confirm whether customized reports for management and auditors are required.	This will be discussed with the successful bidder
27			Scope of Work	Roles & Responsibilities	Kindly confirm whether submission of a detailed RACI matrix is expected as part of the technical bid to clearly define responsibilities between the Bank and the Bidder.	Please be guided by the RFP

28			Business Plan For 5 Years		Based on Number of Concurant users and EXE, Web, Mobile along with no of user UCC's , Trades	The system must be capable of handling order volumes across the following slabs: Up to 1 lakh orders 1 lakh to 5 lakh orders 5 lakh to 10 lakh orders 10 lakh to 15 lakh orders 15 lakh to 20 lakh orders Above 20 lakh orders
29	39	Section F - Ownership and Awarding of contract	Clause 9	Performance Security	Please clarify whether the Performance Bank Guarantee value shall reduce proportionately over the contract tenure upon satisfactory performance	Please be guided by the RFP
30	17	Section C - Integration & Interfaces	Clause 2.1	Third-Party Integrations	Please clarify whether delays or failures caused by third-party systems such as exchanges, depositories, market data vendors, or back-office systems will be excluded from SLA and penalty computation.	Please refer to point 22- Force Majeure under section G - General conditions
31	20	Section C - Subscription Services	Clause 6.4	Regulatory / Exchange Changes	Kindly confirm whether regulatory or exchange-mandated changes during the contract period will be treated as Change Requests (CRs) with applicable commercials.	All mandatory regulatory updates shall be provided by the bidder during the contract period at no additional cost to CBSL.
32	22	Section C - Uptime	Clause 10.9	Force Majeure	Kindly confirm whether exchange outages, telecom failures, cloud service provider outages, or market data feed disruptions are covered under Force Majeure.	Please be guided by the RFP
33	25	Section C - Penalties / LD	Clause 11.4	Concurrent Penalties	Kindly confirm whether multiple penalties can be levied concurrently for a single incident or whether the highest applicable penalty will prevail.	All the penalties mentioned under the respective clauses will be applicable concurrently. Non-compliance with every SLA parameter will attract its respective penalty which will be capped at 10% of the yearly payout.
34	14	Section B - Scope of Work	Clause 8.2	Scope Modification	In case of scope modification due to regulatory or internal requirements, will commercials be mutually revised based on impact analysis?	Please be guided by the RFP
35	9	Section F - Ownership & Award of Contract	Clause 12	Order Cancellation / Termination	Please clarify the termination provisions, specifically whether termination shall be only for material breach with a defined cure period and whether termination for convenience is applicable.	Please refer to section F- ownership and awarding of contract point 12- order cancellation/termination of contract
36	48	Section G - General Conditions	Clause 20.6	Limit	Kindly clarify whether the Bidder's liability for claims related to intellectual property infringement, confidentiality breach, data protection laws, or property damage shall be limited to losses directly attributable to the Bidder's proven wilful misconduct or gross negligence	Please be guided by the RFP (Section G -general conditions , Point 20 Indemnity)
37	48	Section G - General Conditions	Clause 20.4	Indemnity	Please clarify whether indemnity obligations surviving contract expiry or termination shall be limited to a reasonable and defined survival period.	Please be guided by the RFP
38	115	Annexure 26		Support	As the application is hosted in the data center environment, kindly confirm whether remote provisioning of Level 1 (L1) and Level 2 (L2) support is acceptable.	Please be guided by the RFP
39	14-15	Section B - Scope of Work	4.3, 5.1	End-to-End Front & Mid Office Platform	Please confirm whether Back-Office systems (ledger, settlement, DP integration, contract notes, statutory reporting) are explicitly out of scope, except for required integrations.	Please be guided by the RFP
40	15	Section B - Scope of Work	8.1	Scope definition vs obligations elsewhere	Annexure-4 refers to scope including obligations mentioned elsewhere in the RFP. Please clarify whether functional requirements listed in Annexure-3 but not explicitly mentioned in Annexure-4 will be treated as mandatory for technical scoring.	Please be guided by the RFP
41	17	Section B - Technical Requirements	17	Third-party product distribution	For IPO, Mutual Fund, Bonds and third-party product distribution, is CBSL expecting native modules from the bidder, or will API-level integration with existing CBSL vendors be acceptable?	For IPO both the options are expected . CBSL should be able to distribute mutual funds . Bond specifics will be discussed with the successful bidder.
42	35	Section E - Evaluation of Bids	3.1.3	Technical evaluation criteria	The RFP specifies a minimum 70% technical score. Will CBSL share section-wise weightages within Annexure-27 (e.g., functionality, security, experience), or should bidders assume equal weightage across all criteria?	Please refer to annexure 27 - technical evaluation criteria
43	35	Section E - Evaluation of Bids	3.1.3	Partial compliance scoring	In Annexure-27, if a bidder marks "Partial Compliance" for a requirement, will this attract proportionate scoring or be treated as non-compliant for evaluation purposes?	Please be guided by the RFP
44	82	Annexure-27	Experience & Credentials	Reference projects	Under the experience and credentials section, will production deployments be scored higher than pilots or limited rollouts?	Please be guided by the RFP
45	37	Section E - Demonstration / POC	4.7	POC binding obligations	Clause 4.7 states that features shown during POC become contractually binding. Please confirm that POC evaluation will be limited strictly to requirements documented in Annexure-3 and Annexure-4 only.	Please be guided by the RFP
46	37	Section E - Demonstration / POC	4.4	POC evaluation methodology	Will CBSL provide a standardized POC evaluation checklist or use-case list in advance to ensure parity across bidders during demonstrations?	Please refer to annexure 27 - technical evaluation criteria along with annexure 3 and 4 or any other place in the RFP which outlines scope of work.
47	37	Section E - Demonstration / POC	4.5	POC depth & environment	Please clarify whether the expected POC is a conceptual walkthrough, a configured sandbox, or a production-grade deployment.	Please be guided by the RFP
48	82	Annexure-28	Infrastructure Sizing	Capacity assumptions	Will CBSL provide current and projected peak load metrics (concurrent users, orders per day, peak TPS) to enable accurate infrastructure sizing, or should bidders assume industry-standard benchmarks?	Please refer to Annexure 31 and The system must be capable of handling order volumes across the following slabs: Up to 1 lakh orders 1 lakh to 5 lakh orders 5 lakh to 10 lakh orders 10 lakh to 15 lakh orders 15 lakh to 20 lakh orders Above 20 lakh orders
49	—	Section C - SLA & DR	DR & Business Continuity	RTO / RPO expectations	Please confirm whether Disaster Recovery is expected to be active-active or active-passive, and the expected frequency of DR drills (annual or quarterly).	The bidder shall define an appropriate solution architecture considering business criticality and the required availability levels, ensuring adherence to the Recovery Time Objective (RTO) and Recovery Point Objective (RPO) specified in the RFP and as per the regulatory framework. The DR Drill frequency should be half - yearly
50	15	Section B - Scope of Work	8.3	Partial scope consumption	In case CBSL exercises its right to consume partial scope or pause certain modules, how will commercials be adjusted under the Opex model?	Please be guided by the RFP
51	—	Section F - Contract Terms	Commercials	Price revision	Please confirm whether any indexation or price-revision mechanism is envisaged over the 5-year contract period, especially in case of regulatory-driven scope expansion.	All mandatory regulatory updates shall be provided by the bidder during the contract period at no additional cost to CBSL. Please refer to Annexure 31 and The system must be capable of handling order volumes across the following slabs: Up to 1 lakh orders 1 lakh to 5 lakh orders 5 lakh to 10 lakh orders 10 lakh to 15 lakh orders 15 lakh to 20 lakh orders Above 20 lakh orders
52	14	Section B - Participation Methodology	Bid structure- 6.1	6.1	Will CBSL accept a single consolidated bid from the OEM covering application, infrastructure, and managed services, or are separate logical submissions expected?	Please be guided by the RFP
53	35	Section E - Evaluation of Bids	Evaluation discretion	3.3	Will technical presentations be evaluated strictly on Annexure-27 parameters, or will innovation and future roadmap also influence technical scoring?	Please be guided by the RFP
54	37	Section E - Selection of Bidder	Tie-breaker	7.1	In case of a tie in final QCBS scores, what tie-breaker mechanism will CBSL apply—higher technical score or lower commercial quote?	Please be guided by the RFP
55	—	Section B - Objective	4.1-4.3	Platform vision	Does CBSL envisage this platform as a long-term core broking platform or as a phase-wise modernization with potential modular replacement in the future?	Please be guided by the RFP

56	59	Annexure 3	Trading Application	The system should provide segregated tabs for overview, news, events, performance related statistics, fundamentals of the stock, financials of the stock, about the company, shareholding pattern, top mutual fund that have invested in the stock, stocks from the similar sector should be displayed	Please clarify the source from which the fundamental data API will be provided	This will be discussed with the successful bidder
57	60	Annexure 3	Order Management System - Technical requirements	The system must be capable of processing tick by tick data for all traded instruments	Please specify the source and access method of obtaining tick by tick data from exchanges and does CBSL has the desired infra and license.	This will be shared with the successful bidder
58	60	Annexure 3			We will need cloud account setup, preferably on AWS	It is the bidder's responsibility to provision for and maintain a private cloud setup for CBSL
59	61	Annexure 3	Cyber Security - Security Operations Centre	Provide the necessary Support to the existing CBSL service providers to integrate the SOC services (SIEM & EDR) with the network, infrastructure and application.	Please clarify if there will be a vendor integration of SOC tools	Please be guided by the RFP
60	60	Annexure 3	Order Management System - Order validation checks - Pre and Post	The system must support rolling over of orders as per pre defined rules	The system must support rolling over orders as per pre defined rules - rolling over is carry forward of orders?	This is applicable for all relevant derivatives position orders.
61	60	Annexure 3	System requirements	The system must support Straight Through Processing (STP) for institutional client trades to ensure seamless and automated post-trade workflows	Are we going for only retail system or institutional system is also in scope of discussion?	This RFP is for retail system as mentioned in the scope of work
62	60	Annexure 3	Order validation checks - Pre and Post	The system must monitor credit utilization in real time	Is this Equity/option credit on Sale?	This refers to overall credit utilization across applicable segments for all including not limited to margins for cash and collateral, credit from sale proceeds or any intraday exposure limits.
63	60	Annexure 3	Order validation checks - Pre and Post	The system must capture and route orders for third party products (Mutual funds, PMS, AIF SIF, NPS, Insurance, g securities , bonds etc) to their respective platform Issuer systems	Are these integrations or should be developed - PMS, AIF, Insurance, G-sec?	CBSL should be able to distribute PMS, AIF and insurance . Bond specifics will be discussed with the successful bidder and all of this should be developed by the successful bidder.
64	60	Annexure 3	Order validation checks - Pre and Post	The system must support rolling over of orders as per pre defined rules	Do this point to carry forward product availability?	Need more specifications for this.
65	61	Annexure 3	Cyber Security - Vulnerability Assessment and Penetration Testing	7.1 - 7.5	It is internal CBSL VAPT team who does the risk analysis and penetration testing or we have some vendor who will be doing it?	Please be guided by the RFP
66	61	Annexure 3	Cyber Security - Firewall	5.1 - 5.7	Firewall rules to be defined by a CBSL internal team?	This will be defined by the bidder with respect to the proposed solution and service.
67		-	Pre Bid meeting		Is there an option for couple of team members to join the Pre bid queries meeting online.	This can be agreed upon.
68	12-13	Section B – Definitions		OPEX subscription pricing	Please confirm whether the OPEX subscription charges shall remain fixed for the entire contract period of 60 months, or whether the same are subject to annual revision based on volumetrics or any other parameters.	Please be guided by the RFP and BOM Please refer to Annexure 31 and the system must be capable of handling order volumes across the following slabs: Up to 1 lakh orders 1 lakh to 5 lakh orders 5 lakh to 10 lakh orders 10 lakh to 15 lakh orders 15 lakh to 20 lakh orders Above 20 lakh orders
69	18-19	Section C – Payment Terms		Price escalation	Please clarify whether any price escalation or inflation indexation is permitted during Years 4 and 5 of the contract period. If permitted, please specify the applicable index and escalation mechanism.	Please be guided by the RFP and BOM
70	24-26	Section C – Penalties		Penalty applicability	Please confirm whether the aggregate penalties applicable in a given quarter, including penalties arising from uptime, SLA breaches, and any other liquidated damages, are capped at 10% of the quarterly payout, in line with the overall penalty limits specified in the RFP."	Please be guided by the RFP
71	9	Section F – Fixed Price		Fixed price definition	Please clarify whether the term 'Fixed Price', as mentioned in the RFP, applies only to the one-time implementation cost or also extends to the recurring OPEX subscription charges for the contract period.	Please be guided by the RFP and Bill of Material
72	10	Annexure 22 – BOM		Cloud infra cost	Please clarify whether bidders are required to include cloud infrastructure cost assumptions in their commercial bid, or whether CBSL will provide baseline infrastructure sizing and volumetrics for pricing purposes.	Please refer to Annexure 31 for volume metrics and Bill of Material
73	13	Section 3.1		Exchanges & segments	Please confirm the exact list of exchanges and segments required at Day-1.	This will be discussed with the successful bidder
74	15	Annexure 3 – RMS		RMS scope	Is real-time RMS mandatory for all segments including MF/IPO or only for Equities & Derivatives?	Real-time RMS is required for all trading segments handled by clearing corporations
75	13	Section 3.1		Algo / API trading	Is algo trading / API trading required as part of scope or future enhancement?	Please refer to the technical and functional requirement
76	17	Section 2 – Integration		Back-office integration	Please confirm whether existing Back Office, DP, KRA vendors are finalized and APIs will be provided.	CBSL will share the required API documentation with the successful bidder
77	21-22	Section 10 – Uptime		Planned maintenance	Are planned maintenance windows excluded from uptime calculation if pre-approved by CBSL?	Please be guided the RFP
78	21	Section 10.7		DC-DR architecture	Is active-active DC-DR mandatory or active-passive with defined RPO/RT0 acceptable?	The bidder shall define an appropriate solution architecture considering business criticality and the required availability levels, ensuring adherence to the Recovery Time Objective (RTO) and Recovery Point Objective (RPO) specified in the RFP as per regulatory requirements from SEBI and Exchanges
79	11	Annexure 28		Cloud provider	Can bidder propose SEBI-compliant CSP or will CBSL validate cloud provider choice?	Please refer to Annexure 4 before proposing SEBI compliant private cloud (Data Center (DC) and Disaster Recovery (DR) hosting requirements)
80	17	Section 4 – Security		VAPT auditor	Is CERT-In empanelled auditor mandatory or SEBI-approved auditor acceptable?	The VAPT for the proposed front and mid office platform and underlying infra and network shall be conducted by a CERT-In empaneled vendor prior deployment and go-live. Periodic VAPT and internal assessment shall be conducted by CBSL.
81	26	Section 12.9		Database licenses	Should database licenses be included under bidder scope?	Please refer to point 12 Scope involved during the contract period under Section C
82	16	Section C 1.5		Go-live timeline	Is data migration included in T+97 days go-live timeline?	Yes it is inclusive of Data migration
83	16	Section C 1.10		Deliverable Deemed complete	We suggest that if 100+ active user login every day and place more than 100 order the the commissioning is complete.	Please refer to point 1.10 of project timelines under Section C - Deliverable and service level agreements
84	17	Section C 2.1		Integration & Interfaces	"Please confirm that the details of all third-party integration vendors (including Back Office, DP, KRA, CKYC, market data, payment gateways, etc.) will be specified by CBSL, and that the required APIs / integration specifications will be made available to the selected bidder.	CBSL will share the required API documentation with the successful bidder

85	19	Payment Terms - Subscription Payment		Payment Schedules - Opex	"Bidders suggest that, considering the subscription-based OPEX model, OPEX subscription payments may be considered on a quarterly-in-advance basis, subject to CBSL's approval. Please clarify CBSL's view."	Please be guided by the RFP
86	19	Payment Terms - Subscription Payment		Payment Schedules - Opex: Infrastructure, Network and Security Cost and Managed services cost	Payments for OPEX subscription components (Infrastructure, Network and Security cost and Managed Services cost) may be considered on a quarterly-in-advance basis, subject to CBSL's approval. Please clarify CBSL's view	Please be guided by the RFP
87	16	Section 1.8		UAT timeline	Will UAT run parallel with infra readiness or post full deployment?	Please be guided by the RFP
88	17	Section 3 – Acceptance		Go-live approach	Is fully operational, meets all requirements as per the RFP, and is formally accepted by CBSL through a satisfactory acceptance letter from the designated CBSL official.  We suggest that if 100+ active user login every day and place more than 100 order the the commissioning is complete.	Please be guided by the RFP
89	26	Section 12.4		L3 support	Is 24x7 L3 availability mandatory or on-call basis acceptable?	Please be guided by the RFP
90	25	Section 11.4		Resource replacement	Is temporary backup resource acceptable during replacement transition period?	Please refer to point 11.4.Penalties/liquidated damages for Onsite resources: under section C - Deliverable and service level agreements
91	18	Section 4.9		Cyber security compliance	Is SEBI Cyber Security & Cyber Resilience Framework 2023 mandatory at Day-1?	Yes , this is mandatory.
92	10	Annexure 9		Regulatory compliance	Should bidder submit past regulatory audit reports or declaration of compliance?	Please be guided by the RFP
93	27-28	Section 18 – Audit		Audit frequency	Will audits be annual or can be conducted on-demand by CBSL/SEBI?	Please be guided by the RFP
94	10-11	Annexure 27		QCBS weightage	Please confirm technical vs commercial weightage under QCBS.	As per section E point 3 - 3.3.8.The Criteria for Technical Evaluation and Commercial Evaluation will have weightage of 70:30.
95	20	Uptime - 10		Downtime	"With reference to Section 10 (Uptime / Downtime), please clarify whether downtime for SLA and penalty purposes refers to platform-level outages impacting a substantial portion of users, and whether isolated incidents affecting individual clients may be excluded from downtime calculations.	Please be guided by the RFP
96	8	Section E – Normalization		Price normalization	Please clarify normalization logic for OPEX pricing across 60 months.	Please refer to point 5 -Normalization of Bids under Section E - Selection of bidder
97	9	Section E		POC requirement	Will Proof-of-Concept be required before commercial bid opening?	Yes ,this is part of technical proposal evaluation.
98	27	Section G – Exit Management		Exit support	Is data extraction and transition support included in OPEX or treated as CR?	It is not treated as a change request. Please refer to point 12- Exit Management plan under section G- General conditions.
99	27	Section G		Source code escrow	Will CBSL require source code escrow for critical components?	Please be guided by the RFP
100	2	Section A	RPF Clause 7	Earnest Money Deposit amount rupees 10,00,000/-	We do not pay any bank guarantee.	Please be guided by the RFP
101	63	Section B/ Annexure 4	RPF Clause 8	Subclause Point 1.1/ Key Functional Requirements	The user must be able to do Self KYC modifications and self -segment activation.	Please refer to point 1 in Annexure 4
102	70	Section B/ Annexure 4	RPF Clause 8	Sub-Clause D/ Customization	CBSL may during the process of implementation (roll out), identify gaps that may not have come to light during gap analysis and the bidder must also undertake modification/customization of such gaps that may be brought to the notice of the bidder during project implementation. The bidder must carry out all such modifications, customization at no additional cost.  Need further clarification on the said point.	Need more specifications for this.
103	16	Section C	RPF Clause 1-Project Timelines	Sub-Clause 1.5	Go Live 97 days . Is it inclusive of working days or non working days . Because 97 days is not enough for Go live.	The total period of contract would be 60 months (5 years) including 3 months for Go-Live from project kick off date , 1 month of stabilization and 56 months of support and maintenance services
104	16	Section C	RPF Clause 1-Project Timelines	Subclause 1.1	"CBSL shall provide the address and contact details for delivery of required hardware/software/services for implementation while placing the order."  As the RFP is for Managed services so there would not be delivery of any hardware to CBSL.	1.1.CBSL shall provide the address and contact details for delivery of required hardware/software/services for implementation while placing the order .  This is with reference to hardware/software/services
105	16	Section C	RPF Clause 1-Project Timelines	Subclause 1.8	Bidder should prepare the project timelines based on the above table - Project Schedule. Bidder should also consider 40 days UAT period to the company for sign-off. Need futher clarification on this	Need more specifications for this.
106	16	Section C	RPF Clause 1-Project Timelines	Subclause 1.10	CBSL reserves the right to request changes or modifications to the logical or physical hosting locations of the services (e.g., data center,DR site) as required.  Would need further clarification on this point.	Please be guided by the RFP
107	17	Section C	RPF Clause 4- Security	Subclause 4.4	The selected bidder must do necessary changes in the configuration directed by security team of the CBSL after security audits like VAPT, Code Audit etc., without disturbing the production and existing backed up copies and at no additional cost to the CBSL. As a vendor we do VA, PT needs to be done by member.	The VAPT for the proposed front and mid office platform and underlying infra and network shall be conducted by a CERT-In empaneled vendor prior deployment and go-live.Post go live periodic VAPT and internal assessment shall be conducted by CBSL.
108	17	Section C	RPF Clause 4- Security	Subclause 4.6	Any kind of change like update, upgrades etc. in the system after complete installation will not lead into any commercial during contract period. There would be a charge which would be mutually agreed	Please be guided by the RFP
109	17	Section C	RPF Clause 5 - Payment Terms	Subclause 5.3	Company will not pay any amount in advance unless otherwise specified in this RFP. As per our payment policy we bill in advance	Please be guided by the RFP
110	18	Section C	RPF Clause 5 - Payment Terms	Subclause 5.8	The total penalty per year during the contract period shall not exceed more than 10% of the annual payout. If it exceeds, CBSL at its discretion may terminate the contract as mentioned elsewhere in RFP.As per internal policy we do not accept any penalty clause	Please be guided by the RFP
111	22	Section C	RPF Clause 10 - UP Time	Subclause 10.11	Response Time for Errors We have our standard SLA	Please be guided by the RFP
112	24	Section C	RPF Clause 11 - Penalties and Liquidated Damages	Subclause 11.1	In the event that the bidder fails to complete the implementation within the agreed project timeline as mentioned in Section C "Project Timeline", a penalty of 0.1% of the total implementation cost shall be levied for each week of delay until the completion of the implementation post 2 weeks beyond the stipulated completion date. The penalty will be capped at 1% of the total implementation cost. As per internal policy we do not accept any penalty clause	Please be guided by the RFP
113	25	Section C	RPF Clause 11 - Penalties and Liquidated Damages For Onsite Resource	Subclause 11.4.1	In case the resource goes on leave/absent, replacements having equivalent or more experience and qualification must be arranged within 6 weeks along with handholding of the replaced resource. In case of delay in replacement of resource/ 6 weeks handholding criteria, CBSL shall also impose a penalty of INR 1,000 (One Thousand Only) per calendar day per resource and the same will be deducted out of any payment payable to the bidder including invocation of Performance Bank Guarantee.	Please refer to 3)Post Implementation Support (Application) in Annexure 4 and 11.4 under section C-Deliverable and service level agreements

114	25	Section C	RPF Clause 11 - Penalties and Liquidated Damages For Onsite Resource	Subclause 11.4.4 & 11.4.5	<p>All the above LDs are independent of each other and are applicable separately and concurrently.</p> <p>The overall penalty for the above shall be restricted to 10% of the yearly payout to the successful bidder. However, this is not applicable to penalty imposed by third parties.</p> <p>As per internal policy we do not accept any penalty clause</p>	Please be guided by the RFP
115	62	Annexure 3	"Technical & Functional requirements" Excelsheet	Cyber Req - SN 1.5	<p>Implement CAPTCHAs or rate-limiting to prevent brute-force and enumeration attack.</p> <p>CAPTCHA not available</p>	Adequate compensatory control to prevent brute-force and enumeration attack should be present
116	62	Annexure 3	"Technical & Functional requirements" Excel sheet	Order Management System	<p>Integration</p> <p>We required a complete understanding for integrations.</p>	This will be discussed with the successful bidder
117					Existing System Integration: Please confirm whether CBSL will provide detailed API documentation and sandbox/UAT access for integration with existing onboarding, back-office, DP, and third-party systems prior to finalization of the solution architecture.	CBSL will share the required API documentation with the successful bidder
118					OPEX Model – Infrastructure Ownership: Under the OPEX model, kindly clarify whether all infrastructure (DC/DR, servers, storage, network, security devices, licenses) is expected to be fully owned and managed by the bidder, or whether CBSL has any preferred cloud service providers or existing infrastructure to be leveraged.	<p>1. All licenses shall be registered in the name of CBSL.</p> <p>Yes, Bidder will fully own and manage all infrastructure (DC/DR, servers, storage, network, security devices, licenses)</p>
119					Data Center & DR Location: Is there any regulatory or CBSL-specific preference for DC/DR locations (e.g., within India, specific tier cities, or SEBI/RBI empanelled data centers)?	This will shared with the successful bidder
120					Customization vs Change Requests: Kindly clarify which functional or regulatory changes during the contract period would be considered part of standard subscription services versus chargeable Change Requests (CRs).	All mandatory regulatory updates shall be provided by the bidder during the contract period at no additional cost to CBSL. There mustn't be any charges to CBSL for all customizations, report creation/modifications till go live
121					Third-Party Market Data Feeds: Please clarify whether market data feed arrangements (NSE/BSE/MCX) will be directly contracted by CBSL or included as part of the bidder's scope and commercials.	Please be guided by the RFP
122					Security & Compliance Audits: Kindly confirm the expected frequency of VAPT, code audits, and regulatory audits during the contract period, and whether CBSL will appoint auditors or bidders can propose empanelled auditors.	The VAPT for the proposed front and mid office platform and underlying infra and network shall be conducted by a CERT-In empaneled vendor prior deployment and go-live. Post go live Periodic VAPT and internal assessment shall be conducted by CBSL.
123	57	Annexure 2-Pre-Qualification Criteria Clause 2	<p>Bidder shall be the Original Equipment Manufacturer (OEM)/ Original Software Owner (OSO)/ Original Software Developer (OSD) of the offered Product.</p> <p>If the applicant is OEM, an Undertaking Letter has to be submitted to this effect.</p>		<p>Request modification : Bidder shall be the Original Equipment Manufacturer (OEM)/ Original Software Owner (OSO)/ Original Software Developer (OSD) of the offered Product / Authorised by the Original Equipment Manufacturer on a One OEM One Bidder basis, issuing Manufacturer's Authorisation Form provided in the Annexure.</p> <p>If the applicant is OEM, an Undertaking Letter has to be submitted to this effect. If the applicant is a bidder authorised by the an OEM , a Manufacturer's Authorisation Form to be submitted to this effect.</p>	Participant is a system integrator and participation methodology talks about the allowing only OEM as a primary bidder
124	57	Annexure 2-Pre-Qualification Criteria Clause 6	<p>The Bidder must demonstrate successful implementation of the proposed solution in at least two (2) Broking Firms in India as on the release date of this RFP.</p> <p>Out Of these, at least one (1) engagement shall be a fresh implementation (i.e. completed and operationalized during last two-year period as on the release date of this RFP )</p> <p>And while the other may be an already implemented solution that continues to remain in active use and support within the respective Broking Firm.</p>		<p>Request modification: The <b>Bidder / OEM</b> must demonstrate successful implementation of the proposed solution in at least two (2) Broking Firms in India as on the release date of this RFP.</p> <p>Out Of these, at least one (1) engagement shall be a fresh implementation (i.e. completed and operationalized during last two-year period as on the release date of this RFP )</p> <p>And while the other may be an already implemented solution that continues to remain in active use and support within the respective Broking Firm.</p>	
125	118	Annexure 27-Technical Evaluation Criteria Clause 1	<p>The Bidder must demonstrate successful implementation of the proposed solution in at least two (2) Broking Firms in India as on the release date of this RFP.</p> <p>Of these, at least one (1) engagement shall be a fresh implementation (i.e. a new deployment completed and operationalized during the last two-year period as on the release date of this RFP).</p>		<p>Request modification : The <b>Bidder / OEM</b> must demonstrate successful implementation of the proposed solution in at least two (2) Broking Firms in India as on the release date of this RFP.</p> <p>Of these, at least one (1) engagement shall be a fresh implementation (i.e. a new deployment completed and operationalized during the last two-year period as on the release date of this RFP).</p>	
126	24	Section C - 10.11		Type of Infrastructure - Point no. 5 System security	100% can be a guideline. Cant be a service level sign off for practical reasons. Digital economy is evolving in certain ways and hence uncertainties around emerging security threats exists.	It was mutually agreed to retain this
127		Annexure 4	Requirment Analysis	Section 3. a.iii- Activities to be undertaken by Bidder	<p>at no additional cost' without knowing the gaps/no. of integrations/ further requirements/etc is a commitment with an unlimited liability.</p> <p>We would request the following:</p> <p>1. Minor scope can be adjusted. Definition of 'minor' can be provided as max number of man-hours of effort estimations</p> <p>2. Anything over and above minor scope provision, there should be option to raise additional effort through a pre-approved Change</p>	
				Section 3. a. iv- Activities to be undertaken by Bidder		
				Section 3. c . iii- Activities to be undertaken by Bidder		It was mutually agreed to retain this

				Section 3. d . i- Activities to be undertaken by Bidder	Clarifying that and where minor scope provision, there should be option to raise additional items through a pre approved Change Request (CR)	
				Section 3. d . iv- Activities to be undertaken by Bidder		
128	57	Annexure 2 & 27	Pre-qualification criteria	Bidder shall be the Original Equipment Manufacturer (OEM)/ Original Software Owner (OSO)/ Original Software Developer (OSD) of the offered Product.	Would consortium bidding be allowed where the prime-bidder is OEM, and other bidder is a system integrator/infra provider? If yes, how would the scoring of the consortium be done? At a consortium level or at the prime-bidder level?	Please be guided by the RFP and participation methodology
129	45	Section G - Pt 12	General Conditions	Exit Management	Just a confirmation that exit managment details do not need to be a part of the bid response	It was clarified that it is not a part of the bid response