

VOLUME II

TECHNICAL BID

Online Examinations with Remote Proctoring

for

National Institute of Securities Markets

Last date of submission of bid is July 21st, 2020 by 15:00 hrs

INDEX

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1. CHECKLIST

Sr. No.	Item	Enclosed	Not-enclosed
1.	Confirmation of Scope of Work as per Annexure A		
2.	Write-up supported by the necessary documents as per Section 3.3		

ANSWER

2. Background and Scope of Work

2.1 Background

- 2.1.1 NISM conducts more than 2 lakh Certification Examinations every year through over 200 designated Test Centres across India. 25 of these certification examinations are of 2 hour duration and consist of multiple-choice questions (MCQs). One examination is of 3 hour duration with MCQs and four examinations of 2-hour duration have comprehension based questions. The examinations are conducted on a daily basis throughout the year in multiple slots every day. Due to the ongoing pandemic, NISM is unable to conduct these examinations through Test Centres.
- 2.1.2 It is therefore, desired to conduct these examinations in an online mode directly from candidate's home / office using his /her laptop/desktop with internet access. NISM will be conducting only 2-hour examinations using Remote Proctoring System. The online examinations using Remote Proctoring System will be conducted in multiple two hour slots between 09:00 hrs to 19:00 hrs on all days of the week. NISM expects to conduct about 1,25,000 examinations using the following bundled RPS and Examination System. The exams are expected to be conducted on all calendar days of the year.
- 2.1.3 The above project requirement and examination volume will be for a limited duration upto March 31, 2021.

2.2 Scope of work

For the aforesaid purpose, NISM requires competitive bids from various vendors who could supply NISM the following with adequate documentation as per the requirements of NISM:

- 2.2.1 **Online Examination System:** The online examination system would consist of features such as question bank management, roles and permission management, examination enrollment through bulk upload of candidates, examination engine capable of supporting various types of questions such as MCQs, fill in the blanks, comprehension type questions, rich text, subjective questions, etc., result generation, reports, etc. The bidder should provide a video tutorial to familiarize candidates about the features of the system to facilitate candidates to take the exam easily. The examination system should facilitate at least 500 concurrent examinations. Generally, 500 concurrent examinations are conducted. Occasionally, NISM may reach a concurrency of 1000 examinations.
- 2.2.2 **Live and AI based Remote Proctoring System:** The examinations are required to be proctored using live as well as AI based remote proctoring system. The successful

bidder will be expected to provide such a system capable of proctoring remotely using candidate's webcam, microphone and screen/browser feeds.

2.2.3 Live Proctors to monitor the exams on an ongoing basis: NISM desires to outsource the task of live proctoring to conduct these examinations using human proctors. The proctors should be well-trained, capable of proctoring online examinations and as per industry standards. Each proctor should not monitor more than 20 candidates at a time. The proctors shall submit remarks such as proper/improper/doubtful against each examination in the system. Further, a separate access should be provided to NISM's employees to act as proctors. A brief profile of such proctors should be provided to NISM. NISM reserves the right to replace specific proctors, if found necessary. The selected supplier should also have the facility to provide proctoring access to NISM at all times. NISM reserves the right to inspect the proctoring process during the conduct of its Certification Examinations. The system should have a facility to trace back proctors to specific examinations.

2.2.4 Examination Support: The selected supplier is expected to have a dedicated Helpdesk to provide support to the candidates during examination. The examinations will be conducted on all days of the year from 09:00 hrs to 19:00 hrs including on weekends and public holidays. The selected supplier is expected to provide examination related support at all times during the course of the examination. The supplier should keep a log of such support queries and share with NISM from time to time.

2.2.5 Uptime guarantee: The above systems including RPS, Examination System and Proctors should be available with 99.5% uptime guarantee. Periodic related reports should be shared with NISM.

2.2.6 Detailed requirements are listed out in the Annexure A:

The Supplier will provide confirmation regarding scope of work as mentioned at 2.2.1 to 2.2.5 above in Annexure-A of this document.

2.3 High-Level Workflow:

The Bundled Remote Proctoring System (RPS) along with Examination Engine provided by the supplier will be used for conducting examinations only. NISM's existing SYNC software will be used as entry and exit points for the candidates, i.e., (i) to register and enroll candidates and (ii) issue them certificates. The high-level workflow would look as follows:

- a. NISM uploads question bank in the vendor's examination platform and verify the same by taking a few mock exams.
- b. Candidates Register and Enroll through SYNC and generate Admit Card.
- c. NISM downloads the list of enrolled candidates from SYNC in excel format and upload this list to the vendor system. This excel sheet would contain details such as candidate's

name, email and mobile number, NISM Registration Number, PAN, examination name, date of examination, time slot and a unique enrollment number.

- d. The selected supplier's system will automatically schedule the examination details as per the date and time slot defined and trigger email and SMS containing the login credentials to candidates sufficiently in advance before the actual examination date.
- e. Candidate accesses the examination from a laptop/desktop with webcam and microphone, complies with examination protocol and completes the examination. A provisional scorecard is displayed on candidate's screen.
- f. NISM downloads the list of completed exams from vendor's system in excel format. The NISM's unique enrollment number forms a part of this excel report. NISM's uploads the results using a script and thereby update the results in SYNC.
- g. To start with NISM will be uploading the results to NISM's SYNC software using excel sheets. Shortly after the launch (within a month or so), it is required that the scores and results are directly fetched by SYNC from the selected supplier's system using Application Programming Interface (API) / Web Service. Score consists of numerical marks scored by the candidate in the examination. Additionally, the proctoring score / remark provided by the AI based system shall also be provided. Result means Pass/Fail/Absent. It is also desirable to have a unique URL of a candidate's examination log which consists of video/audio/screen and other logs recorded during the course of the examination. These details will be stored in NISM's SYNC software for easy retrieval to assist certificate issuance.
- h. On successful upload of results into SYNC, NISM will approve certificates of all eligible candidates and thereby trigger certificates of candidates through email and on candidates' dashboard. NISM Skills Registry gets updated automatically.

In case any additional development / customization work is required to be done to meet NISM's requirements (apart from the requirements mentioned in this RFP), the same may be performed by the party at the mutually decided rates.

3. Technical and Financial Bid Assessment

- 3.1 The Technical Bid documents of all those bidders whose Eligibility Documents are found to be in order and also meet the eligibility criteria will only be opened. The scrutiny and evaluation of technical bids of the eligible bidders shall be done by NISM and in case, additional information / clarifications are sought by NISM, from the bidders, the same shall be furnished by the bidders within the stipulated time as communicated to them. Non or partial submission by the bidder within the stipulated period shall render their tender liable for rejection.
- 3.2 Further, the Bidder will be selected based on Combined Quality Cum Cost Based System (CQCCBS).
- 3.3 The Institute shall evaluate each technical proposal based on the following criteria:
- Confirmation of Scope of Work and weightage to the various features in the system proposed by the bidder as per the requirements listed in Annexure A – 50 marks
 - Examination Concurrency - Past and Potential – 15 marks
 - Infrastructure Facilities including staff strength – 10 marks
 - Volume of Exams / Turnover in the past 3 years – 15 marks
 - Details of Promoter and/or Top 5 Shareholders - 10 marks

The above details pertaining to points 3.3(b) to 3.3(e) should be provided by the bidder in the form a suitable write-up supported by the necessary documents to substantiate the claims.

- 3.4 The financial bids of only those Bidders will be opened who score more than 75 rating points in the above mentioned evaluation criteria. **The Bidders may please note that 70% weightage will be given to the technical bid (evaluation criteria) and 30% weightage will be given to the financial bid of the Bidders scoring more than 75 rating points.**
- 3.5 As per the example below, the weightage of 70% on technical bid and 30% on financial bid will be applied.
- 3.6 Let us assume the 3 participating Bidders scoring more than 75 scoring points in the technical bid and their quoted amount is as under:

S. No	Description	Scoring Points	Quoted amount (Rupees in Lakh.)
1	Bidder A	85	225
2	Bidder B	80	200
3	Bidder C	76	175

- 3.7 The maximum scoring points i.e. 85 scoring points will be given 100 percentage of technical weightage and percentage of the other Bidders will be worked out on proportionate basis and thereafter weightage of 70% will be applied on Points so obtained. Similarly, the minimum amount i.e. Rs. 175 Lakh will be given 100 percentage of the financial weightage and percentage of the other Bidders will be worked out on proportionate basis and thereafter weightage of 30% will be applied on Points so obtained. The Points so obtained by all the Bidders will be added and the Bidder scoring maximum Points will be considered for award of the work.

Points obtained by Bidder A - $(85 / 85 \times 70) + (175 / 225 \times 30) = 93.33$ Points

Points obtained by Bidder B - $(80 / 85 \times 70) + (175 / 200 \times 30) = 92.13$ Points

Points obtained by Bidder C - $(76 / 85 \times 70) + (175 / 175 \times 30) = 92.59$ Points

As per the weightage, the Bidder A gets the maximum overall Points and will be considered for appointment on the basis of overall Points.

- 3.8 The financial proposals shall be opened publicly in presence of the representatives of the technically qualified bidders who choose to attend. The name of the Bidder, the technical score, and the proposed prices shall be read aloud and recorded when the financial proposals are opened.
- 3.9 All decisions made by the Evaluation Committee of NISM during the above mentioned evaluation process shall be final and binding on all bidders.
- 3.10 Unsuccessful bidders will be notified by email after the entire procurement process is concluded and tender is awarded.

4. UNDERTAKING

Date:

To,

National Institute of Securities Markets,
NISM Bhavan, Plot No. 82, Sector-17,
Vashi, Navi Mumbai- 400703.

Subject: Response to the Request for Proposals for Online Examinations with Remote Proctoring (Document Reference No: NISM/ICT/RFP/02/2020-21)

Dear Sir/Madam,

1. Having examined the Request for Proposals including Annexures, the receipt of which is hereby duly acknowledged, we, the undersigned offer to develop/customize/configure and implement the Live and AI based Remote Proctoring Solution along with Online Examination System and Live Human Proctoring in accordance with the scope of work as stated in Section-2.2 under the heading Scope of Services of this document within the cost stated in our proposal.
2. If our proposal is accepted, we undertake to abide by all terms and conditions of this RFP and also to comply with the delivery schedule as mentioned in the RFP.
3. We certify that we have provided all the information requested by NISM in the required format. We also understand that NISM has the right to reject this offer if NISM finds that the required information is not provided or is provided in a different format not suitable for evaluation purpose or for any other reason as it deems fit. NISM's decision shall be final and binding on us.
4. We agree to keep the tender open for sixty (60) calendar days from the due date of submission of price bid and not to make any modifications in its terms and conditions. Even if any modification is communicated by us within the validity period of 60 calendar days, after submitting the tender, such communication shall have no bearing and cognizance.
5. We confirm that we have deposited EMD in the prescribed manner. If I/we, fail to commence the work as per the time specified, I/we agree that NISM shall without prejudice to any other right and / or remedy, be at liberty to forfeit the said EMD.
6. I / We hereby declare that I / we shall treat the tender document and other records connected with the work as secret / confidential documents and shall not communicate information / derived therefrom to any person other than a person to whom I/we am/are authorized to communicate the same or use the information in any manner prejudicial to the safety and interest of the Institute.
7. In the event of this tender being accepted, I/We agree to enter into and execute the necessary contract required by you. I/We do hereby bind myself/ourselves to the conditions of contract in this regard.

Thank you,
Yours faithfully,

Signature of the Authorized Signatory
(Please place a scanned signature)

Company Name:

Name and Designation:

Contact no (mobile):

Email Id:

Company Seal:

Postal Address:

Dated

5. APPENDIX TO CONDITIONS OF CONTRACT

1.	Name of Work	: Online Examinations with Remote Proctoring for National Institute of Securities Markets.
2.	Earnest Money Deposit	: Rs. 8,00,000/- (Rupees Eight Lakh Only) by Demand Draft / Banker's cheque / Pay Order / Bank Guarantee.
3.	Validity of tender	: Sixty (60) calendar days from the due date of submission of price bid.
4.	Price escalation	: No upward revision of rates will be accepted after opening of the tender on account of any reasons whatsoever. The rate(s) at which the order is finally placed on the successful bidder shall be valid till March 31, 2021 without any increase in the rates on account of any reasons whatsoever.
5.	Variation in quantities	: The quantities mentioned in the price bid are indicative only. The quantities may vary and the supplier has to execute the work at the rate(s) quoted by them. Nothing extra on account of deviation in tender quantities and actual quantities shall be paid to the supplier. The final payment shall be made based on actual number of completed examinations at quoted rate(s).
6.	Contract period	: Till March 31, 2021.
7.	Liquidated Damages / Penalty	: As mentioned in the relevant clause.
8.	Frequency of payment	: Monthly
9.	Period for honouring payment	: Within 15 working days after receipt of supplier's bill in specified format with no discrepancies.

We agree to the terms incorporated above.

Date :

**Authorized Signatory of Bidder
(Please place scanned signature)**

6. GENERAL CONDITIONS OF CONTRACT

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Clause No.	Description
1	Definitions
2	Scope and performance
3	Sufficiency of Tender
4	Purchase Order
5	Contract document and non-disclosure agreement
6	Language
7	Implementation plan
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9	Quantities
10	Advance
11	Payment plan
12	Escalation
13	Foreclosure of contract due to abandonment or reduction in scope of work
14	Force majeure
15	Cancellation of contract in full or part
16	Arbitration
17	Jurisdiction
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19	Indemnity
20	Idle resources
21	Declaration

1. Definitions

'**The Contract**' means the documents forming the tender and acceptance thereof and the formal agreement executed between NISM and the Supplier, together with the documents referred to therein including these conditions, the specifications and instructions issued from by the Employer time to time and all these documents taken together, shall be deemed to form one contract and shall be complementary to one another.

In the contract, the following expressions shall, unless the context otherwise requires, have the meaning hereby respectively assigned to them.

- 1.1 '**Contract amount / value**' means the value of the entire work as stipulated in the purchase order conveying acceptance of the tender subject to such additions thereto or deductions there from as may be made under the provision herein after contained.
- 1.2 '**Supplier**' or '**Consultant**' means the firm or bidder or individual engaged by the Institute to carry out the work. It shall also include their legal representative(s), successors or assigns.
- 1.3 '**Month**' means calendar month.
- 1.4 '**NISM / Employer / Institute**' means National Institute of Securities Markets (NISM) having its office at Plot No. 82, Sector 17, Vashi, Navi Mumbai 400 703 and includes its representatives, successors and assigns.
- 1.5 '**Works**' or '**work**' means the work(s) described in the 'Scope of Work' and/or to be executed in accordance with the contract and the obligations of the supplier hereunder and work to be done by the supplier under the contract.
- 1.6 '**Completed Examination**' means an examination where candidate was present, the examination was successfully submitted by the candidate and the result was generated by the system.

2. Scope and performance

Where the context so requires, words imparting the singular only also include the plural and vice versa. Any reference to masculine gender shall whenever required include feminine gender and vice versa.

3. Sufficiency of Tender

The Supplier shall be deemed to have satisfied himself before tendering as to the correctness and sufficiency of his tender for the works and of the rates and prices quoted in the Price Bid, which rates and prices shall, except as otherwise provided, cover all his obligations under the Contract and all matters and things necessary for providing proper services.

4. Purchase Order

Within the validity period of the tender, the Employer shall issue a purchase order to enter into a contract for performance of the work as per the terms of the tender. The purchase order shall constitute a binding contract between the Employer and the Supplier.

5. **Contract document and non-disclosure agreement**

On receipt of purchase order from the Employer, the successful bidder shall be bound to implement the contract and within 15 calendar days from the date of issue of purchase order sign the agreement (format as per Annexure B) on a non-judicial stamp paper of appropriate value. The supplier shall be furnished; one certified copy of the contract documents. None of these documents shall be used for any purpose other than that of this contract. In addition, the supplier shall also sign a non-disclosure agreement (the suggestive format is enclosed as per Annexure C).

6. **Language**

The language in which the contract documents shall be drawn shall be English.

7. **Implementation plan**

Within 10 working days from the date of issuance of Purchase order, the supplier shall carry out the following activities:

- a. deliver and configure the system
- b. customize the system as per NISM's requirements
- c. test the system
- d. migrate data, if any
- e. provide relevant training to NISM employees related to question bank management, remote proctoring system, live proctoring, examination scheduling, reporting, etc.
- f. **User Acceptance Testing:** NISM or its representative will carry out Pilot Testing and User Acceptance Testing to confirm the conformity of the application and services to the stated requirements. Should there be any deviations or non-compliance with the requirements of the Remote Proctoring Solution and Online Examination System, the selected bidder shall take necessary corrective actions to meet the requirements at no cost to NISM.

8. **Performance benchmarks, Liquidated Damages and Penalties**

The supplier must strictly adhere to the performance benchmarks defined below:

- 8.1 **Delivery Lead Time and Liquidated Damages:** The supplier shall ensure timely implementation of the solution as per delivery lead time mentioned in Section-7. In case the timelines are not adhered to, liquidated damages @ Five percent (5%) of the "Total Examination Cost * 2000 candidates" per day will be recovered by NISM in case the implementation time exceeds 10 days for additional time taken beyond 10 days.
- 8.2 **Proctor Ratio:** The supplier shall not exceed the defined proctor ratio of 1:20, i.e., one proctor for a maximum of 20 candidates at all times. In case of any violations, the supplier shall have to pay penalty to NISM @ Hundred percent (100%) of the

monetary value of the over and above the approved number per proctor.

For example, in case only one proctor is deployed for a batch of 30 candidates, assuming Rs. 100 per candidate as live human proctoring charges, a penalty of Rs. $100 \times (30-20) = \text{Rs. } 1000$ will be applicable. This is in addition to non-payment of service charges applicable towards proctoring services of the excess number of candidates.

8.3 **Helpline Support:** The supplier shall respond to 95% of the candidate queries on a daily basis. In case of any shortcomings, the supplier shall have to pay a penalty to NISM @ Ten Rupees (Rs. 10/-) per call missed beyond the threshold. The supplier must maintain a system generated report of the call logs which need to be submitted along with the monthly bills for verification.

8.4 **System Uptime:** The supplier should consistently provide system uptime of 99.5% from 08:00 hrs to 20:00 hrs daily. The uptime will be calculated on a monthly basis using the following formula:

$$\text{Uptime (\%)} = ((\text{TMM}-\text{TOM}) / (\text{TMM})) * 100$$

TMM: Total number of minutes per month for the duration 08:00 hrs to 20:00 hrs.

TOM: Total outage minutes in a month for the above duration

The downtime reports should be provided using the Audit Trail.

In case the downtime exceeds the prescribed limits, a credit amount equal to the total cost of the candidate examinations disrupted in the affected slot will be provided to NISM by the supplier.

For example, in case total examinations disrupted in an outage slot is 100, then the supplier will be liable for providing credit of $100 * \text{Rs. } 250 = \text{Rs. } 25000$, assuming Rs. 250 is the total examination cost (AI proctoring + Examination System + Live Human Proctoring). The outage is assumed to be exceeding the 99.5% prescribed limit.

8.5 **Concurrency:** The supplier should consistently provide a concurrency of 500 exams for all the slots during the currency of the contract. In case of any shortcomings, the supplier shall have to pay a penalty to NISM @ Fifty Percent (50%) of the total examination cost (Online Examination Cost + AI based Remote Proctoring Cost + Live Human Proctoring Cost) of the affected number of candidates in the affected slot/s. This is in addition to non-payment of total examination cost of the affected number of candidates in the affected slot/s. In case of repeated instances of such outages, NISM reserves the right to terminate the contract.

The supplier shall measure the above parameters regularly and provide reports to NISM at regular intervals.

The amount of liquidated damages and/or penalty may be adjusted or set off against any sum payable to the Supplier under this contract with the Employer.

9. Quantities

The quantities mentioned in the price bid are indicative only. The quantities may vary and the supplier has to execute the work at the rate(s) quoted by them. Nothing extra on account of deviation in tender quantities and actual quantities shall be paid to the supplier. The final payment shall be made based on actual number of completed examinations and quoted rate(s).

10. Advance

No advance(s) of any kind will be paid for this contract.

11. Payment plan

The supplier shall raise invoice for completed examinations on a monthly basis for the services rendered for the previous month. The payment shall be released within 15 working days after receipt of supplier's bill in specified format with no discrepancies.

12. Escalation

No upward revision of rates will be accepted after opening of the tender on account of any reasons whatsoever. The rate(s) at which the order is finally placed on the successful bidder shall be valid till March 31, 2021 without any increase in the rates on account of any reasons whatsoever. In case, due to any reason, the contract needs to be extended beyond March 31, 2021, the same price will be applicable for a further period of one year, i.e., till March 31, 2022.

13. Foreclosure of contract due to abandonment or reduction in scope of work

If at any time after acceptance of the tender, the Employer decides to abandon or reduce the scope of the work for any reason whatsoever and does not require the whole or any part of the works to be carried out, the Employer shall give two months' notice in writing to that effect to the supplier and the supplier shall act accordingly in the matter. The supplier shall have no claim to any payment of compensation or otherwise whatsoever, on account of any profit or advantage which he might have derived from the execution of the works in full but which he did not derive in consequence of the foreclosure of the whole or part of the works.

14. Force majeure

Should either party be prevented from performing any of its obligations under this RFP by reason of any cause beyond its reasonable control, the time for performance shall be extended until the operation or such cause has ceased, provided the affected party gives prompt notice to the other of any such factors or inability to perform, resumes performance as soon as such factors disappear or are circumvented. If under this clause either party is excused of performance of any obligation for a continuous period of 90 days, then the other party may at any time hereafter while such performance continuous

to be excused, terminate this agreement without liability, by notice in writing to the other. In all such cases, NISM's decision shall be final and binding on all concerned.

15. Cancellation of contract in full or part

If supplier:

- i) at any time makes default in proceeding with the works or any part of the work with the due diligence and continues to do so after a notice in writing of 7 calendar days from the Employer; or
- ii) commits default to complying with any of the terms and conditions of the contract and does not remedy it or take effective steps to remedy it within 7 calendar days after a notice in writing is given to him in that behalf by the Employer ; or
- iii) shall obtain a contract with Employer as a result of wrong tendering or other non-bonafide methods of competitive tendering; or
- iv) being an individual, or if a firm, any partner thereof shall at any time be adjudged insolvent or have a receiving order or order for administration of his estate made against him or shall take any proceedings for liquidation or composition (other than a voluntary liquidation for the purpose of amalgamation or reconstruction) under any Insolvency Act for the time being in force or make any conveyance or assignment of his effects or composition or arrangement for the benefit of his creditors or purport so to do, or if any application be made under any Insolvency Act for the time being in force for the sequestration of his estate or if a trust deed be executed by him for benefit of his creditors; or
- v) being a company, shall pass a resolution or the Court shall make an order for the winding up of the company, or a receiver or manager on behalf of the debenture holders or otherwise shall be appointed or circumstances shall arise which entitle the Court or debenture holders to appoint a receiver or manager; or

The Employer may, without prejudice to any other right or remedy which shall have accrued or shall accrue hereafter to Employer, by a notice in writing to cancel the contract as a whole or only such items of work in default from the Contract.

16. Arbitration

In the event of a dispute or difference of any nature whatsoever between NISM and the supplier during the course of assignment arising as a result of this RFP, the same shall be referred for arbitration to the panel of arbitrators. The panel shall be constituted prior to commencement of arbitration and shall comprise of two arbitrators and an umpire. NISM and the supplier shall each nominate an arbitrator to the panel and these arbitrators shall appoint an umpire. Arbitration shall be carried out at NISM office in Navi Mumbai and as per extant laws.

17. Jurisdiction

The jurisdiction for the purpose of settlement of any dispute of differences whatsoever in respect of or relating to or arising out of or in any way touching the works awarded or the terms and conditions thereof shall be that of the appropriate court in Mumbai. The jurisdiction of any other court in any place other than Mumbai is specifically excluded.

18. Confidential information

All information provided by NISM will be treated as Confidential Information, including information that has not been expressly identified as being confidential, including but not limited to: information disclosed verbally, in writing or by any other means, exchanged as part of the tender or financial information, technical data, content or User and Candidate data related to NISM Certification Examinations and any information relating to pricing, methods, processes, lists and development.

- a) All documents and things of either party, including, without limitation, financial statements, shall belong to owner, absolutely and deemed part of Information, or either party shall, while the same is in its possession, if at all, hold the same in trust for each other and shall deliver the same forthwith upon request.
- b) The unauthorized use or disclosure of Information by or on account of the bidder, or by Bidder Persons, may cause immediate and irreparable harm to NISM and/or NISM's customers.
- c) The bidder shall not, without the prior written consent of NISM, disclose, or permit disclosure of, any Information to any third party, either orally or in writing, unless such disclosure is mandated by applicable law. The bidder shall notify NISM immediately of any loss of, or unauthorized disclosure or use of Information that comes to its attention.
- d) Limit, as much as possible, the number of people who will have access to the information, whether or not it has been identified as being confidential.
- e) Maintain the secrecy of all of the information and not to reveal it, in part or in its totality, to any physical or legal persons apart from those managers, employees and advisors participating in the bid actively and directly, appointed by the bidder.
- f) To not disclose anything by any means of any form of communication nor to publish any of the information obtained as a consequence of rendering services, without the written consent of NISM, issued in advance, unless required to do so by court order or legal obligation, in which case NISM should be notified immediately of the cessation and revelations that have taken place.

19. Indemnity

The supplier shall indemnify, protect and save NISM against all claims, losses, costs, damages, expenses, action suits and other proceedings resulting from any infringements in respect of all hardware and software supplied to NISM.

20. Idle resources

Whatever the reasons may be, no claim for idle resources including proctors for online monitoring and other additional establishment etc. would be entertained by the Employer under any circumstances.

21. Declaration

I/We hereby declare that I/We have gone through the conditions laid down in the Scope of work, General Conditions of Contract, etc. and understood the same and on the basis of the same, I/We quote our rate(s) in the price bid attached with the tender documents.

Authorized Signatory of Bidder
(Please place scanned signature)

Witness :

Address :

Date :

ANNEXURE-A

Confirmation of Scope of Work

(Also read Section-2.2 under the heading Scope of Services before filling the following Form.)

1. COMPANY NAME:

2. ADDRESS:

3. CONTACT PERSON:

4. PHONE NUMBER:

5. EMAIL:

6. WEBSITE:

NOTE: You may provide additional information on a separate sheet to supplement your confirmation (Yes/No) on any of the scope items mentioned in the table below:

#	Scope of Work	Confirm (Yes/No)
2.2.1	Online Examination System:	
2.2.2	Live and AI based Remote Proctoring System:	
2.2.3	Live Proctors to monitor the exams on an ongoing basis:	
2.2.4	Examination Support:	

2.2.5	Uptime guarantee:	
2.2.6	Detailed requirements as listed out in the table:	

Sr. No.	Remote Proctoring System	Description	Confirmation (Yes/No)
A	Remote Proctoring Features		
1	Live Human Remote Proctoring	The system should be capable of providing live remote proctoring feature to enable proctors to view candidates and submit remarks against each examination	
2	Proctor View	The proctor screen should enable simultaneous display of at least 20 candidates on a single screen	
3	Chat Feature	The proctor should be able to initiate a chat with the candidate and vice versa	
4	Warnings	The proctor should be able to issue warning to the candidates remotely	
5	Remotely Terminate Examination	The proctor should have facility to terminate candidate's examination remotely	
6	Browsing Tolerance & Auto-submission	The system should have a configurable feature to define number of warnings, after which the system should automatically terminate the candidate's examination	
7	Authentication	The proctor should be able to first authenticate the candidate before starting the examination	
8	Photo capture	The system should be able to capture the photo of the candidate before the examination	
9	ID Card capture	The system should have provision to capture a photo of the candidate's identity proof	
10	AI based proctoring	The system should make use of Artificial Intelligence to detect unfair means during the examination using webcam and microphone	
11	Face Detection	The AI algorithm should be able to detect whether the same candidate is	

Sr. No.	Remote Proctoring System	Description	Confirmation (Yes/No)
		taking the examination throughout the session	
12	Missing Face	Detect cases when candidate is not present on camera	
13	Mobile phone	Detect cases when candidate is using mobile phone	
14	Books	Detect cases when candidate is using a book	
15	Third Person	Detect cases when a third person is visible on screen	
16	Sound	Detect human voice during the examination	
17	Recording of candidate snapshots	System should take continuous snapshots using candidate's webcam and store them against the candidate's record	
18	Recording of microphone feed	System should continuously record the microphone feed from the candidate's end and store it against the candidate's record	
19	Recording of browser/screen snapshots	System should take continuous snapshots of all the activity on user's computer screen including actions like browser, other applications, if any	
20	Proctor Score	The system should provide an AI based proctoring score after completion of the examination, based on the candidate's webcam, microphone and screen feeds	
B	Examination Engine Features		
21	Roles and Permissions Management	The system should have different segregated roles to separate examination creation / question bank related activities from the other operational activities	
22	Bulk User Creation	The examination engine should allow bulk upload of users using xls or csv files prior to conduct of examination	
23	User fields	The upload candidate feature should have facility to add custom fields such as Enrollment no., PAN, etc.	

Sr. No.	Remote Proctoring System	Description	Confirmation (Yes/No)
24	Bulk Assign Candidates (Enrolment)	System should have facility to assign the candidates to an examination in bulk	
25	Email and SMS notification	System should trigger emails and SMS notifications to candidates at various stages such as enrolment, examination completion, violations, pre-examination checks, etc.	
26	Upload Question Bank	The examination engine should have facility to bulk upload the question bank using excel or csv format. Facility to "View", "Modify" and "Delete/Invalidate" the uploaded questions is required. Question upload success / rejection report showing the list of questions that could NOT upload and the reasons for such rejection. Questions to be encrypted and logs to be maintained about the users who accessed / uploaded / downloaded the questions from the system.	
27	Various Question Types	System should facilitate different question types such as MCQs, fill in the blanks, comprehension based, match the column, image based questions, rich text etc. (a single examination can have a combination of questions, for example, independent MCQs and caselet based questions), or MCQs of 1-mark as well as 2-marks in the same examination, etc. During the examination, candidate should be able to re-read the case body while attempting its sub-questions.	
28	Define marks, difficulty levels, question types, topic-wise questions, etc.	Ability to define examination patterns. Ability to enforce sectional cut-off is <i>preferred</i> .	
29	Question Analysis, Statistics and Reports	System should record and provide different reports on question performance for analysis purpose and ability to extract a particular	

Sr. No.	Remote Proctoring System	Description	Confirmation (Yes/No)
		candidate's answer sheet for re-evaluation purpose.	
30	Multi-lingual Questions	The system should handle questions in hindi, gujarati, marathi, tamil and other indian languages	
31	Auto-assessment	System should perform assessments automatically, by applying the negative marking and sectional cut-offs, if any, as defined in (28) above.	
32	Provisional Scorecard	Scorecard should be displayed automatically onscreen after examination submission or timeout, whichever is earlier	
33	Pre-examination checks	Facility to send emails to candidates to complete pre-examination checks such as downloading safe exam browser, sanity check	
C	Examination Screen		
34	Safe Exam Browser	The examination should be delivered using a safe exam browser which disables navigation to other windows, blocks unwanted ports, keyboard controls like printscreen, copy paste, etc.	
35	Candidate name and photo on screen	Candidate's name, examination name, photo should be visible on screen at all times	
36	Questions one-at-a-time	Questions should be asked one at a time to avoid exposure to entire question paper	
37	Question Numbers Grid	Question Navigation Grid to help navigate through questions with color coding is required	
38	Auto-saving of answers	All answers should be saved automatically on progressing to next question.	
39	Randomization of Questions and Answers	Configurable parameter to randomize Q&A	
40	On screen scientific calculator	Shortcut on screen should be provided	
41	Timer on Screen	Countdown examination timer should be available on screen	

Sr. No.	Remote Proctoring System	Description	Confirmation (Yes/No)
42	Login/Logout/Random Passwords	Candidate should be provided login feature using random system generated password which should be shared in advance	
D	Other Features		
43	Proctoring Data Archival	The webcam, microphone and browser screen snapshots for different exams should be stored/archived for 6 months with easy retrieval option	
44	Data Backup and Recovery System	A suitable Data backup and recovery system for both Examination Data as well as proctoring data ensuring zero data loss	
45	Audit Log	Detailed audit logs such as IP address, navigation, internet speed, login attempts, etc. should be available	
46	Human Proctor Pool	A scalable well-trained pool of human proctors who can perform live proctoring	
47	Helpdesk	Phone and email based helpdesk to assist candidates facing difficulty accessing the exams	
48	Data Purging Policy	The entire examination data such as candidates answer sheets, results, etc. should be available in excel format and must be purged from the system post the end of the contract	
E	Reporting		
49	Customizable Examination Report	Consisting of login time, logout time, time utilised, IP address, email, mobile, PAN and other custom fields, scores, result, etc.	
50	Advanced Proctor Report	Replay of webcam and microphone feed, browser screen at different speed levels, e.g., 2x, 4x, 6x, etc.	
51	Color Coding	Color coding of suspicious activities using e.g., red and green bars on the timeline	
52	Easy flexible reports builder	Feature to customize reports on the fly depending on what fields are needed	
53	Export to Excel	Reports should be exportable to excel format	

Sr. No.	Remote Proctoring System	Description	Confirmation (Yes/No)
54	API Integration	The system should have facility to GET and POST candidate profile, enrolment details, candidate examination results, proctor remarks, etc. through API/Web Service	
F	Additional Features		
55	Whitelabeling of Examination Screen, Scorecard, Certificate, Emails sender, SMS sender with NISM Logo and URL	Whitelabeling of Examination Screen, Scorecard, Certificate, Emails sender, SMS sender with NISM Logo and URL	
56	AI / Proctor based authorization	Matching candidate's photograph on Admit Card with webcam photo and / or photo on ID Card	
57	Operable on Windows as well as Mac OS	It is desired that the examination should work on MacOS also	
58	Support for Physically Challenged Candidates	System may have features to enable scribe based examination or additional technical features to assist PWD candidates	
59	Disable access from smartphones or tablets	Exams should be disabled from smartphones or tablets or other browser windows. Examination should only work from Safe Exam Browser	
60	Access to MS Excel or OpenOffice Calc	It is desirable if specific access to excel or openoffice is allowed exclusively without compromising examination sanctity	
61	Sample examination paper	Facility to provide sample examination paper before the examination to make candidate familiar with the examination screen	
62	Scalability upto 1000 concurrent exams	System should be scalable to handle upto 1000 simultaneous exams	
63	Date and Time Restrictions	The examination should be configurable to start at desired time slot on the specific date.	
64	Reschedule Examination	It would desirable to reschedule examination in case candidates could not access the examination during the date and time slot	

Sr. No.	Remote Proctoring System	Description	Confirmation (Yes/No)
65	Visually appealing Design	The system should be elegant in design with modern technologies and have a rich look and feel	
66	Low bandwidth Mode	The remote proctoring should support low bandwidth so that candidates with slow speed can also take the exams seamlessly.	
67	Issuance of Certificate	It is desirable to issue certificates in NISM format from the Examination Platform	

Signature of the Authorized Signatory

(Please place scanned signature)

Company Name:

Designation:

Contact no (mobile):

Email Id:

Company Seal:

ANNEXURE-B

DRAFT OF THE AGREEMENT TO BE SIGNED BETWEEN NISM AND SUPPLIER

ARTICLES OF AGREEMENT made the.....day of BETWEEN National Institute of Securities Markets (NISM) having its office at NISM Bhavan, Plot No. 82, Sector 17, Vashi, Navi Mumbai - 400 703 (hereinafter called "the Employer") which expression shall unless repugnant to the context mean & include its successors & assigns of the ONE PART and M/s.----- having its office at -----(hereinafter called "the Supplier" which expression shall unless repugnant to the context mean & include) of the OTHER PART.

WHEREAS the Employer has awarded (name of the work) to the Supplier.

AND WHEREAS the Supplier has agreed to execute upon the said work subject to the conditions set forth in bid documents consisting of Notice Inviting Tender, Technical Bid and Price Bid for the sum of Rs.----- (Rupees -----).

NOW IT IS HEREBY AGREED AS FOLLOWS:

In consideration of the sum of Rs. ----- (Rupees ----- only) to be paid at the times and in the manner set forth in the said conditions, the Supplier will upon and subject to the conditions carry out the works shown in the said documents.

The Employer will pay to the Supplier the said sum of Rs.----- (Rupees ----- only) or such other sum as shall become payable hereunder at the times and in the manner specified in the said conditions.

The said Notice Inviting Tender, Technical Bid and Price Bid shall be read and construed as forming part of this agreement and the parties hereto will respectively abide by and submit themselves to the conditions and stipulations and perform the Agreement on their parts respectively in such conditions, specifications and price bid.

This contract is neither a Fixed Lump Sum Contract nor a Piece Work Contract, but is a contract to carry out work to be paid for according to actual measured quantities at the rates contained in the price bid.

The Supplier represents that he has experienced and competent staff which will enable him to ensure proper delivery of the work.

This agreement shall be deemed to have been made in Mumbai and any questions or dispute arising out or in any way connected with this Agreement and Contract shall be deemed to have

arisen, in Mumbai and only the court in Mumbai shall have jurisdiction to determine the same.

As witness our hand the day and year first above written.

Signed by the Said Employer:
(Name & Designation)

In the Presence of Witnesses:

Name:

Occupation:.....

Address:.....

Signed by the Said Supplier (s):
(Name & Designation)

In the Presence of Witnesses:

Name:

Occupation:.....

Address:.....

MSM

ANNEXURE-C

Sample format of Non-Disclosure Agreement

COMPANY NAME

MUTUAL NONDISCLOSURE AGREEMENT

This Mutual Nondisclosure Agreement (this "Agreement") is made as of _____, 20__, by and between _____ a company incorporated under the laws of Companies Act 2013 India (the "Company") having its registered office at _____ and National Institute of Securities Markets (NISM) (Established by Securities and Exchange Board of India), Registered under the provisions of Bombay Public Trust Act 1950, having its address at NISM Bhavan, Plot No 82, Sector 17, Vashi, Navi Mumbai - 400 703. ("Counterparty").

Each party has disclosed and/or may further disclose its Confidential Information (as defined below) to the other in connection with the Relationship (as defined below) pursuant to the terms and conditions of this Agreement. As used herein, the term "Discloser" shall refer to the Company whenever the context refers to the Company's Confidential Information being disclosed to Counterparty, which is referred to as "Recipient" in that context. Conversely, the term "Discloser" shall refer to Counterparty whenever the context refers to Counterparty's Confidential Information being disclosed to the Company, which is referred to as "Recipient" in that context.

RECITALS

The parties wish to explore a possible business opportunity of mutual interest regarding _____ (the "Relationship") in connection with which Discloser has disclosed and/or may further disclose its Confidential Information (as defined below) to Recipient. This Agreement is intended to allow the parties to continue to discuss and evaluate the Relationship while protecting Discloser's Confidential Information (including Confidential Information previously disclosed to Recipient) against unauthorized use or disclosure.

AGREEMENT

In consideration of the premises and mutual covenants herein, the parties hereby agree as follows:

1. **Definition of Confidential Information.** "Confidential Information" means information and physical material not generally known or available outside Discloser and information and physical material entrusted to Discloser in confidence by third parties.

Confidential Information includes, without limitation: technical data, trade secrets, know-how, research, product or service ideas or plans, software codes and designs, algorithms, developments, inventions, patent applications, processes, techniques, mask works, engineering designs and drawings, hardware configuration information, regulatory information, analysis, reagents, agreements with third parties, lists of, or information relating to, employees and consultants of the Discloser (including, but not limited to, the names, contact information, jobs, compensation, and expertise of such employees and consultants), lists of, or information relating to, suppliers and customers, price lists, pricing methodologies, cost data, market share data, marketing plans, licenses, contract information, business plans, financial forecasts, historical financial data, budgets or other business information disclosed by Discloser (whether by oral, written, graphic or machine-readable format), which Confidential Information is designated in writing to be confidential or proprietary, or if given orally, is confirmed in writing as having been disclosed as confidential or proprietary within a reasonable time (not to exceed thirty (30) days) after the oral disclosure, or which information would, under the circumstances, appear to a reasonable person to be confidential or proprietary.

2. **Regulation Fair Disclosure.** Recipient understands that Discloser's Confidential Information as well as the existence of the discussions concerning the Relationship and the terms of the Relationship being contemplated by the parties may be deemed material non-public information and that it is unlawful for Recipient to, and Recipient has no intention to, trade in the stock of Discloser while Recipient is in possession of such material non-public information.

3. **Nondisclosure of Confidential Information.** Recipient shall not use any Confidential Information disclosed to it by Discloser for its own use or for any purpose other than to carry out discussions concerning, and the undertaking of, the Relationship. Recipient shall not disclose or permit disclosure of any Confidential Information of Discloser to third parties or to employees of Recipient, other than directors, officers, employees, consultants and agents of Recipient who are required to have the information in order to carry out the discussions regarding the Relationship. Recipient shall take reasonable measures to protect the secrecy of and avoid disclosure or use of Confidential Information of Discloser in order to prevent it from falling into the public domain or the possession of persons other than those persons authorized under this Agreement to have any such information. Such measures shall include the degree of care that Recipient utilizes to protect its own Confidential Information of a similar nature. Recipient shall notify Discloser of any misuse, misappropriation or unauthorized disclosure of Confidential Information of Discloser which may come to Recipient's attention.

4. **Exceptions.** Notwithstanding the above, Recipient shall not have liability to Discloser with regard to any Confidential Information that the Recipient can prove:

(a) was in the public domain at the time it was disclosed or has entered the public domain through no fault of Recipient;

(b) was known to Recipient, without restriction, at the time of disclosure, as demonstrated by files in existence at the time of disclosure;

(c) was independently developed by Recipient without any use of the Confidential Information, as demonstrated by files created at the time of such independent

development;

(d) is disclosed generally to third parties by Discloser without restrictions similar to those contained in this Agreement;

(e) becomes known to Recipient, without restriction, from a source other than Discloser without breach of this Agreement by Recipient and otherwise not in violation of Discloser's rights;

(f) is disclosed with the prior written approval of Discloser; or

(g) is disclosed pursuant to the order or requirement of a court, administrative agency, or other governmental body; provided, however, that Recipient shall provide prompt notice of such court order or requirement to Discloser to enable Discloser to seek a protective order or otherwise prevent or restrict such disclosure.

5. **Return of Materials.** Recipient shall, except as otherwise expressly authorized by Discloser, not make any copies or duplicates of any Confidential Information. Any materials or documents that have been furnished by Discloser to Recipient in connection with the Relationship shall be promptly returned by Recipient, accompanied by all copies of such documentation, within ten (10) days after (a) the Relationship has been rejected or concluded or (b) the written request of Discloser.

6. **No Rights Granted.** Nothing in this Agreement shall be construed as granting any rights under any patent, copyright or other intellectual property right of Discloser, nor shall this Agreement grant Recipient any rights in or to Discloser's Confidential Information other than the limited right to review such Confidential Information solely for the purpose of determining whether to enter into the Relationship. Nothing in this Agreement requires the disclosure of any Confidential Information, which shall be disclosed, if at all, solely at Discloser's option. Nothing in this Agreement requires the Discloser to proceed with the Relationship or any transaction in connection with which the Confidential Information may be disclosed.

7. **No Representations Made.** Recipient acknowledges that neither Discloser, nor any of its representatives, in the course of providing the Confidential Information as contemplated hereunder, is making any representation or warranty (express or implied) as to the accuracy or completeness of any such information, and Recipient assumes full responsibility for all conclusions derived from such information. Recipient shall be entitled to, and shall, rely solely on representations and warranties made in a definitive agreement, if any, relating to the Relationship.

8. **No Reverse Engineering.** Recipient shall not modify, reverse engineer, decompile, create other works from or disassemble any software programs contained in the Confidential Information of Discloser unless permitted in writing by Discloser.

9. **Notice of Compelled Disclosure.** In the event that Recipient or any person to whom they or their representatives transmit or have transmitted Confidential Information become legally compelled (by oral questions, interrogatories, requests for information or documents, subpoenas, civil investigative demands or otherwise) to disclose any such

Confidential Information, the Recipient shall provide the Discloser with prompt written notice so that the Discloser may seek a protective order or other appropriate remedy, or both, or waive compliance with the provisions of this Agreement. In the event that the Discloser is unable to obtain a protective order or other appropriate remedy, or if it so directs the Recipient, the Recipient shall furnish only that portion of the Confidential Information that the Recipient is advised by written opinion of its counsel is legally required to be furnished by it and shall exercise its reasonable best efforts to obtain reliable assurance that confidential treatment shall be accorded such Confidential Information.

10. **Common Interest Agreement.** To the extent that any Confidential Information provided or made available hereunder may include material subject to the attorney-client privilege, work product doctrine or any other applicable privilege concerning pending or threatened legal proceedings or governmental investigations, Recipient and Discloser understand and agree that they have a commonality of interest with respect to such matters and it is their desire, intention and mutual understanding that the sharing of such material is not intended to, and shall not, waive or diminish in any way the confidentiality of such material or its continued protection under the attorney-client privilege, work product doctrine or other applicable privilege. All Confidential Information provided or made available by Discloser that is entitled to protection under the attorney-client privilege, work product doctrine or other applicable privilege shall remain entitled to such protection under these privileges, this Agreement, and under the joint defense doctrine. Nothing in this Agreement obligates Discloser to reveal material subject to the attorney-client privilege, work product doctrine or any other applicable privilege.

11. **Term.** The foregoing commitments of each party shall survive any termination of the Relationship between the parties, and shall continue for a period terminating five (5) years from the date on which Confidential Information is last disclosed under this Agreement.

12. **Independent Contractors.** The parties are independent contractors, and nothing contained in this Agreement shall be construed to constitute the parties as partners, joint venturers, co-owners or otherwise as participants in a joint or common undertaking.

13. **Remedies.** Each party's obligations set forth in this Agreement are necessary and reasonable in order to protect Discloser and its business. Due to the unique nature of Discloser's Confidential Information, monetary damages may be inadequate to compensate Discloser for any breach by Recipient of its covenants and agreements set forth in this Agreement. Accordingly, the parties each agree and acknowledge that any such violation or threatened violation may cause irreparable injury to Discloser and, in addition to any other remedies that may be available, in law, in equity or otherwise, Discloser shall be entitled to obtain injunctive relief against the threatened breach of this Agreement or the continuation of any such breach by Recipient.

14. **Miscellaneous.**

(a) **Governing Law; Jurisdiction.** The validity, interpretation, construction and performance of this Agreement, and all acts and transactions pursuant hereto and the rights and obligations of the parties hereto shall be governed, construed and interpreted in accordance with the laws of the state of Karnataka, without giving effect to principles of conflicts of law. Each

of the parties hereto consents to the exclusive jurisdiction and venue of the courts of Bangalore.

(b) **Entire Agreement.** This Agreement sets forth the entire agreement and understanding of the parties relating to the subject matter herein and supersedes all prior or contemporaneous discussions, understandings and agreements, whether oral or written, between them relating to the subject matter hereof.

(c) **Amendments and Waivers.** No modification of or amendment to this Agreement, nor any waiver of any rights under this Agreement, shall be effective unless in writing signed by the parties to this Agreement. No delay or failure to require performance of any provision of this Agreement shall constitute a waiver of that provision as to that or any other instance.

(d) **Successors and Assigns.** Except as otherwise provided in this Agreement, this Agreement, and the rights and obligations of the parties hereunder, will be binding upon and inure to the benefit of their respective successors, assigns, heirs, executors, administrators and legal representatives. The Company may assign any of its rights and obligations under this Agreement. No other party to this Agreement may assign, whether voluntarily or by operation of law, any of its rights and obligations under this Agreement, except with the prior written consent of the Company. Notwithstanding the foregoing, Confidential Information of Discloser may not be assigned without the prior written consent of Discloser, unless the assignee shall be the successor entity to the assignor upon the dissolution of the assignor in its present form.

(e) **Notices.** Any notice, demand or request required or permitted to be given under this Agreement shall be in writing and shall be deemed sufficient when delivered personally or by overnight courier or sent by email, or 48 hours after being deposited in the Indian mail as certified or registered mail with postage prepaid, addressed to the party to be notified at such party's address as set forth on the signature page, as subsequently modified by written notice, or if no address is specified on the signature page, at the most recent address set forth in the Company's books and records.

(f) **Severability.** If one or more provisions of this Agreement are held to be unenforceable under applicable law, the parties agree to renegotiate such provision in good faith. In the event that the parties cannot reach a mutually agreeable and enforceable replacement for such provision, then (i) such provision shall be excluded from this Agreement, (ii) the balance of the Agreement shall be interpreted as if such provision were so excluded and (iii) the balance of the Agreement shall be enforceable in accordance with its terms.

(g) **Construction.** This Agreement is the result of negotiations between and has been reviewed by each of the parties hereto and their respective counsel, if any; accordingly, this Agreement shall be deemed to be the product of all of the parties hereto, and no ambiguity shall be construed in favor of or against any one of the parties hereto.

(h) **Counterparts.** This Agreement may be executed in any number of counterparts, each of which when so executed and delivered shall be deemed an original, and all of which together shall constitute one and the same agreement.

(i) **Non-Solicitation.** During the term either Discloser or Recipient shall not directly or indirectly, personally or through others, solicit or attempt to solicit the employment of an employee of either Discloser or Recipient

[Signature Page Follows]

ANSIM

The parties have executed this Mutual Nondisclosure Agreement as of the date first above written.

THE COMPANY:

COMPANY NAME

By:

(Signature)

Name:

Designation:

Address:

COUNTERPARTY:

NATIONAL INSTITUTE OF SECURITIES
MARKETS (NISM)

By: _____

(Signature)

Name:

Title:

Address:

Email:

NISM