

National Institute of Securities Markets



Invitation to Expression of Interest (EOI)

For shortlisting of Survey Agencies for conducting 'SEBI Complaint Redress System – SCORES Survey (SEBI- SCORES)'

National Institute of Securities Markets

NISM Bhavan,

Plot No. 82, Sector - 17,

Vashi, Navi Mumbai - 400 703

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1. KEY INFORMATION AND DATES

#	Particulars	Information/ Dates
1	EOI Inviting Authority	National Institute of Securities Markets NISM Bhavan, Plot No. 82, Sector - 17, Vashi, Navi Mumbai - 400 703 Phone: 022- 66735100-06
2	Job Requirement	Conducting a Survey in four cities Viz New Delhi, Mumbai, Ahmedabad and Kolkata based on the samples provided by SEBI.
3	Issue date of the EOI	Jan 01, 2016
4	Last date for receiving queries	January 19, 2016
5	Last date for submission of EOI	January 22, 2016

2. INVITATION TO EXPRESSION OF INTEREST

Expression of Interest (EOI) is invited from Agencies, meeting the Minimum Qualification Criteria as detailed in this invitation to EOI for conducting a baseline survey, henceforth, referred to as 'Securities and Exchange Board of India – SCORES' platform survey in four cities of India based on the sample provided by SEBI.

Last date for submission of EOI is January 22, 2016.

For any queries, you may contact the following:

- Mr. Sandeep K Biswal
Email: sandeep.biswal@nism.ac.in
Phone: 022 - 66735148
- Mr. Kuldeep Thareja
Email: kuldeep.thareja@nism.ac.in
Phone: 022 - 66735178

3. SCOPE OF WORK

The Agency under the SEBI-SCORES project would, inter-alia, be responsible for undertaking various activities as enlisted below:

3.1 Survey Administration

The implementation of the SEBI-SCORES project will include the following tasks:

3.1.1 Earmarking of Team

The Agency shall earmark a team for the survey.

3.1.2 Training

The Agency shall ensure imparting requisite training to the team members under the observation of the NISM team. Any other activity(s) which is(are) incidental to the successful completion of the survey would also form the responsibility of the Agency.

3.2 Survey Implementation

Key features of implementation for this survey include the following:

3.2.1 Whom to Survey

It is proposed that the Survey will be conducted among the investors and complainants who have lodged their complaints pertaining to Securities Markets via SCORES medium (off-line and Online). The objective of the Survey is to “Gauge the Investor Satisfaction” from SCORES mechanism. The SEBI will provide the survey agency with sample size of around 10,000 investor’s complaints spanning over four metros viz, New Delhi, Mumbai, Kolkata and Ahmedabad. The Survey agency needs to take the feedback from this sample size about the efficacy of SCORES system in handling Investor grievances.

Survey Area

The SEBI – SCORES survey will be implemented in the four Cities viz: . New Delhi, Mumbai, Kolkata and Ahmedabad.

3.2.2 Questionnaire Design

The Agency shall design a questionnaire to capture all the required data (to meet the survey objectives) incorporating input from the NISM – SEBI team.

3.2.3 Sampling Plan

The Agency shall provide a proposed sampling approach, including sample size, sample targets, and sampling frames to meet the study objectives.

3.2.4 Survey Method

Since the SEBI – SCORES survey aims to capture the Investor Satisfaction with this medium of grievance redressal, the agency shall carry out a survey conducted via face to face personal interviews. NISM encourages agencies to include innovative methods and techniques, where appropriate and with references to their successful application in other studies, as a way of improving the quality of the data, reducing respondent burden, and increasing response rates.

3.2.5 Data Quality Control

The Agency shall employ a data quality monitoring plan to ensure that sampling targets are met. Regular inspections by NISM team will be carried out to secure the overall quality of data.

3.2.6 Survey Pre-tests

Prior to conducting the main survey, components of the survey instrument, recruitment, response rates, and data retrieval methods will be tested. Changes will then be made to the proposed survey methods to devise a final survey plan.

3.3 Survey Database Development

The Agency shall be responsible for coding and validating the data, factoring in the quality checks and observations of the NISM team.

3.4 Survey Findings

The Agency shall be responsible for preparing reports and factsheets based on the findings from the survey, as per the requirement of NISM.

4. INFORMATION TO AGENCIES

4.1 About NISM

National Institute of Securities Markets (NISM) is a public trust and educational institute, established by the Securities and Exchange Board of India (SEBI), the regulator for securities market in India. The institute through its educational initiatives strives to increase financial literacy through a wide demographic and geographies across India. NISM also offers various continuing education and certification programs for professionals in the Banking and Finance sector. For details visit www.nism.ac.in.

4.2 About SEBI

Securities and Exchange Board of India (SEBI), is a statutory regulatory body established by an Act of Parliament, **to protect the interests of investors in securities and to promote the development of, and to regulate the securities market and for matters connected therewith or incidental thereto.**

4.3 Overview of SEBI - SCORES

- 4.3.1 Securities and Exchange Board of India (SEBI) has launched its centralized grievance redressal mechanism in 2011 in order to handle investor grievances in more efficient way. Prior to the launch of SCORES, SEBI offices in various states used to receive investor complaints and complaints pertaining to different departments used to take quite a time to reach to the relevant department. In case of inter - state complaints, the delay was more.
- 4.3.2 SCORES was launched in June 2011 and it is a web based complaint redressal mechanism, wherein an aggrieved investor can make their grievances by sending his/her complaints along with relevant back up documents. After receiving the complaint, the SCORES system tags it to the relevant department to get it resolved in time bound manner. An investor or Complainant can also see the status of his/her complain and the progress made so far.

- 4.3.3 SEBI also receives investor grievances in physical format (Physical Letters), which they upload to the SCORES website and tag to relevant department for speedy redressal. For more information on SCORES, please visit: <http://scores.gov.in/>
- 4.3.4 The Agency would, inter-alia, be responsible for canvassing of the schedules, data entry of the collected data, maintaining the quality of the data by undertaking different levels of inspections & scrutiny, validation and finalization of the data, attending to the queries/clarifications of the NCFE team, preparation of fact sheets, reports, etc.

5. INSTRUCTION TO AGENCIES

5.1 Submission of Bid in response to the EOI

Interested Agencies shall submit the following documents:

- Covering letter for Bid as per the format given in [Annexure 1](#) along with requisite documents mentioned in the Minimum Qualification Criteria.
- Details of Agency as per the format given in [Annexure 2](#).
- Letter of Authorization duly authorizing a person as representative with all powers and authority to represent the Agency for submission of Bid in response to the EOI.

5.2 Bid along with all the requisite documents, to be submitted in a sealed cover super scribing "EOI for SEBI-SCORES" to The DEAN, SIEFL, NISM Bhavan, Plot No. 82, Sector - 17, Vashi, Navi Mumbai - 400 703 latest by 5 PM of January 22, 2016.

5.3 No Bid shall be accepted after the due date and time. Bids received after the last date shall not be opened and no further action shall be taken on such bids. All, or any, incomplete bids shall be rejected without any evaluation.

5.4 Please note that Request for Proposal (RFP) shall be issued only to the shortlisted Agencies which satisfy the conditions laid in this EOI.

5.5 NISM reserves the right to reject any or all of the bids received in response to the EOI without assigning any reasons whatsoever.

5.6 This document does not constitute an offer, or solicitation of an offer, nor does this document or anything contained herein, shall form a basis of any contract or commitment whatsoever.

5.7 The Agency shall bear all the costs for participation in the tender process including preparation of responses to the EOI etc.

5.8 The Agency shall furnish the details as per the formats enclosed in this document and strictly as per the serial order. The information intended to be supplied should be furnished in such a manner that the same satisfies the need/ requirement of EOI under various heads and is self-explanatory.

6. MINIMUM QUALIFICATION CRITERIA

The minimum qualification criteria for the Agencies have been provided in the table below:

#	Minimum Qualification/ Eligibility criteria	Proof required
1	The Agency should be a Company registered under the Companies Act, 1956/ Society Registration Act, 1860/ Autonomous Body of Govt. / Partnership Firm in existence for the last 3 years as on 31 st March 2015	Copy of Certificate of Incorporation/Registration/MoA as applicable
2	The Agency should have a valid PAN and Service Tax Registration in India	Copy of PAN card and Service Tax Registration certificate
3	The Agency should have a minimum average annual turnover of ₹50 lakhs (Rupees fifty lakhs) from survey related activities during the last 3 years (FY 2012-13, FY 2013-14 & FY 2014-15)	Copy of Audited Profit and Loss Statement and Balance sheet / Certificate from a Chartered Accountant certifying the turnover amount for the last 3 years (FY 2012-13, FY 2013-14 & FY 2014-15)
4	The Agency should have conducted a minimum of 4 surveys during the last 3 years as on 31 st March, 2015, preferably in the field of customer satisfaction and engagement research with atleast one survey having a minimum sample size of not less than 10,000 units	Copy of Work order/ Certificate of completion and Client details including Name, Contactable person, Phone number and email ID
5	The Agency should not have been blacklisted by central / state Government departments/ undertakings	No Conviction Letter duly signed as per the Format provided in Annexure 3

NISM reserves the right to verify any of the above criteria independently or seek any further information.

Annexure 1: Format of Covering Letter for Expression of Interest

(On letterhead of the Organization)

To

The Dean
School for Investor Education and Financial Literacy
National Institute of Securities Markets
NISM Bhavan, Plot No. 82, Sector 17, Vashi,
Navi Mumbai – 400 703

Sub: EOI for SEBI - SCORES Survey

Dear Madam/ Sir,

Having examined your advertisement dated inviting bids in response to the EOI, I/We....., hereby declare that I/we fulfil the minimum requirement/eligibility criteria to undertake the assignment in full conformity with the EOI.

We enclose the requisite documents as follows:

- Copy of Certificate of Incorporation/Registration/MoA as applicable
- Copy of PAN card and Service Tax Registration certificate
- Copy of Audited Profit and Loss Statement and Balance sheet/ Certificate from a CA, on turnover of the last 3 FYs 2012-2015
- Copy of Work order/ Certificate of completion and Client details including Name and Postal Address, Contactable person, Phone number and email ID
- No Conviction Letter duly signed as per the Format provided in [Annexure 3](#)

I/ We understand that NISM reserves the right to reject any or all the bids in response to the EOI without assigning any reasons whatsoever.

I/ We hereby declare that all the information and statements made in this bid are true and accept that any misrepresentation contained in it may lead to our disqualification.

Yours faithfully,

Signature and Seal of Agency

Name:

Date:

Signed in the capacity of.....

Duly authorized to sign Bids for and on behalf of.....

Annexure 2: Details of the Agency

(On letterhead of the Organization)

#	Particulars	Details
1	Name of the Agency	
2	Address of the Registered office of the Agency	
3	Key Management Personnel of the Agency with their qualification and experience	
4	Turnover (In Rupees) of the Agency for the last 3 financial years/ Certificate from a CA	1. FY 2012-13: 2. FY 2013-14: 3. FY 2014-15:
5	Number of years of experience in the field of conducting surveys and related activities	
6	PAN No. (Copy to be attached)	
7	Service Tax Registration No. (Copy of the certificate to be attached)	

I/ We hereby declare that all the information and statements made in this Bid are true and accept that any misrepresentation contained in it may lead to our disqualification.

Yours faithfully,

Signature and Seal of Agency

Name:

Date:

Signed in the capacity of.....

Duly authorised to sign Bids for and on behalf

of.....

Annexure 3: Format of No Conviction Letter

(On letterhead of the Organization)

I/ We the undersigned, having registered office at(Address of the registered office) has/have never been blacklisted or restricted to apply for any such activities by any Central / State Government Department /undertakings or Court of law anywhere in the country.

Signature and Seal of Agency

Name:

Date:

Signed in the capacity of.....

Duly authorised to sign Bids for and on behalf

of.....

Annexure 4: Checklist of Items

#	Particulars	✓/ X
Minimum Qualification Criteria		
1	Copy of Certificate of Incorporation/Registration/MoA as applicable	
2	Copy of PAN card and Service Tax Registration certificate	
3	Copy of Audited Profit and Loss Statement and Balance sheet and Certificate from Chartered Accountant certifying the turnover amount for the last 3 years (FY 2012-13, FY 2013-14 & FY 2014-15)	
4	Copy of work order/ Certificate of completion	
5	No Conviction Letter duly signed as per the Format provided in Annexure 3	