Request for Proposal (RFP)

For

Review & Consolidation of MCXCCL's IS and CSCRF Policies

RFP: MCXCCL-IS/26-27/045
Date: 20/11/2026

This document is the property of Multi Commodity Exchange Clearing Corporation Ltd. (MCXCCL). It may not be copied, distributed or recorded on any medium, electronic or otherwise, without MCXCCL written permission. Use of contents given in this document, even by the authorized personnel/agencies for any other purpose other than the purpose specified herein, is strictly prohibited as it shall amount to copyright violation and thus shall be punishable under the Indian law.

Multi Commodity Exchange Clearing Corporation ltd.

Exchange Square, CTS NO 255, Suren Road, Chakala, Andheri (East), Mumbai – 400093, India
Tel.: (+91 22) 67318888 Fax: (+91 22) 66494151
Website: www.mcxccl.com

Review, Comparison and Preparation of MCXCCL's Information Security (IS) and Cyber Security and Cyber Resilience (CSCRF) Policy with the Parent Organization (MCX) IS and CSCRF Policies.

Enquiry No.: RFP-MCXCCL-IS/26-27/045 Date: 20/11/2026

Enquiry for:
Review, Comparison and Preparation of MCXCCL's Information Security (IS) and Cyber Security and Cyber Resilience (CSCRF) Policy with the Parent Organization IS and CSCRF Policies.

Location of services:
Multi Commodity Exchange Clearing Corporation Limited CTS No. 255, Exchange Square, Suren Road, Andheri East, Mumbai – 400093, India.

1. Introduction

Multi-Commodity Exchange Clearing Corporation Limited (MCXCCL) is a Clearing Corporation supporting commodity derivatives trading on the Multi Commodity Exchange of India Limited (MCX). MCXCCL ensures seamless clearing and settlement of commodity derivatives transactions, operating within the regulatory oversight of the Securities and Exchange Board of India (SEBI).

Confidential

2. Scope of Work

DETAILED REQUIREMENTS / SCOPE OF WORK (SoW)

Scope of Work	Details of Work	Deliverables
POLICY DOCUMENT REVIEW: The selected bidder shall conduct a Comprehensive review, Comparison and Preparation of the following existing policies of MCXCCL with the MCX one's: • Information Security (IS) Policy. • Cyber Security & Cyber Resilience Framework (CSCRF) Policy. The review shall assess alignment with applicable regulatory, statutory, and industry best-practice requirements.	After an in-depth review of both the IS and CSCRF policies, the bidder shall: • Comprehensive Review: Conduct a thorough review of MCXCCL policies with the MCX policies to assess their current relevance, accuracy and operational alignment. • Regulatory Alignment & Benchmark: Evaluate both sets of documents against current industry best practices, process/procedures implemented within the organisation and applicable regulatory frameworks. • Gap Identification: Identify omissions, ambiguities, redundancies, and misalignments within the documents, as well as gaps between current documentation and required regulatory standards. • Dependency & Reference Mapping**:** Conduct a comprehensive dependency analysis to identify all secondary, supporting, or downstream documents (including but not limited to Standard Operating Procedures [SOPs], guidelines, checklists, templates, and frameworks) that reference, inherit, or are impacted by changes made to the primary two sets of documents.	The bidder shall provide: • Traceability & Impact Matrix: Deliver a comprehensive matrix mapping out all interconnected clauses, showing exactly where primary policy changes impact supporting documentation. • Updated Supporting Documentation: Deliver fully revised and updated versions of all identified supporting documents, ensuring that every referenced change is seamlessly integrated without creating procedural contradictions. • Version Control & Change Log: Provide a detailed change log for each supporting document, clearly documenting what was updated, the rationale behind the change, and its

Confidential

	• Cross-Document Alignment: Review all identified supporting documents to ensure absolute consistency in terminology, roles, responsibilities, thresholds, and operational workflows following the primary policy updates. • Executive Summary: Provide a concise executive presentation/summary outlining the key findings, major updates made, and strategic recommendations for management review. Recommend necessary revisions, additions, and deletions. The policies shall comprehensively address all applicable regulatory and compliance requirements, including but not limited to: • ISO/IEC 27001:2022 • SEBI Cyber Security & Cyber Resilience Framework (CSCRF) • DPDPA Act 2023 • CERT-In Guidelines • NCIIPC' NCRF • Any other relevant regulatory frameworks Final policies shall be tailored to the Information/Cyber security requirements applicable for Market Infrastructure Institutions (MIIs) / Clearing Corporations. Policy Revision and Finalization The bidder shall:	linkage to the primary document. • Annotated versions of the IS and CSCRF policies containing clearly marked track-changes (edits, additions, and deletions). • Detailed explanatory commentary detailing the business, technical, or regulatory rationale for each proposed modification. • The finalized, comprehensive Information Security Policy and CSCRF, incorporating all agreed-upon modifications, regulatory requirements, and industry standards, fully vetted and formatted for formal adoption and approval.

Confidential

	• Share and discuss the proposed changes with the Governance, Risk, and Compliance (GRC) Team • Incorporate feedback and make all required revisions to the policy document • Support discussions, clarifications, and iterations until policies are finalized. • Facilitate and obtain final approval from relevant stakeholders.	

3. Eligibility Criteria

a) The Service Provider may be a Government Organization/PSU/PSE/LLP/Private/Public Limited Indian Company under Indian laws. The Service Provider shall submit the Certificate of Incorporation along with the Technical Bid in respect of this requirement.

b) The Service Provider should have a minimum of 10 years of experience in India in providing the required services.

c) The Service Provider should have provided similar services to at least 10 Government/Public Sector Companies/large corporates during the last three years.

d) The Service Provider should have the required accreditations, certifications, and other licenses to perform the service.

e) The Service Provider should have sufficient manpower to provide uninterrupted continuous service.

f) The Service Provider should have a PAN and should have submitted IT returns for the last three years.

g) The Service Provider should be registered with appropriate authorities and shall have necessary permissions and licenses to provide the services.

h) The Service Provider should have registration under the Shops & Establishments Act.

i) The Service Provider and their personnel engaged with MCXCCL attending the MCXCCL premises should comply with all the required statutory norms. The Service Provider should adhere to all applicable laws, rules, and regulations in carrying out the services.

j) The Service Provider's personnel visiting the MCXCCL premises should be insured in all aspects by the Service Provider.

Confidential

k) The Service Provider shall also be liable for depositing all taxes, levies, cess, etc. on account of services rendered by it to the concerned tax collection authorities and shall provide a confirmation.

l) The Service Provider shall observe the highest standard of ethics during the MCXCCL procurement process and execution of the PO/service.

m) The Service Provider shall deploy resources on-site at MCXCCL's office until the policies are finalized.

n) The bidder must possess consultancy experience of IS & Cyber Security Policy review for client organizations operating in highly regulated sectors, such as telecommunications, insurance, or stock / commodities exchanges.

o) Resource to be deployed by bidder on this project must have a minimum of 5 years of experience of executing similar projects along with relevant certifications like CISSP / CISA / CISM / ISO 27001:2022 ISMS and shall have experience in working on Cyber / System & Network /IT audit/governance/IT service management frameworks and processes conforming to industry leading practices like COBIT/ ISO 27001, NIST, SEBI CSCRF and beyond.

p) MCXCCL reserves the right to change or relax the eligibility criteria.

4. Notification

a) While MCXCCL would apply selection criteria as per the MCXCCL Procurement Policy for the evaluation of proposals for shortlisting/selecting the eligible Bidder, MCXCCL may, in its absolute discretion, modify the selection criteria specified herein. MCXCCL is not obliged to provide any reason for the acceptance or rejection of any proposal as the evaluation process is entirely internal.

b) Submission of a proposal signifies the deemed acceptance of terms as mentioned in this RFP by the Service Provider.

c) Proposal should be complete and include the following details:
   i) Commercial
   ii) Applicable taxes
   iii) Payment Terms – 100% after completion of all project activities as mentioned in SCOPE OF WORK (SoW) and post sign-off by MCXCCL Information Security Team within 45 days from Date of PO

Sr. #	Description	Fees in Rs.
1	The total cost of the	
2	Any other cost please enumerate	
3	**Total Cost (1 + 2)**	
	Taxes	

Confidential

	Payment terms: - 100% after completion of all project activities as mentioned in SCOPE OF WORK (SoW) and post sign-off by MCXCCL Information Security Team within 45 days from Date of PO	**Yes/No**

The Service Provider shall send their proposals for commercial/professional fees for the services. The quoted fees shall cover all expenses, and MCXCCL shall not reimburse any amount towards traveling expenses for visits. MCXCCL shall not be responsible for any accidental injuries incurred while carrying out the scope of work.

Note:
Bidders are required to sign an Agreement/Legal document with MCXCCL. Until the Agreement is signed, PO will not be processed.

Project Timelines

Bidder to furnish the following timelines regarding the implementation of the proposed solution:

- Defining Project Plan and other required activities to fulfill scope of work.
- Project to be completed within 3 (Three) month of commencement of the project
- Phase wise timeline / Milestones and present it during the presentation.

5. Service Levels

Activity	Key Activities	Timelines
1	Kick-off Meeting	Within 1 week of PO
2	Execution & Completion	As per the Schedule Finalization

6. Penalty:

- Failure to meet service levels or timelines may attract penalties as decided by MCXCCL.
- Deductions may be made from payable fees for delays/non-compliance.
- Repeated non-performance could lead to termination.
- Delivery for the in-scope activities is deemed to be complete only when all the items specified in the Purchase Order are completely delivered and date of delivery is the date on which the last service / activity is delivered.
- If the delivery schedule is not maintained as stated or to such extended period as per stated in this RFP, a penalty of half percent (0.5%) of the item cost, for each week or part thereof of the delay subject to a maximum of 5% will be levied from the expiry date of delivery. The penalty for delayed delivery shall be computed scope area-wise, and the maximum penalty shall be 5% of the item cost.

Confidential

7. Contact Details and Submission Process (Standard Clause)

If you meet the mentioned eligibility criteria/scope, please send a confirmation mail and expression of interest to:

MCXCCL Procurement Team: mcxccl-procurement@mcxccl.com

For any queries, vendors should contact within 7 days from the date of receipt of the RFP.

Technical details should be submitted by the vendor, providing information on their eligibility criteria and other requirements as mentioned in this RFP. The Commercial Bid should be submitted with the commercial details, and it should be password protected. The password should be shared when requested by MCXCCL personnel.

8. Bidding procedures

The bidder will submit proposals separately for the Technical and Commercial bids.

The details of the Technical Criteria should be provided as per the specified format with adequate proof, evidence, references, and statements. These should be enclosed in a well-indexed brochure. The declaration must be signed and enclosed with your proposal.

9. Submission Process

Service Providers who are desirous of undertaking the proposed scope of work are requested to submit proposals, covering the above, within 10 days of the RFP.

10. Evaluation

The proposal shall be submitted in two parts: Technical and Commercial. Only those entities that have cleared all the technical parameters as mentioned in the document shall be considered for evaluation under the commercial bidding.
Selection Criteria:

- 60% Technical
- 40% Commercial

11. Delivery Time Frame

Bidder to furnish the following timelines regarding the implementation of the proposed solution:

- Defining Project Plan and other required activities to fulfil scope of work.
- Project to be completed within 3 (Three) months of commencement of the project
- Phase wise timeline / Milestones and present it during the presentation.

Confidential

12. Confidentiality

The RFP document is strictly confidential and is not to be disclosed, reproduced, published in any manner, transmitted, or otherwise made available by the Recipient to any other party. MCXCCL may update or revise the RFP document or any part of it at its sole discretion. The Recipient acknowledges that any such revised or amended document received by it shall be subject to the same terms and conditions as this original and subject to the same confidentiality undertaking.

All information pertaining to the Exchange obtained by the bidder as a result of participation in this RFP or while rendering the services is confidential and must not be disclosed without prior written authorization from the Exchange. A separate agreement and NDA are to be signed between MCXCCL and the shortlisted bidder.

13. Jurisdiction

a) Any and all disputes or differences between the parties arising out of or in connection with this Agreement or its performance shall, as far as possible, be settled by negotiations between the Parties amicably through consultation between representatives of both Parties.

b) Disputes or differences that cannot be amicably settled within 30 (thirty) days shall be referred to a Sole Arbitrator, to be appointed by mutual agreement between the Parties. If the Parties cannot mutually agree upon the same, then the dispute shall be decided by a panel of 3 (three) arbitrators, with one arbitrator each being appointed by the Disclosing Party and the Receiving Party, and the third arbitrator appointed by the two arbitrators so appointed. The arbitration shall be governed by the Arbitration and Conciliation Act, 1996. The award passed by the Arbitrator shall be final and binding on the Parties. The language of arbitration shall be English, and the venue of arbitration shall be Mumbai.

c) Each Party shall bear and pay its own costs and expenses in connection with the legal proceedings unless the Court directs otherwise.

d) Each Party must continue to fulfil their obligations under this Agreement to the extent reasonably practicable based on the nature of the dispute during the pendency of a Dispute Resolution.

e) The proceedings of Arbitration, including the arbitral award, shall be kept confidential.

Confidential

14. Termination Clause

If the services are not found to be satisfactory, or in case of any noncompliance with respect to the RFP or breach of delivery terms, or if the solution/service provided is not as per specification, MCXCCL reserves the right to terminate the contract/Purchase Order (PO) by giving 15 days' notice to the bidder.

The bidder should refund the complete payment made by MCXCCL, if any.

15. Miscellaneous

As per letter dated January 27, 2021, bearing reference no. F. No. 1/11/SM/2019 issued by the Ministry of Finance, MCXCCL is a Critical Information Infrastructure (CII) identified under Section 70 of Information Technology (IT) Act, 2000. The rules for Information Security practices and procedures for protected system, notified vide Gazette notification dated 22.05.2018 are applicable for the identified CII. In case of any kind of damage, or planting any kind of backdoors, leakage and/or misutilization of confidential information, the service provider shall be liable under appropriate law as per the IT act of the country.

16. Functional requirement evaluation

Covered under point number 2- Scope of Work and 10- Evaluation.

17. IT Act & Free from Malware/Backdoor Certificate

a. The Vendor understands and acknowledges that certain systems/computer resources/equipment/setups of MCXCCL are identified as a Critical Information Infrastructure ("CII"). Therefore, All the Laws/ rules/ regulations and guidelines applicable to CII's and Protected Systems including the "Information Technology Act, 2000" and "Information Security Practices and Procedures for Protected Systems", set out in Gazette notification dated 22nd May 2018, shall be applicable to MCXCCL.

b. The Vendor represents and warrants that:

   (1) the Vendor and/or its personnels shall always comply with the required laws, regulations and guidelines, applicable to them, to ensure safety and security of MCXCCL's CII's and Protected Systems;

   (2) the Vendor and/or its personnels shall not damage/harm MCXCCL's systems/computer resources/equipment/setups;

   (3) the Vendor and/or its personnels shall not try to obtain unauthorized access to MCXCCL's systems/computer resources/equipment/setups;

Confidential

(4) Vendor and/or its personnels shall not plant or place any harmful code, virus, self-propagating program, Trojan horse, trap door, backdoors or any other kind of harmful code or program in MCXCCL's systems/computer resources/equipment/setups;

(5) As mandated under Section 1.6 (GV.SC: Cybersecurity Supply Chain Risk Management), Control No. GV.SC.S5 of the SEBI Cybersecurity and Cyber Resilience Framework (CSCRF) dated 20 August 2024, the vendor shall provide a complete Software Bill of Materials (SBOM) for any new critical system, software product, or Software-as-a-Service (SaaS) application at the time of procurement. As specified in the CSCRF, 'REs shall obtain SBOMs for any new critical systems software products/SaaS applications at the time of procurement'. The SBOM must adhere to all requirements defined under *Control GV.SC.S5 of the CSCRF*. Submission of a compliant SBOM in accordance with GV.SC.S5 is mandatory for eligibility under this RFP.

(6) The Vendor and its personnel shall not leak and/or misuse the information stored and available on MCXCCL's systems/computer resources/equipment/setups. Furthermore, the Vendor agrees to indemnify and keep indemnified, hold harmless and defend MCXCCL against any/all loss, claims damage and penalty, that may be incurred by MCXCCL, due to breach of Vendor's representations and warranties, as mentioned in this provision. In addition to the above the Vendor may also be liable for the punishment and/or penalty prescribed under the applicable laws (including of Information Technology Act, 2000)

The aforesaid shall be in addition to any other remedies available to MCXCCL under applicable laws and regulations."

Confidential

Declaration to be submitted by the Vendor providing their quote by RFP

(The following declaration / undertaking to be submitted on the letter head of the Vendor, signed and stamped by designated Director/Partner/Sole Proprietor)

Undertaking

I / We [●] [*Director /Partner/Sole Proprietor*] of [●] (**"the Vendor / Service Provider"**) hereby acknowledge and agree to all terms outlined in the Request for Proposal (RFP), or such other document, by whatever name called, provided by Multi Commodity Exchange Clearing Corporation Limited (**"MCXCCL"**).

I/We understand that by accepting this RFP, I/We am committing to fulfill and honor all obligations outlined within it, including but not limited to delivering products / services specified in the scope of services, meeting expected timelines, satisfactory completion of deliverables, maintaining confidentiality etc.

I/We further affirm that I do not have any conflict of interest that would impair my ability to perform the duties and obligations set forth in the RFP. **OR** *[I certify that I have disclosed any potential conflicts of interest to the best of my knowledge and have taken appropriate measures to mitigate them.]**

I/We will act in good faith and with integrity throughout the duration of the engagement, adhering to ethical business practices and maintaining open communication with MCXCCL.

IN WITNESS WHEREOF, this Undertaking is executed by the undersigned on the day, month, year, and the place first mentioned above.

For and on behalf of [●] (Name of Vendor / Service Provider)

Sign: _____
Name in full:
Designation:
Date:
Place:
*Note: *Strike out if not applicable*

Confidential