

4. EVALUATION OF APPLICATIONS

4.1. Technical Evaluation Committee

WDRA shall constitute a Technical Evaluation Committee (TEC) for the purpose of evaluation of applications submitted by applicants in accordance with clause 8 of the guidelines. Post evaluation of the eligibility of the applications (stage 1), TEC shall evaluate the Technical Application of the applicants for stage 2. Technical Applications of only those qualifying stage one would be evaluated for stage 2.

4.2. Eligibility Criteria

4.2.1. The following minimum eligibility criteria are expected to be met by the applicants.

Sr. No.	Description	Required documents / Proofs
1	The applicant shall be an entity providing one or more services related to financial markets to public at large which is regulated by any one of the regulatory agencies as may be specified by WDRA from time to time, which at present shall include RBI, SEBI, PFRDA and IRDA.	Copy of the certificate of Registration with RBI/ SEBI/PFRDA/IRDA of the single entity/Group entities
2	The applicant should not have been denied renewal of an existing registration or the applicant's Certificate of Registration has not been cancelled or terminated by any of the regulatory agencies specified by WDRA from time to time, which at present shall include RBI, SEBI, PFRDA and IRDA.	Certificate signed by Authorised Representative of the applicant firm stating the same, as per format in Form E.
3	The sole or the lead sponsor shall have a net-worth of not less than rupees fifty crore as on the date specified by the Authority.	Audited Balance Sheet and Profit and Loss Account for FY 2013-14; FY 2014-15; FY 2015-16 and an Auditor's certificate for the Networth as on 31.03.2016 or 30.09.2016, whichever is later

Call for Application for grant of Certificate of Registration to Repository

Sr. No.	Description	Required documents / Proofs
4	The entity which proposes to act as a Repository shall have a net-worth of not less than rupees fifty crore as on the date specified by the Authority.	Audited Balance Sheet and Profit and Loss Account for FY 2013-14; FY 2014-15; FY 2015-16 and an Auditor's certificate for the Networth as on 31.03.2016 or 30.09.2016, whichever is later
5	If the entity that proposes to act as a Repository has other businesses, it will be required to create a strategic business unit within the company that will perform the functions of the Repository.	Certificate signed by Authorised Representative of the applicant firm stating the same.
6	The lead sponsor, if any, shall hold or propose to hold at least twenty six percent of the authorised share capital of the proposed Repository.	CA certified shareholding pattern as on 31.03.2016 OR an Undertaking of the conformance to shareholding pattern
7	The applicant, sole sponsor or the lead sponsor, as the case may be, should have an average annual turnover of Rupees fifty crores in the last three financial years and have not incurred cash loss during the last two financial years.	CA Certificate confirming the information.

Call for Application for grant of Certificate of Registration to Repository

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8	<p>The applicant or any of the sponsors, as the case may be, must have similar experience in developing and managing a large information and communication technology based central systems with the requirements as may be specified by the Authority in the call for applications.</p> <ul style="list-style-type: none"> · Managed a minimum of 50,00,000 database records (1); · Processed a minimum of 1,00,00,000 online transactions, during each of the 3 years (1); · Maintained an uptime of 99.5%, measured on a Quarterly basis during the last three years (2); · Demonstrable Business Continuity Plan (BCP)/Disaster Recovery Strategy (DR) in operation (4 & 5); · Experience in establishing and managing high level of information security and privacy (2); · ISO 27001 and ISO 23001 certified (3) 	<ol style="list-style-type: none"> 1. Auditor Certificate stating the number of records handled by the Applicant as specified in Form J 2. Copy of IT Audit Report of last three years 3. Copy of ISO 27001 and ISO 23001 certifications 4. Copy of BCP and DR Report 5. Last year DR drill report 6. Certificate for proof of experience in the format set out in Form J of Annexure II
9	<p>If one of the sponsors is an exchange, such exchange shall not hold or propose to hold more than fifty one percent of the paid up equity share capital of the company that will set up the Repository and shall reduce the same to twenty four percent within a period of ten years from the date of grant of Certificate of Registration.</p>	<p>CA certified shareholding pattern as on 31.03.2016 OR Undertaking of the conformance to shareholding pattern</p>
10	<p>The applicant or the sponsor(s), as the case may be, and each key managerial person of the applicant or sponsor(s) shall satisfy the following conditions insofar as they are applicable to them —</p>	<p>Declaration signed by MD or Authorised Representative of the applicant firm stating the same</p>
a	<p>they should not have been convicted by a court of law for any offence and sentenced in respect of that offence at any time in the preceding five years;</p>	

Call for Application for grant of Certificate of Registration to Repository

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b	the key managerial person(s) should not be a person of unsound mind or an undischarged insolvent;	
c	they should not be under a declaration of ineligibility/banned/ blacklisted by any Regulatory Authority, State or Central Government/ any other Government institutions in India for any reason whatsoever as on the date of submission of the application.	
d	they should not be under investigation by any law enforcement agency for unfair practices or any other offence.	
e	The applicant shall submit a declaration stating that it will comply with the provisions of the Act, Rules, Regulations and Guidelines made thereunder from time to time.	