

FAQ's on ONDC Platform



01 What is ONDC?

Open Network for Digital Commerce is a government-backed initiative aimed at creating an open, interoperable digital network to enable buying and selling of goods and services across platforms.

02 What is ONDC in the context of Mutual Funds?

ONDC enables mutual fund transactions through an open network, allowing investors to access multiple Asset Management Companies (AMCs) and distributors via a single platform, without being restricted to a specific app or intermediary.

03 How does the ONDC mutual fund model work?

ONDC brings interoperability to the mutual fund industry through the Beckn protocol. In this model, AMCs participate as Seller Apps and distributors or fintechs join as Buyer Apps. (Mfstack) An investor places a transaction request through any ONDC-enabled buyer app, and the order is routed to the AMC's seller-side infrastructure for execution.

04 What is the role of Cybrilla Technologies Private Limited?

The backend operations for ONDC are handled by Cybrilla Technologies Private Limited, who act as the facilitator for transactions involving investors and distributors of Asset Management Companies. Cybrilla is officially registered as a Registrar and Share Transfer Agent (RTA) with SEBI. It handles order processing, KYC and Compliance acting as a bridge that allows mutual Funds to plug directly into the open network without building custom tech for every distributor.

05 Is Cybrilla a POA (Point of Acceptance)?

Yes, Cybrilla/ONDC is official point of acceptance.

06 What transactions are supported on ONDC via Cybrilla?

Cybrilla provides the technology for subscriptions, redemptions, switches, and Systematic Investment Plans (SIPs). It handles the backend systems needed to process transactions on the network, including routing transactions, managing settlements, and ensuring compliance with applicable rules.

07 How is Cybrilla Platform different from existing mutual fund platforms?

- Interoperability: No platform lock-in
- Wider access: Multiple AMCs and distributors in one network
- Standardization: Common protocols for transactions
- Increased competition: Potentially lower costs for investors

08 What are the benefits for distributors?

- Wider reach across platforms
- Reduced dependency on a single aggregator
- Standardized onboarding and transaction process
- Opportunity to innovate on advisory services

09 What are the types of transactions which can be routed through this platform?

- Financial Transactions including Systematic Transactions
- Non-Financial Transactions (Not enabled yet)

10 Are direct plans available on ONDC?

Yes, investors may have access to both Direct and Regular plans, depending on the platform and intermediary. Currently, HSBC is offering only regular plans.

11 Is it safe to invest via ONDC?

Yes, transactions are executed through regulated entities, and data exchange happens via secure protocols defined by ONDC.

12 What should an MFD do to route the transactions via Cybrilla?

MFDs are required to complete onboarding with Cybrilla and integrate their portal with this platform. Following successful onboarding, if the MFD is empanelled with us, our schemes will be enabled for their access and use.

13 What should an MFD do to initiate enablement on the ONDC platform, and what happens after they send the request?

MFDs should email contact@cybrilla.com to initiate enablement on the ONDC platform. Once the email is received, the lead will be routed to the relevant Relationship Manager, who will reach out and guide the distributor through the onboarding process.